

## Synchrony (LU) World Bonds (CHF) A

ISIN LU0851563659

December 2022

### Fund Profile

- This sub-fund is suitable for investors who favour capital preservation, return and limited volatility in exchange for a possible reduced performance.
- As a general rule, the net assets of the sub-fund mainly consist of CHF bonds (including a maximum of 25% convertible bonds) and/or other securities or debt in CHF of private or public debtors in Switzerland.
- This sub-fund generally invests in investment grade CHF bonds, with a preference for securities of debtors with an excellent credit rating.

### Risks

- Market risk: risk of loss that may result from fluctuations in the prices of financial instruments.
- Liquidity risk: liquidity problems in the financial markets that may affect the purchase and sale of fund positions.
- Credit risk: the risk that a borrower will not repay all or part of their loan on the due dates stipulated in the contract signed between them and the lending institution.
- Risk of capital loss: capital loss occurs when a unit is sold at a lower price than that paid to purchase it. The fund has no capital protection or guarantee.

### Technical information

|                          |            |
|--------------------------|------------|
| Net Asset Value          | CHF 89.37  |
| Fund assets (m)          | CHF 411.22 |
| Volatility (5 years)     | 3.46%      |
| Modified duration        | 4.48 Years |
| Average coupon           | 0.63%      |
| Tracking error (5 years) | 0.92       |
| Correlation (5 years)    | 0.97       |
| Beta (5 years)           | 0.91       |
| Capitalisation Fund      |            |

### Performance in CHF\*

| %         | 2017  | 2018  | 2019 | 2020  | 2021  | 5 Years | YTD   | Dec 22 |
|-----------|-------|-------|------|-------|-------|---------|-------|--------|
| Fd NAV    | -0.86 | -1.16 | 1.31 | -0.42 | -1.74 | -11.09  | -9.26 | -1.75  |
| Benchmark | 0.13  | 0.07  | 3.05 | 0.23  | -1.00 | -6.31   | -8.43 | -1.62  |

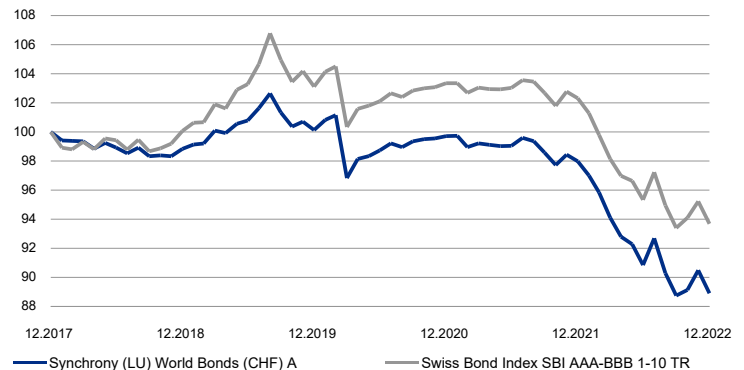
#### Total Return Performance

The index is the SBI® AAA-BBB 1-10 years TR. It reflects trends on the CHF bond markets. The universe of securities includes bonds issued in CHF that are listed on the SIX Swiss Exchange and meet additional eligibility criteria, specifically a rating above BBB and a maturity of between 1 and a maximum of 10 years; the index was the SBI® AAA-BBB TR until 31.12.2019.

### Fund features

|                       |                  |
|-----------------------|------------------|
| Fund domicile         | Luxembourg       |
| Custodian bank        | BCEE             |
| Portfolio Manager     | Loyal Finance AG |
| Launch date           | 17.04.2014       |
| Fund base currency    | CHF              |
| All in fee            | 0.80%            |
| TER as of 30.06.2022  | 0.85%            |
| Year-end closing date | 31 December      |
| Liquidity             | Daily            |
| Cut-off               | 11h              |

### Indexed historical performance\*



The index has been the SBI AAA-BBB 1-10 years (TR) since 31.12.2019, while the index was previously the SBI AAA-BBB (TR).

### Fund manager's report

Prices continued to rise more slowly in key industrialised countries. This caused annual inflation rates to fall in many places, albeit from a still exceptionally high level. Inflation still has some way to go to reach target levels. In light of this, the most important central banks – led by the Fed, ECB and BoE – once again raised their key interest rates in December. The SNB also lifted its key rate by 0.5% to 1.0%. The subfund's benchmark yield rose by 40 basis points to 2.11%. By contrast, credit spreads on corporate, quasi-government and mortgage bonds fell once more. The subfund achieved a negative performance due to rising interest rates and slightly underperformed the benchmark. The higher current interest yield and advantageous credit positioning were unable to fully compensate for the negative impact of interest rate positioning and selection.

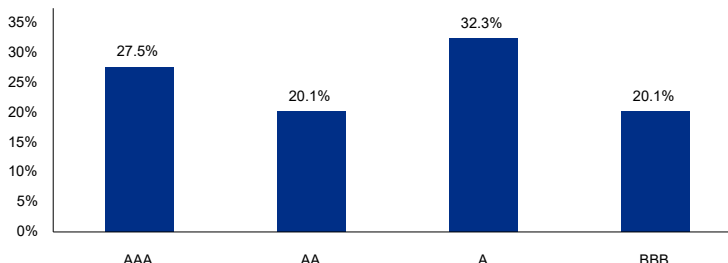
## Synchrony (LU) World Bonds (CHF) A

ISIN LU0851563659

### Major Holdings\*\*

|   |      |
|---|------|
| 0% Pfandbriefzentr. der schweiz. Kantonalb. 02-29   | 2.2% |
| 0% Swial 20-24                                      | 1.4% |
| 1.85% Zuercher Kantonalbank 11-27                   | 1.2% |
| 0.125% Valiant Bank 04-24                           | 1.2% |
| 1.7% Pfandbriefzentr. der schweiz. Kantonalb. 07-32 | 1.2% |
| 0.125% Aargau Kantonalbank 02-26                    | 1.2% |
| 0% Crédit Suisse 20-25                              | 1.1% |
| 0% Pfandbriefzentr. der schweiz. Kantonalb. 01-27   | 1.1% |
| 2.43% First Swiss Mobility 12-31                    | 1.1% |
| 0% Banque Cantonale Fribourg 02-30                  | 1.0% |

### Investment Categories\*\*



\*\*Allocations made on a specific date. They are subject to change.

Synchrony (LU) World Bonds (CHF) is a Sub-fund of the SYNCHRONY (LU) FUNDS, a UCITS type umbrella fund under Luxembourg law.

The prospectus, the key investor information document, the management rules, as well as the annual and interim reports can be obtained free of charge from:

- de la société de gestion GERIFONDS (Luxembourg) SA, ayant son siège social au 43, boulevard Prince Henri, L-1724 Luxembourg, et sur le site internet [www.gerifonds.lu](http://www.gerifonds.lu);
- The representatives below:

| Country of distribution | Contacts  | Payment service   |
|-------------------------|---|---|
| Suisse                  | GERIFONDS SA, Lausanne<br>Rue du Maupas 2<br>CH-1004 Lausanne<br><a href="http://www.gerifonds.ch">www.gerifonds.ch</a> | Banque Cantonale Vaudoise<br>Place St-François 14<br>CH-1003 Lausanne |
| France                  | Société Générale Securities Services<br>29, boulevard Haussmann<br>F-75009 Paris  | N/A   |
| Espagne                 | Allfunds Bank SA Bank<br>Estafeta, 6, La Moraleja, Complejo Plaza<br>de la Fuente<br>E-28109 Alcobendas, Madrid         | N/A   |

The information in this document is for informational purposes only. It does not constitute an offer or a solicitation to subscribe for units or shares in the Sub-fund in the jurisdictions in which such an offer or solicitation is not authorized. It is not available to any person to whom it would be legally prohibited to make such an offer or proposal.

This document reflects the management company's opinion as of the issuance date.

The opinions expressed in this document do not take into account investors' specific situation, objectives, or requirements. Investors are encouraged to consult professional advisors where appropriate.

This document cannot be considered financial research. The investments mentioned in this document may involve risks difficult to quantify and include in the appraisal of investments.

The risk factors are fully described in the Sub-fund's prospectus.

#### WARNING

- The figures listed relate to past years.
- Historical performance is not an indicator of current or future returns. Performance data does not take into account commissions and fees collected upon unit issuance and redemption.
- If the currency of the investor's country of residence is different from the Sub-fund's reference currency, the gains may be increased or decreased depending on exchange rate fluctuations.
- The value of the investment may fluctuate downwards as well as upwards.
- The investment presents a risk of capital loss, up to the total amount of the investment.
- Tax treatment depends on each investor's individual situation, which may be subsequently modified.