

# Redwheel Global Convertibles Fund

28 February 2022

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## Fund Aim

To provide strong risk adjusted returns through the full market cycle by investing primarily in a diversified portfolio of convertible securities worldwide.

Fund AUM	\$676.7m
Team AUM	\$1,202.3m
Firm AUM	\$22,988.0m

## Fund Details

Manager	Davide Basile
Launch Date	29 <sup>th</sup> December 2006
Structure	UCITS IV Lux SICAV
Domicile	Luxembourg
Index	Thomson Reuters Global Focus Hedged CB
Share Classes	CHF, EUR, GBP, USD
Distribution Frequency	Semi-Annual
XD Dates	30/06, 31/12
Pay Dates	13/07, 14/01
Dealing - Subscriptions	Daily
Dealing - Redemptions	Daily
Dealing Cut Off	13:00 CET (Trade date-1)
Administrator	Brown Brothers Harriman
Auditor	PricewaterhouseCoopers (LUX)

## Cumulative Performance - Class B EUR



## Cumulative Performance (%)

	NAV per share	1M	3M	YTD	1Y	3Y	5Y	SI
Class B EUR	1,797.68	-1.03	-7.17	-6.05	-11.94	13.50	14.22	79.77
Index		-2.03	-6.93	-6.08	-10.71	16.50	19.40	68.94

## Annualised Performance (%)

	3Y	5Y	SI
Class B EUR	4.31	2.70	3.94
Index	5.22	3.61	3.52

## Discrete Monthly Performance - Class B EUR (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2022	-5.07	-1.03	-	-	-	-	-	-	-	-	-	-	-6.05
2021	0.50	2.47	-2.38	1.78	-1.12	1.36	-1.70	0.08	-1.76	1.13	-2.53	-1.19	-3.47
2020	0.55	-1.60	-8.23	6.33	3.63	3.46	4.35	2.33	-0.63	1.53	5.47	3.94	22.26
2019	3.23	2.47	-0.41	2.19	-3.28	1.54	1.18	-2.16	0.05	0.93	1.41	1.03	8.29
2018	1.35	-1.13	-1.40	0.46	0.78	-0.72	-0.21	0.61	-0.35	-3.83	0.17	-3.04	-7.19
2017	0.78	1.22	0.44	0.88	0.48	-0.88	1.04	-0.84	0.86	1.16	-0.33	-0.31	4.56
2016	-5.03	-0.26	2.34	0.81	0.46	-2.14	2.89	1.14	0.23	-0.84	0.39	0.28	0.04
2015	1.15	2.29	0.59	1.76	0.23	-2.43	-0.05	-2.27	-2.04	4.91	0.01	-1.20	2.75
2014	0.22	3.50	-0.99	0.05	1.48	0.33	-0.65	0.79	-1.95	0.46	2.14	-0.02	5.36
2013	2.59	0.67	1.25	2.34	1.50	-2.18	2.04	-0.52	2.50	1.60	0.06	1.30	13.85
2012	3.07	2.61	-0.41	-0.63	-3.30	0.93	2.76	0.30	1.29	-0.42	0.35	1.32	7.96
2011	1.10	1.61	0.04	1.23	-0.82	-1.22	-0.30	-3.91	-2.46	3.86	-3.49	1.28	-3.31
2010	-0.91	0.21	2.80	1.26	-4.94	-0.64	3.47	-0.39	3.31	1.77	-0.24	1.93	7.57
2009	0.89	0.24	2.69	3.59	2.92	1.11	4.63	1.80	2.11	0.86	0.06	1.45	24.68
2008	-2.31	0.07	-2.19	1.44	0.33	-3.37	-1.02	0.23	-5.39	-8.67	2.75	3.18	-14.54
2007	1.93	1.03	-0.02	0.65	1.28	0.78	-0.74	-1.11	0.65	1.75	-0.91	-0.75	4.57

Please note Firm AUM includes emulation account values from the previous month-end. Past performance is not a guide to the future. The price of investments and the income from them may fall as well as rise and investors may not get back the full amount invested. Total Fund returns are calculated on a NAV-NAV basis net income reinvested and are shown net of all fees. Source: Redwheel, Thomson Reuters.

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### Bond Quality Breakdown (%)

AAA	0.0
AA	1.2
A	4.1
BBB	11.9
< BBB	3.1
NR	79.2
Cash	0.5
Average rating‡	BB+

### Statistical Analysis

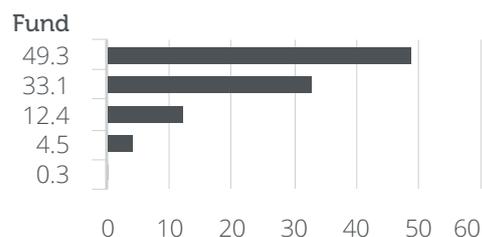
	Fund
Volatility	5.9

### Additional Data (%)

Weighted Average Delta	47.3
No. of Convertible Bonds	145
Yield to Maturity / Put	-2.6
Rho**	-2.0
Modified Duration Equivalent	2.0
Current Yield	0.6

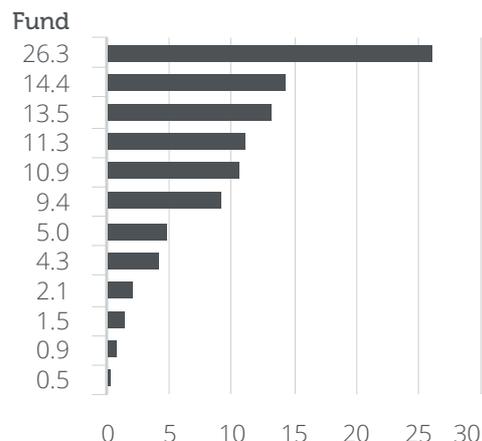
### Absolute Geographic Exposure (%)

North America	49.3
Europe	33.1
Asia	12.4
Japan	4.5
Australia	0.3

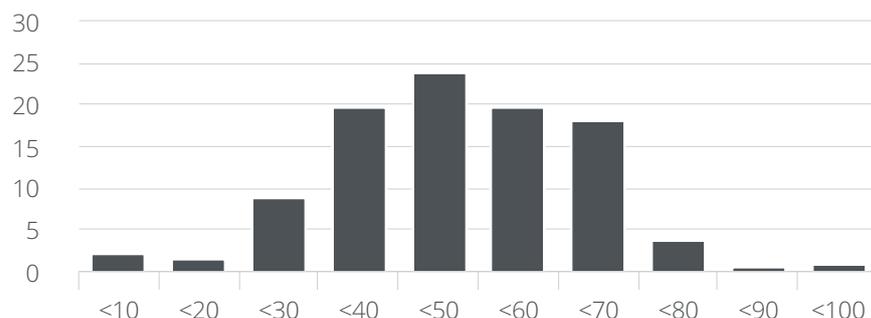


### Absolute Sector Exposure (%)

Information Technology	26.3
Consumer Discretionary	14.4
Communication Services	13.5
Financials	11.3
Industrials	10.9
Health Care	9.4
Utilities	5.0
Materials	4.3
Real Estate	2.1
Energy	1.5
Consumer Staples	0.9
Cash	0.5



### Delta Distribution of Convertible Bonds



\*\*Interest rate sensitivity. †Includes implied ratings applied to non-rated holdings which are calculated internally with no input from ratings agencies. Source: Redwheel, Morningstar, FactSet (using GICS Sector Classifications via MSCI). The information above may differ from figures published elsewhere due to differences in the standard deviation calculation methodology used. The above figures are quoted based upon the population methodology.

### Fund Charges and Minimum Investment

	Currency	AMC	A&O	OCF	Minimum Investment
Class A	CHF, EUR, GBP, USD	1.50%	0.25%	1.80%	25,000
Class B	CHF, EUR, GBP, USD	0.80%	0.25%	1.06%	10,000,000
Class R	CHF, EUR, GBP, USD	0.80%	0.25%	1.10%	25,000
Class S	CHF, EUR, GBP, USD	0.60%	0.20%	0.81%	200,000,000

### Fund Codes and Performance

	ISIN	Sedol	Bloomberg	NAV	1 Month	YTD	Income dist	Income dist period	Launch date
A CHF HDG	LU0391202164	B3F8667	MPCGCAC LX	167.74	-1.10	-6.20	-	-	2009-02-04
A EUR	LU0273642768	B1YB373	MPCGLCA LX	1,556.18	-1.09	-6.16	-	-	2007-02-01
A GBP HDG	LU0280814137	B1Y9SR2	MPCGCAG LX	833.95	-1.07	-6.07	-	-	2007-01-30
A USD HDG	LU0273642925	B1Y9SQ1	MPCGCAU LX	1,744.29	-1.06	-6.05	-	-	2007-02-21
B CHF HDG	LU0327224076	B29NGZ0	MPCGCBC LX	1,555.13	-1.03	-6.07	-	-	2007-11-12
B EUR	LU0273643493	B1Y9SS3	MPCGLCB LX	1,797.68	-1.03	-6.05	-	-	2006-12-29
B EURDIST	LU1694764207	BYWG4J0	RWGCBED LX	-	-	-	-	-	2017-10-23
B GBP HDG	LU0280814301	B1Y9SV6	MPCGCBG LX	926.04	-1.01	-5.97	-	-	2007-02-21
B GBP DIST HDG	LU0892083196	B87W1L2	MPCGBGD LX	851.14	-1.01	-5.96	1.8819	H2	2013-02-20
B USD HDG	LU0273643733	B1Y9ST4	MPCGCBU LX	1,976.90	-1.01	-5.93	-	-	2007-03-20
B USD DIST HDG	LU1694764389	BYWH9C1	RWGCBUH LX	-	-	-	-	-	2017-10-23
R CHF HDG	LU1319692791	BZ6CTB8	RWGCRCH LX	110.95	-1.04	-6.07	-	-	2015-11-11
R EUR	LU1319692957	BZ6CTR4	RWGCRCH LX	114.45	-1.03	-6.05	-	-	2015-11-11
R GBP HDG	LU1017300267	BJBPXM9	MPCGBRA LX	886.82	-1.01	-5.97	-	-	2014-03-17
R GBP DIST HDG	LU1017300424	BJBPXN0	RWCACRI LX	849.15	-1.01	-5.96	1.8777	H2	2014-02-11
R USD HDG	LU1319692528	BZ6CST9	RWGCRUH LX	110.70	-0.99	-5.91	-	-	2015-11-11
S CHF HDG	LU1945294814	BJ4K203	RWGCSCS LX	113.81	-1.02	-6.03	-	-	2019-02-20
S EUR	LU1751016087	BFWJL40	RWCGCSE LX	112.63	-1.01	-6.01	-	-	2018-08-30
S GBP HDG	LU1751016160	BFWJL73	RWCGCSG LX	119.92	-0.99	-5.94	-	-	2019-01-30
S GBP DIST HDG	LU2128486466	BLCH8L2	RWCGGHS LX	-	-	-	-	-	-
S USD HDG	LU1815439226	BDFD1J0	RWCSUHA LX	115.24	-0.97	-5.87	-	-	2018-08-30

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