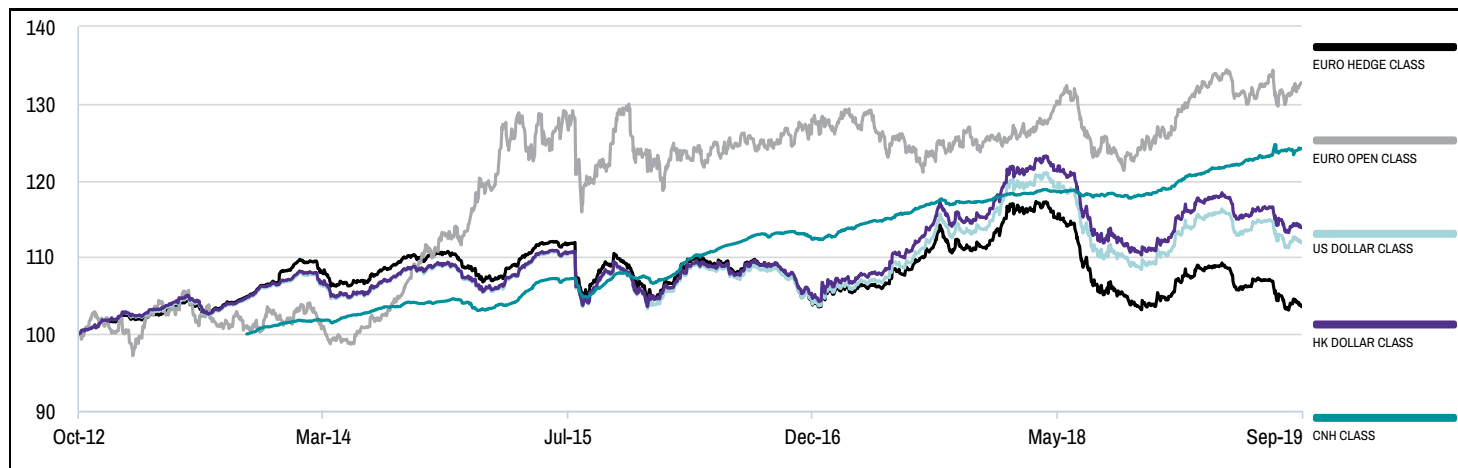


## PERFORMANCE



## OBJECTIVES

The Fund seeks to diversify its portfolio to take advantage of opportunities linked to growth in the Chinese currency.

## INVESTMENT POLICY

The Fund will invest its assets in credit instruments equivalent to bonds in Renminbi off-shore (CNH) traded on the Hong Kong market, mainly a fixed interest rates.

Euro HEDGED (with hedging of the EUR/USD exchange risk) and Euro NON HEDGED (with no hedging of the EUR/USD exchange risk).

## TERMS AND FEES

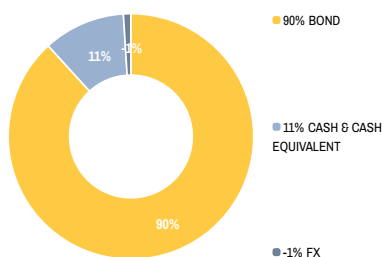
Legal structure	Luxembourg UCITS
Custodian	BNP Paribas
Administrator	BNP Paribas
Liquidity	Daily
Fixed management fees	1.00%
Performance fee	Yes*

\*Information provided upon request

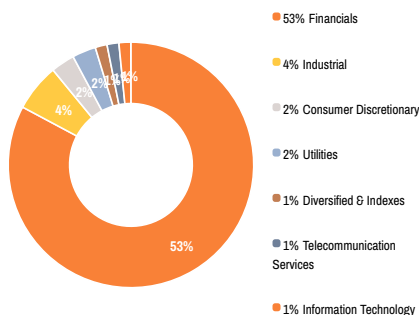
## OTHER DATA

Currency	0	10	20	30	40	50	60	70	80	90	100%
- EUR	-5										
- USD Area	10										
- GBP	0										
- JPY	0										
- Non€ Europe	0										
- Pacific ex Japan	0										
- Emerging	94										
- Emer. Vs USD	0										
Duration (year)	0	1	2	3	4	5	6	7	8	9	10
- Totale	2.27										

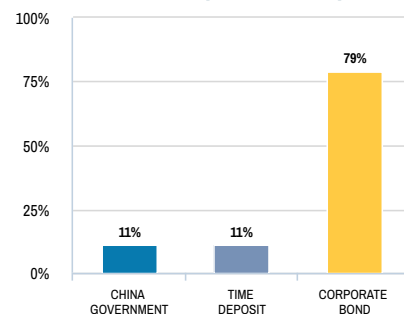
### Asset Allocation



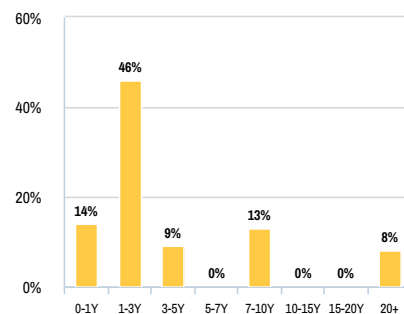
### Bond exposure – sector allocation



### Government and corporate bond exposure



### Bond and Money Market Maturity

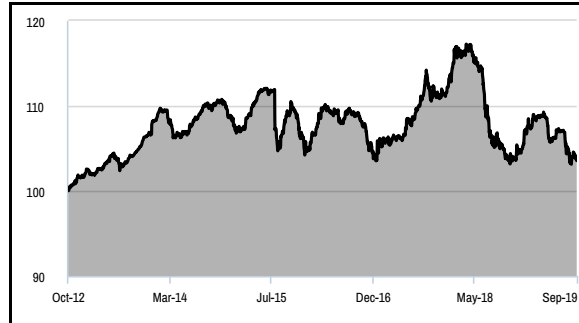


## Euro Hedged Class

### KEY INFORMATION

Class Currency	EUR
Inception date	Oct-12
Nav at 30 September 19	5.177
AUM (EUR mln)	48
Minimum investment	250,000
NAV publication	Fundsquare
ISIN code Class A	LU0805144929
Historical Volatility	4.71%

## PERFORMANCE



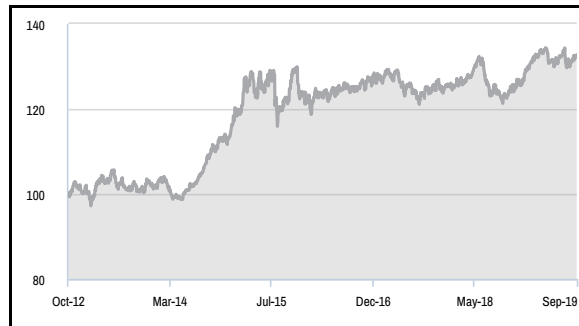
	2019	Annual Performance
Jan	3.41%	2018 -7.33%
Feb	0.26%	2017 9.35%
Mar	0.07%	2016 -2.82%
Apr	-0.26%	2015 -2.35%
May	-2.39%	2014* 0.04%
Jun	1.04%	*Since Inception
Jul	-0.15%	
Aug	-3.27%	
Sep	0.14%	
Oct		
Nov		
Dec		
Ytd	-1.30%	

## Euro Open Class

### KEY INFORMATION

Class Currency	EUR
Inception date	Oct-12
Nav at 30 September 19	6.638
AUM (EUR mln)	48
Minimum investment	250,000
NAV publication	Fundsquare
ISIN code Class A	LU0805145066
Historical Volatility	7.27%

## PERFORMANCE



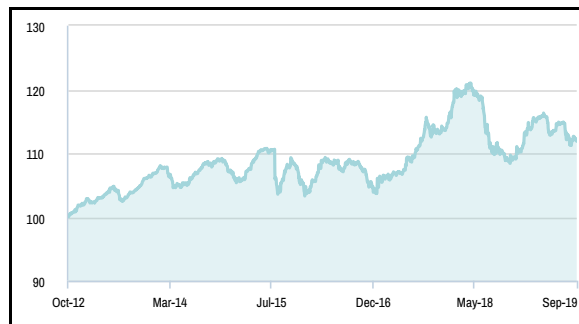
	2019	Annual Performance
Jan	3.35%	2018 0.43%
Feb	1.17%	2017 -0.49%
Mar	1.56%	2016 2.06%
Apr	0.13%	2015 8.03%
May	-1.64%	2014* 12.42%
Jun	-0.73%	*Since Inception
Jul	2.19%	
Aug	-1.89%	
Sep	1.30%	
Oct		
Nov		
Dec		
Ytd	5.45%	

## US Dollar Class

### KEY INFORMATION

Class Currency	USD
Inception date	Oct-12
Nav at 30 September 19	5.593
AUM (USD mln)	52
Minimum investment	250,000
NAV publication	Fundsquare
ISIN code Class A	LU0805145496
Historical Volatility	4.63%

## PERFORMANCE



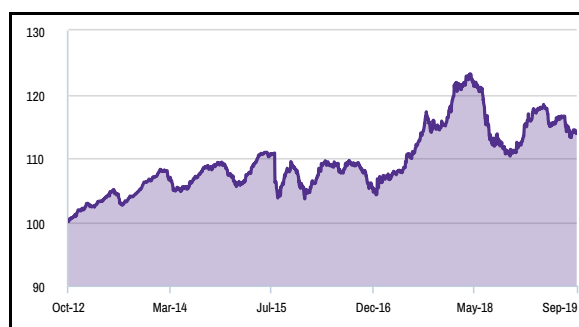
	2019	Annual Performance
Jan	3.67%	2018 -4.39%
Feb	0.49%	2017 11.75%
Mar	0.28%	2016 -1.56%
Apr	-0.03%	2015 -1.90%
May	-2.14%	2014* 0.13%
Jun	1.24%	*Since Inception
Jul	0.12%	
Aug	-2.86%	
Sep	0.38%	
Oct		
Nov		
Dec		
Ytd	0.99%	

## HK Dollar Class

### KEY INFORMATION

Class Currency	HKD
Inception date	Oct-12
Nav at 30 September 19	56.914
AUM (HKD mln)	407
Minimum investment	2,500,000
NAV publication	Fundsquare
ISIN code Class A	LU0805145579
Historical Volatility	4.58%

## PERFORMANCE



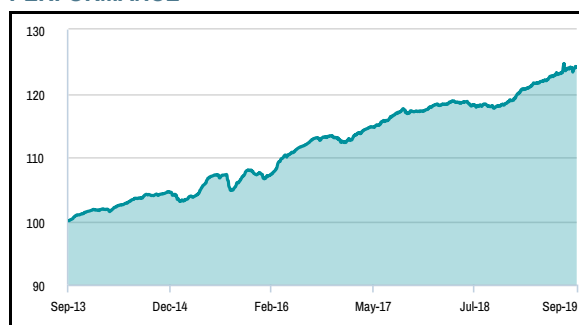
	2019	Annual Performance
Jan	3.87%	2018 -4.17%
Feb	0.51%	2017 12.73%
Mar	0.29%	2016 -1.17%
Apr	-0.09%	2015 -1.92%
May	-2.19%	2014* 0.11%
Jun	0.90%	*Since Inception
Jul	0.29%	
Aug	-2.76%	
Sep	0.43%	
Oct		
Nov		
Dec		
Ytd	1.12%	

## CNH Class

### KEY INFORMATION

Class Currency	CNH
Inception date	Sep-13
Nav at 30 September 19	62.090
AUM (CNH mln)	371
Minimum investment	2,000,000
NAV publication	Fundsquare
ISIN code Class A	LU0947712930
Historical Volatility	1.45%

## PERFORMANCE



	2019	Annual Performance
Jan	1.29%	2018 1.03%
Feb	0.28%	2017 4.85%
Mar	0.64%	2016 4.38%
Apr	0.24%	2015* 3.31%
May	0.37%	*Since Inception
Jun	0.44%	
Jul	0.33%	
Aug	0.56%	
Sep	0.18%	
Oct		
Nov		
Dec		
Ytd	4.41%	