



FISCH Convertible Global Opportunistic Fund

EUR hedged | 31 July 2018

Strategy

Opportunistic Global Convertible Bonds

The fund exploits opportunities in the global convertible bond universe. The opportunistic strategy allows for the implementation of our investment ideas while maintaining the greatest possible flexibility. The opportunistic approach of the fund is based on the strategy of using active management to produce out performance versus the benchmark, the Thomson Reuters Global Focus, especially in falling equity markets. In rising markets, the fund should at least match the benchmark performance.

Key Factors

- Global convertible bond portfolio hedged in CHF, EUR or USD
- Opportunistic return from asymmetric yield through capital protection from convertible bonds
- Profit from all opportunities without constraints
- Currency hedged
- Experienced team of 8 convertible bond portfolio managers and 18 analysts
- Fisch Asset Management key values: culture, capability and continuity

Fund Data

Legal form: SICAV (UCITS V)
Domicile: Luxembourg
Registered Countries: LU, CH, DE, AT, BE, NL, IT, FR
Management Company: Fisch Fund Services AG, Luxembourg
Advisor: Fisch Asset Management AG, Zurich
Custodian: RBC Investor Services Bank S.A., Luxembourg
Inception Subfund: 01.11.1999
 (The opportunistic strategy was first implemented on 01.02.2010.)
Benchmark: Thomson Reuters Global Focus (EUR hedged)

Performance (BE Share Class)

Monthly 2018

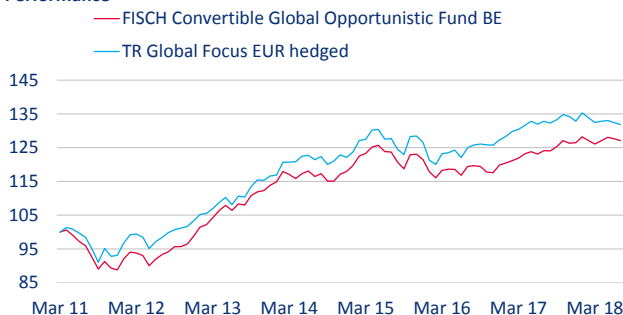
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund	1.4%	-0.9%	-0.8%	0.7%	0.8%	-0.3%	-0.4%						0.5%
Benchmark	1.9%	-1.1%	-1.0%	0.3%	0.2%	-0.4%	-0.4%						-0.8%

Yearly

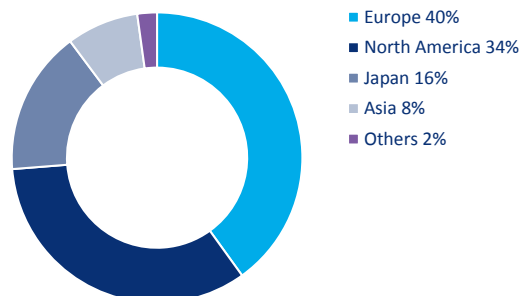
	2011*	2012	2013	2014	2015	2016	2017	2018	Since Inception p.a.
Fund	-11.2%	11.3%	15.3%	3.6%	3.0%	-1.3%	5.5%	0.5%	3.3%
Benchmark	-6.9%	11.0%	12.8%	4.7%	3.6%	0.6%	4.4%	-0.8%	3.8%

*Inception FISCH Convertible Global Opportunistic Fund BE 31.03.2011

Performance



Positioning - Regions



Performance p.a.	Fund	Benchmark
1 year	2.4%	-0.7%
3 years	0.9%	1.1%
5 years	3.3%	3.6%
Volatility 3 years	4.6%	5.2%
Tracking Error 3 years	1.8%	-

Key Figures	Fund	Benchmark
Equity Exposure	43.0%	40.4%
Average Rating	BBB	BBB
Fund Volume	EUR 330 m	-

Share Classes

	BE (EUR)	BE2 (EUR)	BQE (EUR)
Inception Date	31.03.2011	01.04.2011	31.07.2014
Distribution Mode	Accumulating	Distributing	Accumulating
Minimum Investment	EUR 250,000	EUR 250,000	EUR 250,000
ISIN	LU0542658082	LU0605324192	LU1083848751
Valor	11756381	12747490	24798361
Bloomberg Ticker	EXHYHBE LX	EXHYHB2 LX	HYBINBA LX
WKN	A1H861	A1H862	A1183N
Management Fee	0.5% p.a.	0.5% p.a.	0.75% p.a.
Performance Fee (High Water Mark, Hurdle Rate)	10.0%	10.0%	None
Ongoing Charges (as of 29.12.2017)	0.63%	0.63%	0.88%
Swinging Single Price	Yes	Yes	Yes
NAV	EUR 1,270.91	EUR 1,201.55	EUR 1,084.53

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