

MAINFIRST - EMERGING MARKETS CREDIT OPPORTUNITIES FUND (A2) - IN LIQUIDATION -

Factsheet as of
30 September 2022

ISIN LU1061984115 | WKN A112WN

For professional investors only.
This document is promotional material.

INVESTMENT UNIVERSE AND INVESTMENT OBJECTIVE

The investment objective of the sub-fund is to generate long-term capital growth and high returns. Using a high-yield strategy, the sub-fund invests primarily in bonds (including zero-coupon bonds), short-term debt securities and similar debt instruments. These financial instruments are issued or guaranteed by sovereign borrowers in emerging economies: particularly central banks, government authorities and regional banks, as well as corporate borrowers domiciled in emerging markets. Our investment managers employ a high-conviction, active investment strategy supported by a reliable risk management framework.

SRRI (Synthetic Risk and Reward Indicator)¹⁾



SRRI scale of 1 (lowest risk) to 7 (highest risk); Risk 1 does not mean a risk-free investment. This indicator may change over time.

AWARDS²⁾

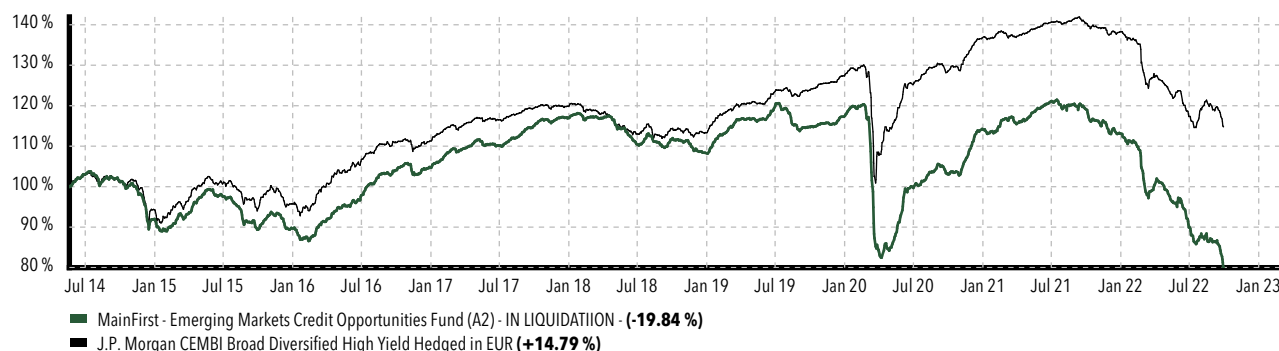
Morningstar® Category
Global Emerging Markets Corporate Bond - EUR Biased



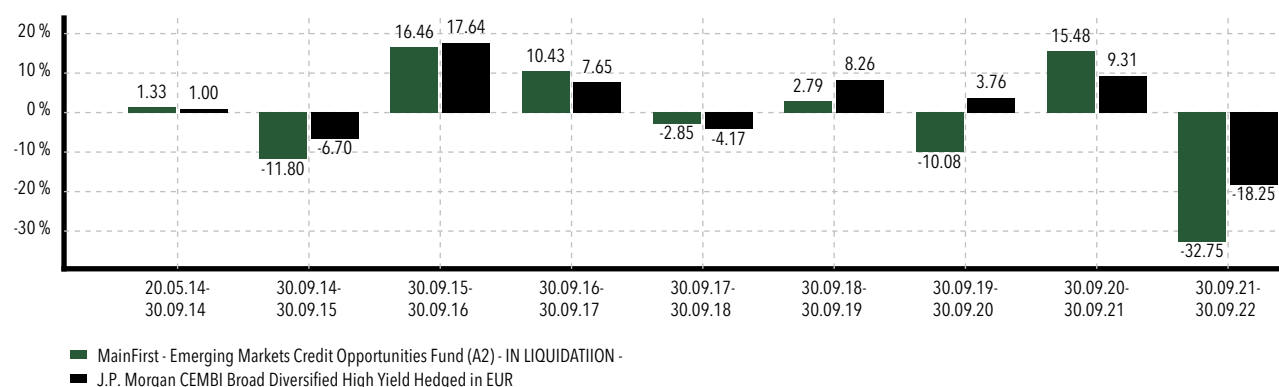
Signatory of:



INDEXED PERFORMANCE SINCE INCEPTION IN EUR (IN %) ^{3) 4) 5)}



ANNUAL PERFORMANCE IN EUR (IN %) ^{4) 5)}



CUMULATIVE AND ANNUALIZED PERFORMANCE IN EUR ⁵⁾

	CUMULATIVE PERFORMANCE (IN %)						ANNUALIZED PERFORMANCE (IN %)		
	MTD	YTD	1 Year	3 Years	5 Years since Inception		3 Years	5 Years since Inception	
MainFirst - Emerging Markets Credit Opportunities Fund (A2) - IN LIQUIDATION -	-7.40	-29.17	-32.75	-30.16	-30.26	-19.84	-11.27	-6.95	-2.61
J.P. Morgan CEMBI Broad Diversified High Yield Hedged in EUR	-3.97	-16.98	-18.25	-7.28	-3.81	+14.79	-2.49	-0.77	+1.66

Historical performance is not an indicator for current or future performance. The performance data does not take into account the issue and redemption of the commissions and costs charged per unit. On 14 April 2020, the benchmark was changed from J.P. Morgan Corporate Emerging Market Bond Index High Yield Index Level in USD to J.P. Morgan CEMBI Broad Diversified High Yield Hedged in EUR (JBCDHEHY Index). This changeover is taken into account in the time series on the key date.

MAINFIRST - EMERGING MARKETS CREDIT OPPORTUNITIES FUND (A2) - IN LIQUIDATION -

TOP 10 POSITIONS (30.09.22) ⁽¹⁾⁽⁴⁾

Name	Country	Sector	Assets
5.250% CIA LATINO AMERICANA	Argentina	Diversified	4.53 %
8.750% ANTON OILFIELD SERV GRP/	China	Oil & Gas	2.99 %
8.850% MONGOLIAN MORTGAGE CO	Mongolia	Financial	2.59 %
6.875% ECOPETROL SA	Colombia	Oil & Gas	2.51 %
8.250% SHELF DRILL HOLD LTD	United Arab Emirates	Oil & Gas	2.39 %
7.500% ACU PETROLEO LUXEMBOURG	Brazil	Oil & Gas	2.23 %
9.750% HILONG HOLDING LTD	China	Oil & Gas	2.17 %
8.750% ECOBANK TRANSNATIONAL	Nigeria	Financial	2.02 %
8.450% ARAGVI FINANCE INTL	Moldova, Republic of	Consumer	1.97 %
10.000% GCL NEW ENERGY HOLDINGS	China	Utilities	1.97 %

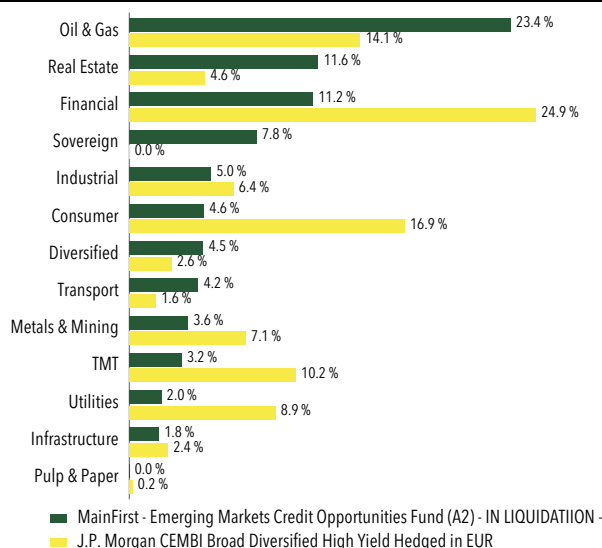
Assets in Top 10 Holdings in %

25.37 %

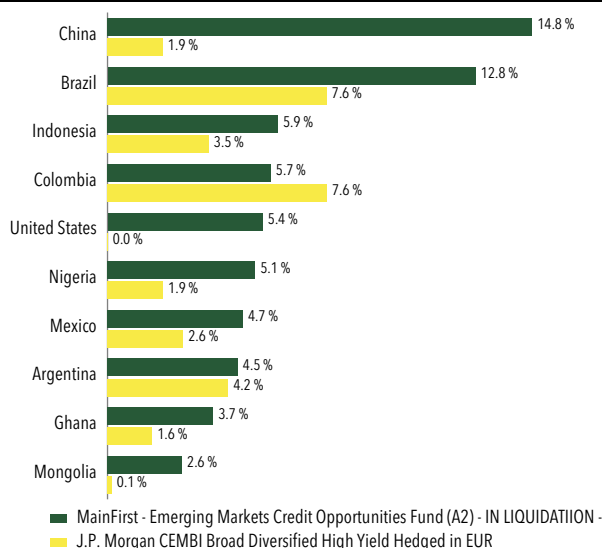
KEY FIGURES (30.09.22) ⁽⁵⁾

	5 Years	Fund	Benchmark
Volatility	6.49 %		5.71 %
Tracking Error	4.26 %		
Sharpe-Ratio	-1.01		-0.07
Information Ratio	-1.46		
Average Rating	BB		BB-
Yield to Worst	17.56 %		10.53 %
Modified Duration	2.56		3.50
Average Maturity	3.60		8.27
Number of bonds	76		726

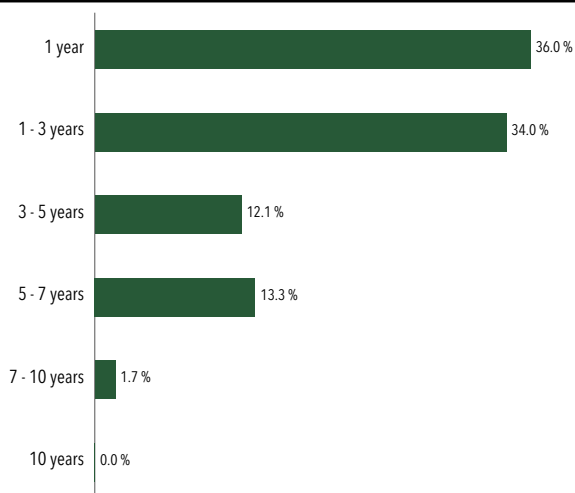
SECTOR ALLOCATION (30.09.22) ⁽¹⁾⁽⁴⁾



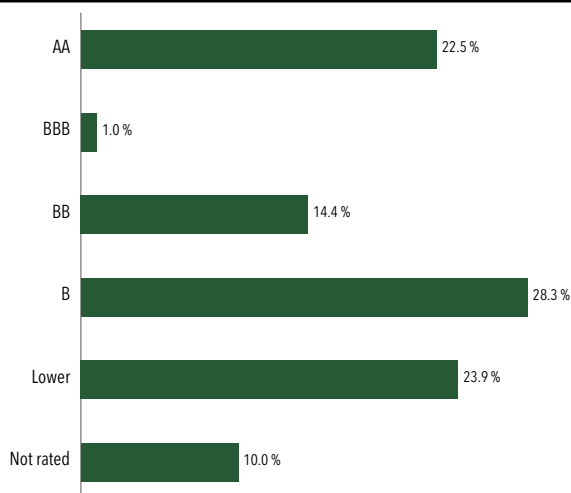
COUNTRIES (30.09.22) ⁽¹⁾



DURATION (30.09.22) ⁽⁵⁾



RATINGS (30.09.22) ⁽⁵⁾



KEY DATA

Management Company	MainFirst Affiliated Fund Managers S.A.	NAV (30.09.22)	80.16 EUR	Min. initial investment	0.00 EUR
Phone	+352 276 912 10	Fund Size (30.09.22)	27.41 million EUR	Entry Charge (max)	up to 5.00 %
Email	info-lux@mainfirst.com	Inception Date	20 May 2014	Redemption fee	none
Website	www.mainfirst.com	Domicile	Luxembourg	Management fee p.a. (effective)	1.50 %
Asset Manager	MainFirst Affiliated Fund Managers (Switzerland) AG	Currency	EUR	Performance Fee (max)	up to 15.00 %
Benchmark	J.P. Morgan CEMBI Broad Diversified High Yield Hedged in EUR	UCITS	Yes	High Watermark	No
ISIN	LU1061984115	Utilisation of income	Reinvesting	Ongoing charges (30.12.21)	2.00 %
WKN	A112WN	Investment region	Emerging market countries	Fiscal Year-End	31 December

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FOOTNOTES

1) Source: Key Investor Information Documents.

2) Morningstar Rating for Funds: Morningstar rates mutual funds and ETFs from 1 to 5 stars based on how well they've performed (after adjusting for risk and accounting for sales charges) in comparison to similar funds and ETFs.

http://www.morningstar.com/invGLOSSARY/morningstar_rating_for_funds.aspx

Euro Fund Awards: In 2022, the MainFirst Emerging Markets Credit Opportunities Fund (A) was presented with a Euro Fund Award in the category "Emerging Market Bonds" for the period of one year (3rd place). With the Euro Fund Awards, Finanzen Verlag GmbH honours the best funds of the year in Germany. Awards are given to the three funds with the best performance over one, three, five, ten and twenty years in each fund category.

PRI: MainFirst is a signatory to the Principles for Responsible Investment (PRI) supported by the

United Nations. The principles were developed by the UNEP Finance Initiative (Geneva) and the UN Global Compact (New York) hand-in-hand with an international expert group of institutional investors.

<https://www.mainfirst.com/en/asset-management/sustainable-investments-esg/principles-policies-and-reports/>

3) Past performance cannot be taken as a guarantee of future performance.

4) The performance is calculated in EUR and according to the BVI method, taking into account all costs and fees with the exception of the entry charge.

5) Source: own calculations MainFirst.

6) Sectors based on J.P. Morgan CEMBI classification.

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