

## MONTHLY FACT SHEET

## QUAERO CAPITAL FUNDS (LUX) - GLOBAL CONVERTIBLE BONDS

Class D EUR

February 2022

## INVESTMENT STYLE &amp; OBJECTIVE

The fund's investment objective is to achieve long-term capital gain by mainly investing in convertible debt securities (vanilla convertible or exchangeable bonds and including money market instruments) having an investment grade credit rating or in the absence of rating by at least one of the leading and recognized credit rating agencies, with a credit quality considered as equivalent by the Investment Manager. The fund invests globally and without any geographical or sector allocation constraints.

## KEY FACTS

Last NAV	EUR 95.87
Inception date (class)	01/02/2021
Share class currency	EUR
Fund AuM (in Mn)	EUR 84.7
Investment zone	World
Index	Refinitiv Global Focus Investment Grade Convertible Bond Index Hedged Total Return EUR
Legal structure	Luxembourg SICAV
UCITS Status	Yes
Registration	LU, FR, CH, DE, ES, GB, SG, BE, IT

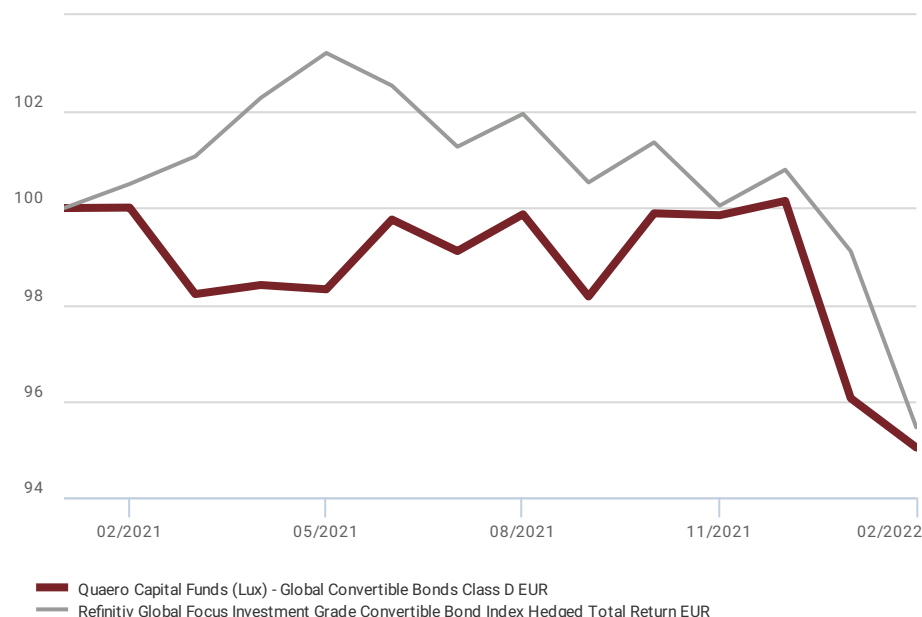
◀ Lower risk			Higher risk ▶			
Typically lower rewards			Typically higher rewards			
1	2	3	4	5	6	7

Please see the Important Information on the last page of this document for further information on the risks to your investment.

## ADMINISTRATIVE INFORMATION

Investment manager	Quaero Capital SA
Sub-investment manager	Quaero Capital LLP
Management team	Eric Daniel
Administrator	FundPartner Solutions (Europe) SA
Custodian	Pictet & Cie (Europe) SA
Auditors	PwC Luxembourg

## PERFORMANCE INFORMATION



Cumulative	Class	Index	Calendar year	Class	Index
1M	-1.06%	-3.69%	2022 YTD	-5.11%	-5.30%
3M	-4.82%	-4.60%	2021 (01.02-31.12)	1.03%	1.28%
6M	-4.84%	-6.38%			
1Y	-4.98%	-5.02%			
Since inception	-4.13%	-4.09%			
Annualised	Class	Index	Risk measures	Class	Index
Since inception	-4.98%	-5.02%	Volatility*	-	-
			Beta*	-	-
			Gamma	64.80%	-
			Delta	50.09%	-
			Vega	0.42	-
			Correlation*	-	-
			Current Yield	0.27%	-
			Modified duration	1.86	-
			Average rating	BBB	-

\* 3-year annualized measures. No data available if the Fund is under 3 years. Risk measures are relative to the benchmark index indicated under the "Key Facts" section.

**Risks:** Investments in funds are subject to risk. **Past performance is not a reliable indicator of future returns. Future returns are not guaranteed and a loss of principal may occur.** The value of an investment may decline as well as increase and shareholders risk to lose part or all of their investment. In addition, any performance data included in this document does not take into account fees and expenses charged on issuance and redemption of securities nor any taxes that may be levied. Changes in exchange rates may cause increases or decreases in your return. **Please see the Important Information on the last page of this document for further information on the risks to your investment.**

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## MAIN FEES

Annual management fee	Max 1.75%
Performance fee	Max 15% on perf >HWM
Subscription fee	0.00%
Redemption fee	0.00%
TER (as at last year end)	2.26%

Subscription & Redemption fees can be waived upon identification of the investor.

## DEALING INFORMATION

Liquidity	Daily
Subscription notice	T-1bd (max 4pm CET)
Redemption notice	T-1 bd (max 4pm CET)
Minimum investment	1'000
ISIN	LU2173413373
Bloomberg	QULCBDE LX
Telekurs	054602543

## ESG RATING

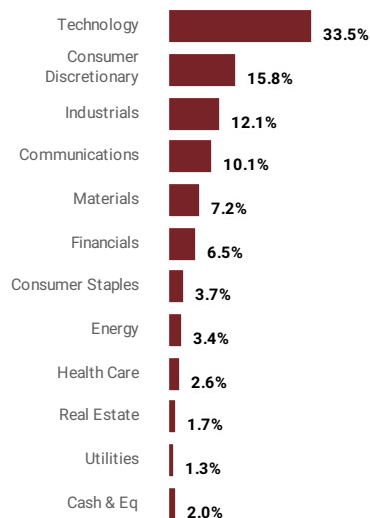
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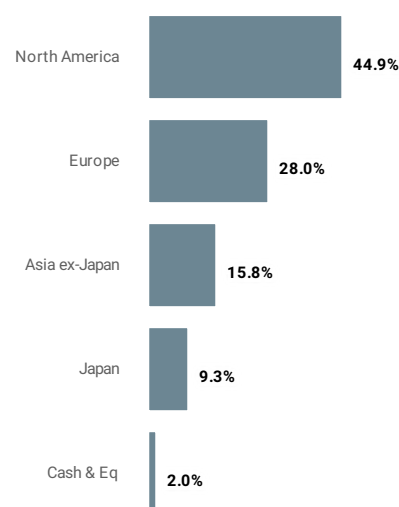
Information

quaerocapital.com

## SECTORAL BREAKDOWN



## GEOGRAPHIC BREAKDOWN



## LARGEST HOLDINGS

SIKASW 0.15 06/05/25	1.9%
JPM 0 06/10/24 MCFP	1.8%
PANW 0 06/01/25	1.8%
JPM 0 0.25 /4 05/01/23	1.8%
ADM 0 08/26/23	1.8%

## MONTHLY RETURNS

		Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2022	Class	-5.11%	-4.10%	-1.06%	-	-	-	-	-	-	-	-	-	-
	Index	-5.30%	-1.68%	-3.69%	-	-	-	-	-	-	-	-	-	-
2021	Class	1.03%	-	+0.89%◆	-1.79%	+0.19%	-0.09%	+1.47%	-0.66%	+0.77%	-1.71%	+1.76%	-0.04%	+0.30%
	Index	1.28%	-	+0.99%◆	+0.57%	+1.20%	+0.91%	-0.66%	-1.24%	+0.67%	-1.39%	+0.83%	-1.30%	+0.74%

◆ Results since inception (01/02/2021)

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## IMPORTANT INFORMATION

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**Performance:** Nothing contained herein shall constitute any representation or warranty as to future performance of any financial instrument, currency rate or other market or economic measure. No assurance can be made that profits will be achieved or that substantial losses will not be incurred. **Past performance is not a guide to or indicative of future results. Future returns are not guaranteed and a loss of principal may occur.**

**Risk:** Factors affecting fund performance may include changes in market conditions (including currency risk) and interest rates, as well as other economic, political, or financial developments. The Fund's investment policy allows for it to enter into derivatives contracts. Leverage may be generated through the use of such financial instruments and investors must be aware that the use of derivatives may expose the Fund to greater risks, including, but not limited to, unanticipated market developments and risks of illiquidity, and is not suitable for all investors.

**Index:** The Fund is actively managed and uses the Refinitiv Global Focus Investment Grade Convertible Bond Index Hedged Total Return for performance comparison. The benchmark has been chosen as it is generally considered to be representative of the investment universe in which the Fund invests. The performance of the Fund is likely to differ from the performance of the benchmark as the holdings, weightings and asset allocation will be different. Investors should carefully consider these differences when making comparisons. The benchmark is provided by an administrator on the European Securities and Markets Authority (ESMA) register of benchmarks which includes details of all authorised, registered, recognised and endorsed EU and third country benchmark administrators together with their national competent authorities.

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