



FISCH Bond Global Corporates Fund

USD-Share classes | Hedged | 30 June 2021

Strategy

The fund invests globally in liquid corporate bonds in hard currencies. The focus is on broad diversification across regions, sectors and credit qualities. This includes a strategic allocation in emerging markets and high yield bonds, which increases returns while reducing volatility at the same time. The portfolio's average rating is investment grade.

Key Factors

- Global corporate bonds (developed & emerging markets)
- At least 2/3 of the portfolio are allocated to investment grade quality
- Actively managed global credit product with allocations in EM, DM, IG and HY
- Experienced team, comprising 6 corporate bond portfolio managers, 4 in-house analysts and 12 analysts from research provider I-CV
- 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: AT, BE, CH, DE, ES, FR, LI, LU, NL
Management Company: Fisch Fund Services AG, Luxembourg
Advisor: Fisch Asset Management AG, Zurich
Custodian: RBC Investor Services Bank S.A., Luxembourg
Inception Subfund: 30.06.2014
Benchmark: ICE BofA ML Global Corporate & High Yield 20% CC (USD hedged)
Alternative Benchmark 2: Bloomberg Barclays Global Aggregate Corporate (USD hedged)
Reference currency: EUR
 Foreign currency share classes are hedged against the fluctuations of the fund's reference currency

Performance (AD Share Class)

Monthly 2021

	Jan	Feb	Mar	Apr	May*	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund	-0.7%	-1.3%	-0.9%	0.9%	0.4%	1.3%							-0.4%
Benchmark	-0.7%	-1.2%	-1.0%	1.1%	0.7%	1.1%							0.0%
Alternative BM**	-0.8%	-1.4%	-1.0%	0.8%	0.5%	1.1%							-0.9%

*Please note that due to the public holidays in the US and the UK on May 31st, the performance calculations on that day had a negative and material impact on the MTD performance figures for most of our strategies. This technical distortion reversed itself on the following day.

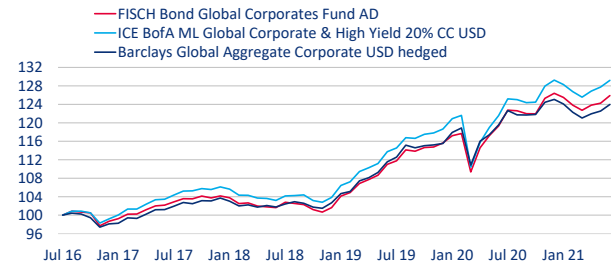
**Bloomberg Barclays Global Aggregate Corporate Index for orienting purposes only

Yearly

	2016***	2017	2018	2019	2020	2021	Since Inception p.a.
Fund	-1.3%	5.6%	-2.4%	13.8%	9.3%	-0.4%	4.8%
Benchmark	-0.8%	7.0%	-2.1%	14.3%	8.9%	0.0%	5.3%
Alternative BM**	-1.9%	5.7%	-1.0%	12.5%	8.3%	-0.9%	4.5%

Bloomberg Barclays Global Aggregate Corporate Index for orienting purposes only; ***Inception FISCH Bond Global Corporates Fund AD 29.07.2016

Performance



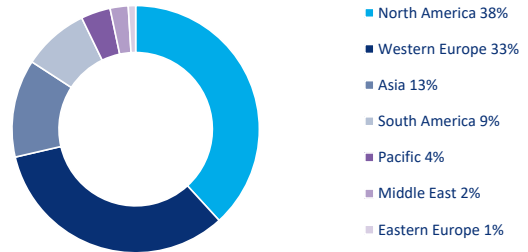
Performance p.a.	Fund	Benchmark	Alternative BM**
1 year	5.5%	6.3%	3.7%
3 years	7.4%	7.8%	6.8%
5 years	N/A	N/A	N/A
Volatility 3 years	6.4%	7.4%	6.1%
Tracking Error 3 years	1.4%	-	-

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Share Classes

	AD (USD)	BD (USD)
Inception Date	29.07.2016	28.09.2018
Distribution Mode	Accumulating	Accumulating
Minimum Investment	USD 100	USD 250,000
ISIN	LU1461846344	LU1882613703
Valor	33428725	43753983
Bloomberg Ticker	FICGADU LX	FICBGBD LX
WKN	A2APVQ	A2N6WS
Management Fee	0.9% p.a.	0.45% p.a.
Performance Fee	None	None
Ongoing Charges (as of 31.12.2020)	1.18%	0.67%
Swinging Single Price	Yes	Yes
NAV	USD 125.90	USD 124.99

Positioning - Regions



Key Figures	Fund	Benchmark	Alternative BM*
Yield to Worst (USD hedged)	2.6%	2.7%	n/a
Duration to Worst	6.2	6.4	7.4
Average Rating	BBB	BBB	A-/BBB+
Fund Volume	USD 343 m	-	-

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