

## KEY INFORMATION

Class Currency	EUR
Inception date	17/11/2014
AUM (EUR mln)	71
Minimum investment	250,000
NAV publication	Fundsquare
Historical Volatility	3.70%
ISIN code Class A (ACC)	LU1098101345
Nav at 30 September 19	5.913
ISIN code Class A (DIS)	-
Nav at 30 September 19	0.000

## MAIN POSITIONS

AXA SA	long
ACHMEA BV	long
BANCA MONTE DEI PASCHI DI SIENA SPA	long
ORANGE SA	long
TELEFONICA EUROPE BV	long
ALLIANZ SE	long
MEDIOBANCA INTERNATIONAL LUXEMBOURG	long
VODAFONE GROUP PLC	long
INTESA SANPAOLO SPA	long
INFINEON TECHNOLOGIES AG	long

## OBJECTIVES

With a view to maximising its asset over the medium/long term, the Fund will invest in debt financial instruments (fixed and variable rate, indexed, subordinated, convertible and with warrants).

## TERMS AND FEES

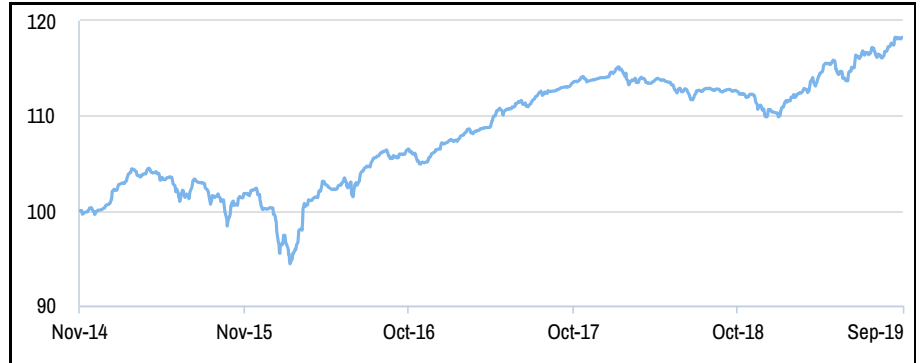
Legal structure	Luxembourg UCITS
Custodian	BNP Paribas
Administrator	BNP Paribas
Liquidity	Daily
Fixed management fees	0.70%
Performance fee	Yes*

\*Information provided upon request

## OTHER DATA

Currency	0	10	20	30	40	50	60	70	80	90	100%
- EUR	100										
- USD Area	0										
- GBP	0										
- JPY	0										
- Non€ Europe	0										
- Pacific ex Japan	0										
- Emerging	0										
- Emer. Vs USD	0										
Duration (year)	0	1	2	3	4	5	6	7	8	9	10
- Totale	3.17										

## PERFORMANCE

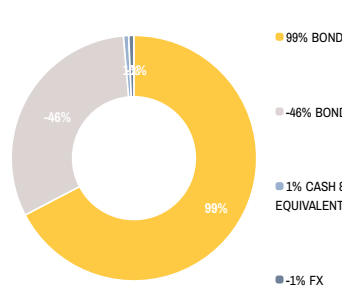


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Ytd
2019	1.49%	0.84%	0.76%	1.71%	-1.73%	2.06%	0.64%	0.39%	0.89%				7.22%
	2018			2017			2016			2015			2014
	-3.31%			7.12%			6.16%			0.20%			-

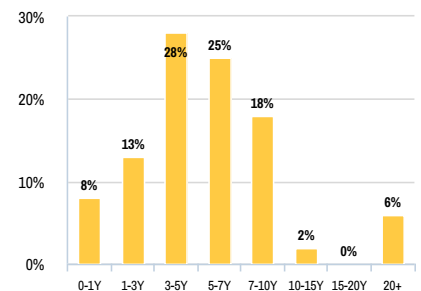
## INVESTMENT POLICY

The Fund will typically invest mainly in corporate bonds denominated in all currencies of the G7 countries. More specifically, it will invest in hybrid and/or perpetual financial instruments. Exchange risk exposure will be managed dynamically and flexibly. The bonds held by the Fund will typically have a high credit rating (investment grade).

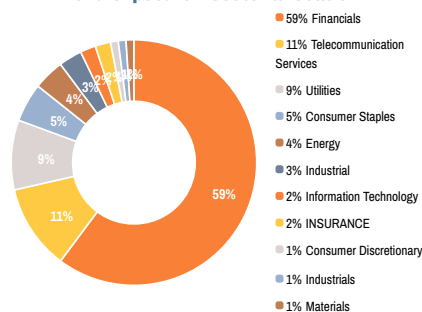
### Asset Allocation



### Bond and Money Market Maturity



### Bond exposure – sector allocation



### Issuance Rating (compliance control)

