

MAINFIRST - EMERGING MARKETS CREDIT OPPORTUNITIES FUND (D2)

Factsheet as of
31 August 2022

ISIN LU1061985278 | WKN A112WX

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⁾

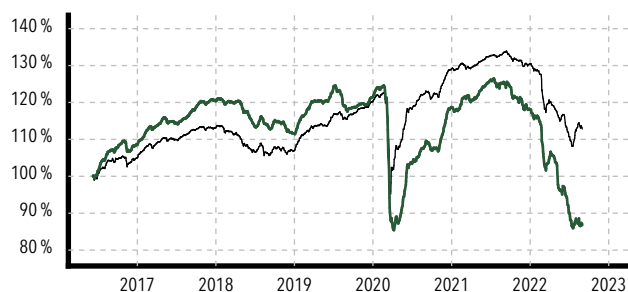
Morningstar® Category
Global Emerging Markets Corporate Bond - EUR Biased



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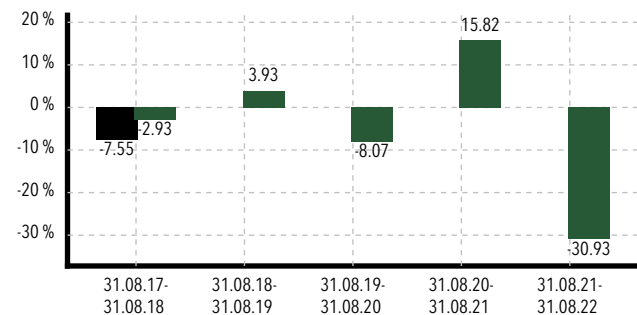


INDEXED PERFORMANCE SINCE INCEPTION IN EUR (IN %)^{3) 4) 5)}



■ MainFirst - Emerging Markets Credit Opportunities Fund (D2) (-13.26 %)
■ J.P. Morgan CEMBI Broad Diversified High Yield Hedged in EUR (+12.80 %)

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



■ Fund without entry charge
■ Fund with entry charge

CUMULATIVE AND ANNUALIZED PERFORMANCE IN EUR⁵⁾

	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 (D2)	-1.23	-26.61	-30.93	-26.46	-25.81	-13.26	-9.73	-5.79	-2.26
J.P. Morgan CEMBI Broad Diversified High Yield Hedged in EUR	+0.76	-13.54	-15.54	-2.29	+0.69	+12.80	-0.77	+0.14	+1.95

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 (JBCEHEHY Index). This changeover is taken into account in the time series on the key date.

TOP 10 POSITIONS (31.08.22)^{5) 7)}

Name	Country	Sector	Assets
5.250% CIA LATINO AMERICANA	Argentina	Diversified	5.35 %
6.850% BANK DHOFAR SAOG	Oman	Financial	3.68 %
8.750% ANTON OILFIELD SERV GRP/	China	Oil & Gas	3.00 %
5.950% APL REALTY HLDG PTE LTD	Indonesia	Real Estate	2.98 %
9.750% PETROFAC LTD	Oman	Oil & Gas	2.86 %
8.750% ECOBANK TRANSNATIONAL	Nigeria	Financial	2.85 %
7.450% BRASKEM IDESA SAPI	Mexico	Industrial	2.65 %
9.750% HILONG HOLDING LTD	China	Oil & Gas	2.58 %
8.250% SHELF DRILL HOLD LTD	United Arab Emirates	Oil & Gas	2.42 %
7.375% BIM LAND JSC	Viet Nam	Real Estate	2.32 %

Assets in Top 10 Holdings in %

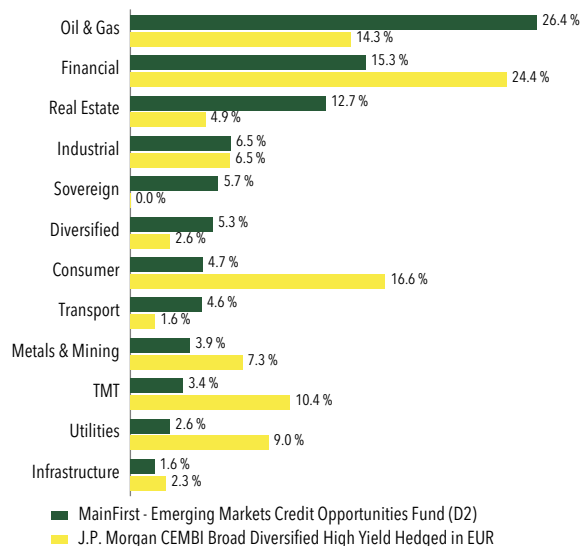
30.69 %

KEY FIGURES (31.08.22)⁵⁾

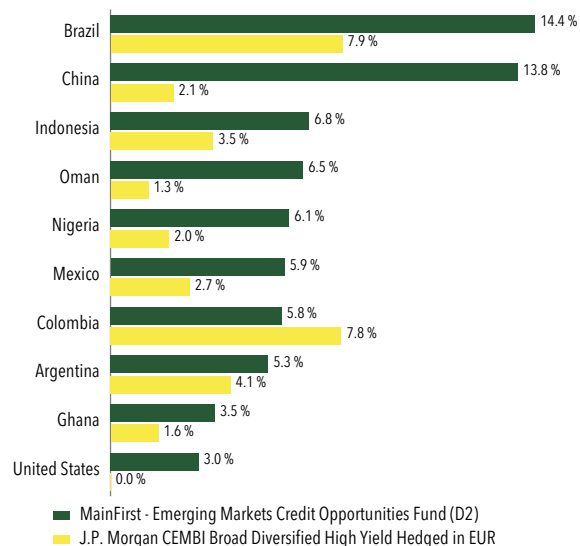
5 Years	Fund
Volatility	6.76 %
Tracking Error	4.62 %
Sharpe-Ratio	-0.80
Information Ratio	-1.27
Average Rating	B+
Yield to Worst	16.09 %
Modified Duration	2.68
Average Maturity	3.57
Number of bonds	78

MAINFIRST - EMERGING MARKETS CREDIT OPPORTUNITIES FUND (D2)

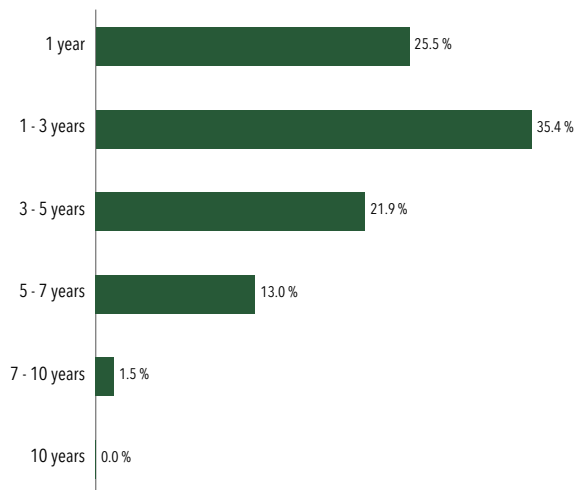
SECTOR ALLOCATION (31.08.22)⁽¹⁾⁽⁷⁾



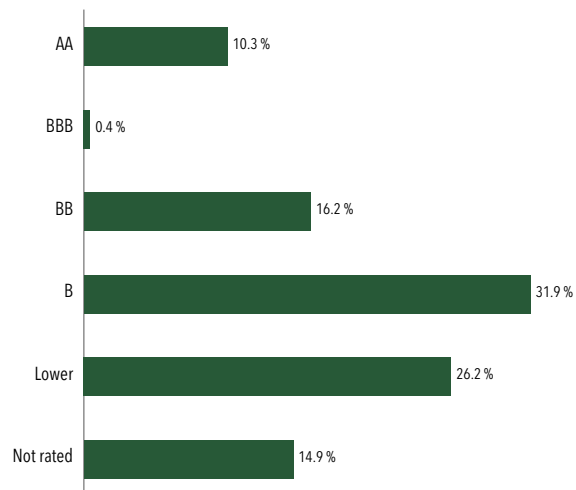
COUNTRIES (31.08.22)⁽⁵⁾



DURATION (31.08.22)⁽⁵⁾



RATINGS (31.08.22)⁽⁵⁾



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.

KEY DATA

Management Company	MainFirst Affiliated Fund Managers S.A.	Fund Size (31.08.22)	32.47 million EUR	Min. initial investment	500,000.00 EUR
Phone	+352 276 912 10	Inception Date	01 June 2016	Entry Charge (max)	up to 5.00 %
Email	info-lux@mainfirst.com	Domicile	Luxembourg	Redemption fee	none
Website	www.mainfirst.com	Currency	EUR	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 CEMBI Broad Diversified High Yield Hedged in EUR	Utilisation of income	Distributing	High Watermark	No
ISIN	LU1061985278	Last distribution	25 May 2021	Ongoing charges	
WKN	A112WX	Investment region	Emerging market countries	(30.12.21)	1.57 %
NAV (31.08.22)	73.37 EUR			Fiscal Year-End	31 December

MAINFIRST - EMERGING MARKETS CREDIT OPPORTUNITIES FUND (D2)

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.

DISCLAIMER

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The aforementioned sales documents in German (as well as in unofficial translations in other languages) can be found at www.mainfirst.com and are available free of charge from the investment company MainFirst Affiliated Fund Managers S.A. and the custodian bank, as well as from the respective national paying or information agents and from the representative in Switzerland. These are: Austria: Raiffeisen Bank International, Am Stadtpark 9, A-1030 Wien, Österreich; Belgium: ABN AMRO, Kortrijksesteenweg 302, 9000 Gent, Belgium; Finland: Skandinaviska Enskilda Banken P.O. Box 630, FI-00101 Helsinki, Finland; France: Société Générale Securities Services, Société anonyme, 29 boulevard Haussmann, 75009 Paris, France; Germany: MainFirst Affiliated Fund Managers (Deutschland) GmbH, Kennedyallee 76, D-60596 Frankfurt am Main, Deutschland; Italy: Allfunds Bank Milan, Via Bocchetto, 6, 20123 Milano MI, Italy; Lichtenstein: Bendura Bank AG, Schaener Strasse 27, 9487 Gamprin-Bendern, Lichtenstein; Luxembourg: DZ PRIVATBANK S.A., 4, rue Thomas Edison | L-1445 Strassen; Portugal: BEST - Banco Electronico de Servico Toal S.A., Praca Marques de Pombal, 3A, 3, Lisbon; Spain: Societe Generale Sucursal en Espana, Plaza Pablo Ruiz Picasso, 1, 9th floor, 28020 Madrid, Spain; Sweden: MFEX Mutual Funds Exchange AB, Grev Turegatan 19, Box 5378, SE-102 49, Stockholm, Sweden; Switzerland: IPConcept (Schweiz) AG, Münsterhof 12, CH-8022 Zürich, Switzerland; UK: Société Générale Securities Services, Société Anonyme (UK Branch), 5 Devonshire Square, Cutlers Gardens, London EC2M 4TL, United Kingdom

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<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) Model calculation: With an investment of 1,000.00 EUR 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 EUR (5.00%), as well as annually by the incurred deposit and management fees.

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