

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

Factsheet as of
30 September 2022

ISIN LU1061984974 | WKN A112WV

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⁾

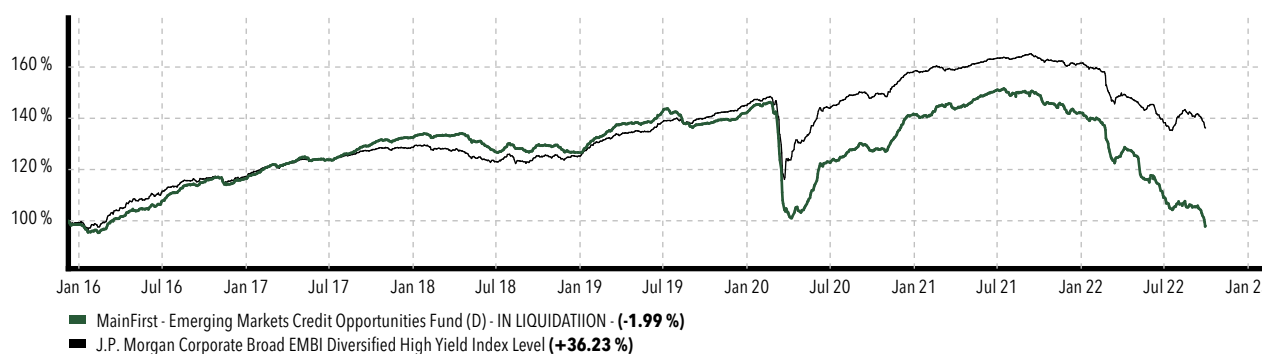
Morningstar® Category
Global Emerging Markets Corporate Bond



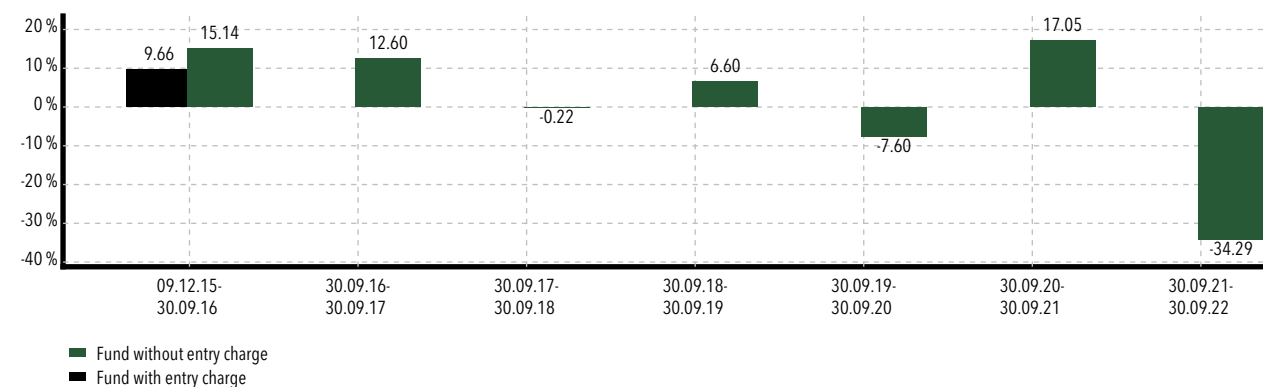
Signatory of:



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



ANNUAL PERFORMANCE IN USD (IN %)^{4) 5) 6)}



CUMULATIVE AND ANNUALIZED PERFORMANCE IN USD⁵⁾

| | 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 (D) - IN LIQUIDATION - | -7.17 | -31.07 | -34.29 | -28.92 | -24.40 | -1.99 | -10.75 | -5.44 | -0.29 |
| J.P. Morgan Corporate Broad EMBI Diversified High Yield Index Level | -3.65 | -15.66 | -16.70 | -2.67 | +6.91 | +36.23 | -0.90 | +1.34 | +4.64 |

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 Corporate Broad EMBI Diversified High Yield Index Level (JBCDNOIG Index). This changeover is taken into account in the time series on the key date.

MAINFIRST - EMERGING MARKETS CREDIT OPPORTUNITIES FUND (D) - IN LIQUIDATIION -

TOP 10 POSITIONS (30.09.22) ⁽¹⁾⁽⁷⁾

| 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 % |

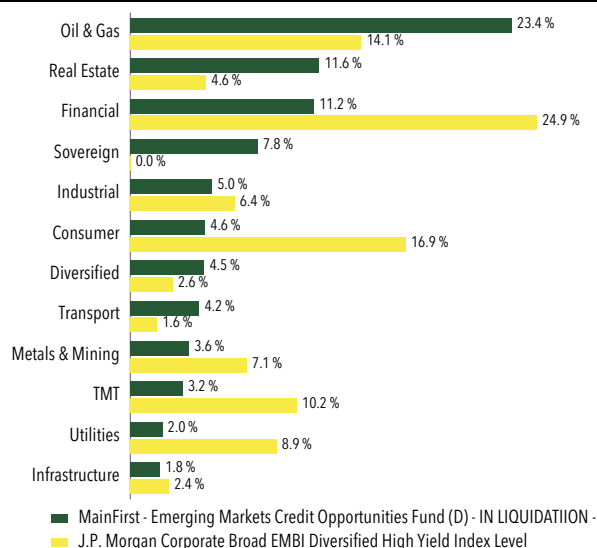
Assets in Top 10 Holdings in %

25.37 %

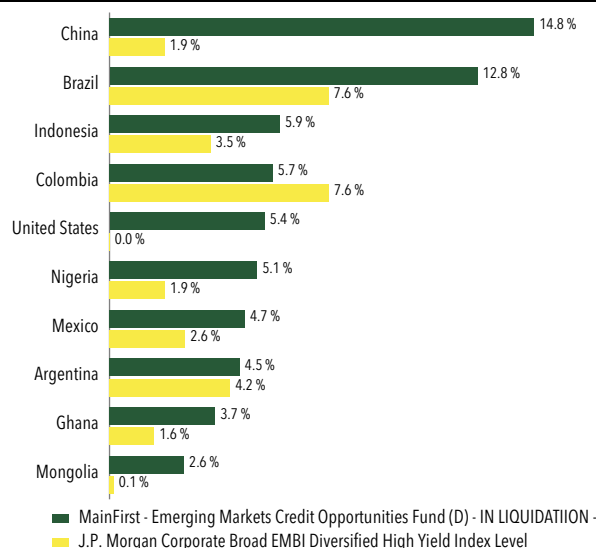
KEY FIGURES (30.09.22) ⁽⁵⁾

| 5 Years | Fund |
|-------------------|---------|
| Volatility | 6.81 % |
| Tracking Error | 4.63 % |
| Sharpe-Ratio | -1.01 |
| Information Ratio | -1.47 |
| Average Rating | BB |
| Yield to Worst | 17.56 % |
| Modified Duration | 2.56 |
| Average Maturity | 3.60 |
| Number of bonds | 76 |

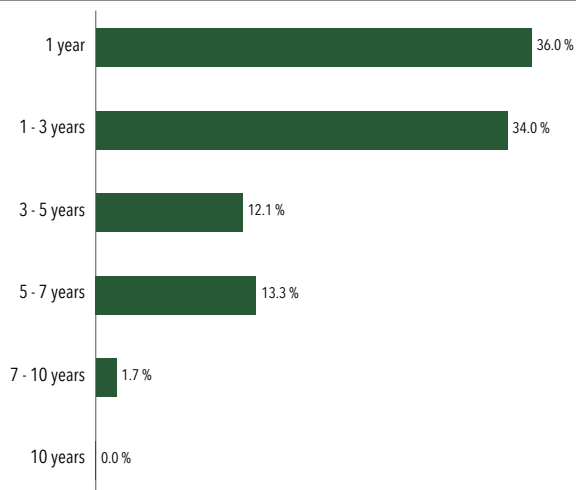
SECTOR ALLOCATION (30.09.22) ⁽¹⁾⁽⁷⁾



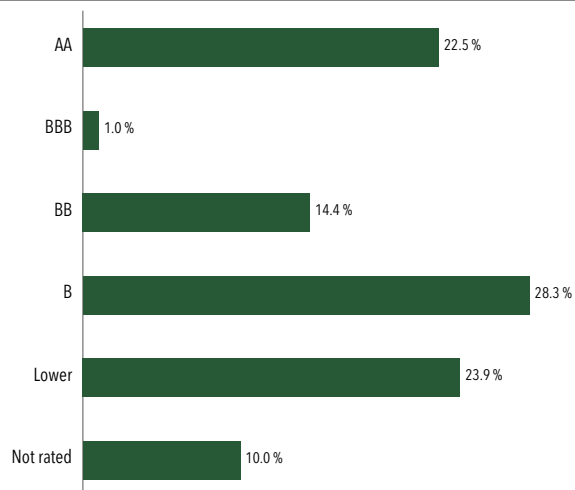
COUNTRIES (30.09.22) ⁽⁵⁾



DURATION (30.09.22) ⁽⁵⁾



RATINGS (30.09.22) ⁽⁵⁾



KEY DATA

| | | | | | |
|--------------------|---|-----------------------|---------------------------|---------------------------------|----------------|
| Management Company | MainFirst Affiliated Fund Managers S.A. | Fund Size (30.09.22) | 26.72 million USD | Min. initial investment | 500,000.00 USD |
| Phone | +352 276 912 10 | Inception Date | 09 December 2015 | Entry Charge (max) | up to 5.00 % |
| Email | info-lux@mainfirst.com | Domicile | Luxembourg | Redemption fee | none |
| Website | www.mainfirst.com | Currency | USD | Management fee p.a. (effective) | 1.10 % |
| Asset Manager | MainFirst Affiliated Fund Managers (Switzerland) AG | UCITS | Yes | Performance Fee (max) | up to 15.00 % |
| Benchmark | J.P. Morgan Corporate Broad EMBI Diversified High Yield Index Level | Utilisation of income | Distributing | High Watermark | No |
| ISIN | LU1061984974 | Last distribution | 25 May 2021 | Ongoing charges | |
| WKN | A112WV | Investment region | Emerging market countries | Fiscal Year-End | 1.53 % |
| NAV (30.09.22) | 81.38 USD | | | | 31 December |

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

OPPORTUNITIES

- Flexible investment policy without benchmarking
- Pension funds: yield growth or price increases, respectively, on the pension markets and/or reduction of the yield mark-up for securities bearing higher interest rates
- Foreign exchange gains, if applicable

RISKS

- Pension funds: yield reduction or price losses, respectively, on the pension markets and/or increase of the yield mark-up for securities bearing higher interest rates
- Generally: country risk, solvency and/or credit risks of issuers and/or counterparties
- Use of derivative financial instruments, if applicable
- Foreign exchange risks, if applicable
- The share value may drop below the purchase price the customer paid for the share at any time.

For detailed information on opportunities and risks, please refer to the current sales prospectus.

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 USD 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) Model calculation: With an investment of 1,000.00 USD for a typical investment period of 5 years the result for the investor would be reduced as follows: On the first day of the investment by the subscription fee of 50.00 USD (5.00%), as well as annually by the incurred deposit and management fees.

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

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