

FISCH Bond EM Corporates Opportunistic Fund

USD-Share classes | Hedged | 31 March 2021

Strategy

The fund invests in emerging market corporate bonds in hard currencies. There are no restrictions on credit quality. We focus on generating stable portfolio alpha through the implementation of six independent and complementary sources: macroeconomic framework, market technicals, country selection, fundamental issuer analysis, relative value and sector selection. The objective is to outperform the JP Morgan CEMBI Broad Diversified Index over a market cycle.

Key Factors

- Global emerging market corporate bonds
- Investments denominated in hard currencies
- Experienced team of 6 corporate bond portfolio managers as well as 5 Fisch and 12 ICV credit analysts
- Foreign currency investments are hedged against the fluctuations of the fund's reference currency

Fund Data

Legal form: SICAV (UCITS V)
Domicile: Luxembourg
Registered Countries: LU, CH, DE, AT, BE, NL, FR
Management Company: Fisch Fund Services AG, Luxembourg
Advisor: Fisch Asset Management AG, Zurich
Custodian: RBC Investor Services Bank S.A., Luxembourg
Inception Subfund: 30.06.2016
Benchmark: JP Morgan CEMBI Broad Div IX/USD
Reference currency: USD

Performance (BD Class)

Monthly 2021

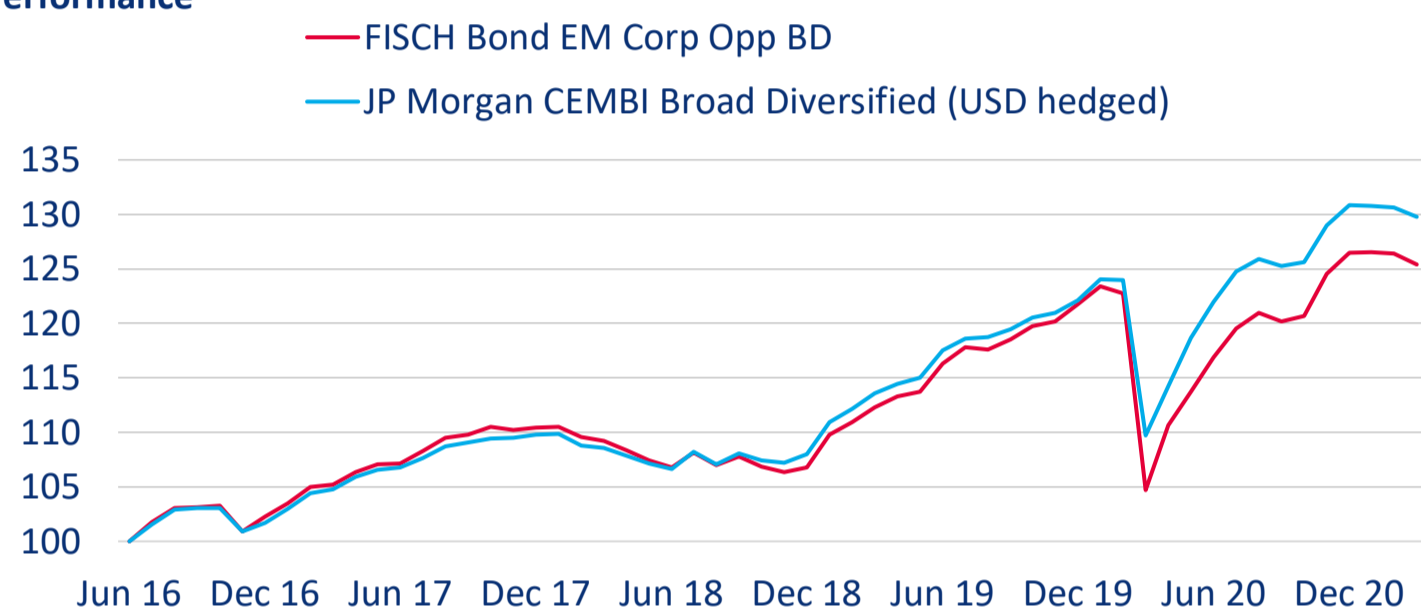
| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|------------------|-------|-------|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-------|
| Fund | 0.0% | -0.1% | -0.8% | | | | | | | | | | -0.9% |
| Benchmark | -0.1% | -0.1% | -0.6% | | | | | | | | | | -0.8% |

Yearly

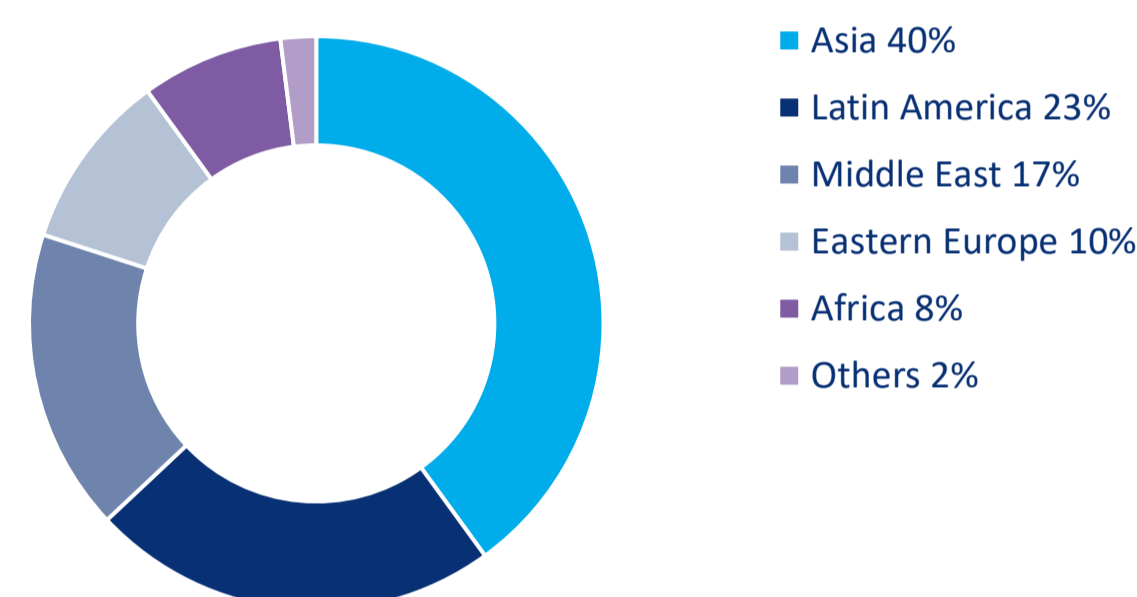
| | 2016* | 2017 | 2018 | 2019 | 2020 | 2021 | Since Inception p.a. |
|------------------|-------|------|-------|-------|------|-------|----------------------|
| Fund | 2.2% | 8.0% | -3.3% | 14.0% | 3.9% | -0.9% | 4.9% |
| Benchmark | 1.7% | 8.0% | -1.6% | 13.1% | 7.1% | -0.8% | 5.6% |

*Lancierung FISCH Bond EM Corp Opp BC 30.06.2016

Performance



Positioning - Regions



| Performance p.a. | Fund | Benchmark |
|-------------------------------|-------|-----------|
| 1 year | 19.8% | 18.3% |
| 3 years | 4.7% | 6.1% |
| 5 years | N/A | N/A |
| Volatility 3 years | 10.3% | 8.4% |
| Tracking Error 3 years | 2.3% | - |

| Key Figures | Fund | Benchmark |
|------------------------------------|-----------|-----------|
| Yield to Worst (USD hedged) | 4.0% | 3.8% |
| Duration to Worst | 4.5 | 4.5 |
| Average Rating | BB+ | BBB- |
| Fund Volume | USD 167 m | - |

Share Classes

| | BD (USD) |
|---|--------------|
| Inception Date | 30.06.2016 |
| Distribution Mode | Accumulating |
| Minimum Investment | USD 250,000 |
| ISIN | LU1416322136 |
| Valor | 32619750 |
| Bloomberg Ticker | FIBECBD LX |
| WKN | A2AMKB |
| Management Fee | 0.75% p.a. |
| Performance Fee | None |
| Ongoing Charges (as of 31.12.2020) | 0.95% |
| Swinging Single Price | Yes |
| NAV | USD 125.38 |

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