

ACCI Dynamic - Global Fixed Income Opportunities (GFO)

Key Facts

Fund Name: ACCI Dynamic Global Fixed Income Opportunities (GFO)

Investment Manager: ACCI Capital Investments SGIC SA

Admin: ADEPA AM SA Luxembourg
 Custodian: Quintet Luxembourg
 Auditor: KPMG
 Liquidity: Daily
 Currencies: USD
 Regulatory Framework: UCITS
 Jurisdiction: Luxembourg
 Redemption Fee: None
 Target Return: 1Y Libor + 2%p.a.
 Investment Horizon: 3-5 years

INSTITUTIONAL CLASS: Min. 500,000

Mgmt Fee: 0.60%

ISIN USD (A1): LU1913290661

ISIN EUR Hedged (B1): LU1913291123

ISIN USD Distribution* (D1): LU2098289288

*4% p.a. paid semiannually in March and September

RETAIL CLASS: Min. 1,000

Mgmt Fee: 1.20%

ISIN USD (A2): LU1913290828

ISIN EUR Hedged (B2): LU1913291396

ISIN USD Distribution* (D2): LU2098289528

*4% p.a. paid semiannually in March and September

Key Benefits

- Globally diversified exposure to the full credit spectrum of emerging- and developed market bonds
- Diversification across duration in investment grade and sub-investment grade asset classes
- Continuous review and adjustments of asset class weights to match central bank policy outlook
- Systematic management of both duration exposure and credit risk exposure, via significant alpha-creating allocation shifts between sub-asset classes
- Solid total return from the core diversified portfolio and additional performance from the systematic allocation process

A global fixed income portfolio created with the aim to generate performance while managing risk in any market environment. Fully invested in global fixed income.

Investment Strategy

Volatility in Fixed Income has increased and need for diversification is required. To address current backdrop, we propose ACCI – Dynamic Global Fixed Income Opportunities portfolio (GFO). These portfolios provide fixed income investors with diversification across credit quality, geographical regions and duration. To perform and limit volatility and drawdowns, we propose solutions for systematic and dynamic management of credit risk and duration in response to changes to the financial outlook.

Asset Allocation

We propose to actively manage the portfolio's risk level, by moving the portfolio allocation from safe and stable bonds to more risky credit, in line with the changing outlook of financial markets. The portfolio will tilt its risk level based on a systematic signal and will be built by experienced fund managers with the aim to generate alpha in different market conditions. The total portfolios are fully invested in ETFs.

Current Portfolio: Balanced

Positions	Weight
ISHARES CORE GBL AGBD ETF	19%
ISHARES USD SH/DUR BD ETF	10%
SSGA SPDR BB GLB AGGR BD\$	10%
ISHARES JPM E/M MKT ETF	10%
ISHARES USD CORP BOND ETF	7%
ISHRS US GOV BD 3-7 ETF	6%
ISHARES USD T BD GOV 7-10	6%
ISHARES EUR GOV BD 7-10	5%
ISHARES IV MTG B SEC ETF	5%
SPDR BLOOMBERG 1-3M ETF	5%
ISHARES USD TREAS 20+ ETF	4%
ISHS CORE EU CORP BD ETF	3%
ISHS € GOV BD 5-7 ETF	3%
ISHARES MK IBOXX EUR H/Y	2%
ISHARESII EUR GOV BD15-30	2%
SPDR REUTERS CV BD USD	2%
Cash	1%

Performance (in USD)



(Source: Bloomberg)

*Performance based on simulation from 2012 to 2018. Return for 2019 reflects only the performance since inception (April 2nd, 2019) of A1 class. Benchmark Index : BBG Global Aggregate Bond

Disclaimer:

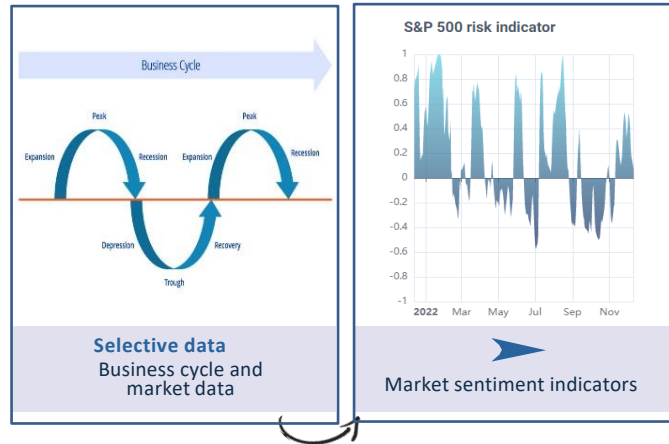
Past performance does not guarantee future performance. This document is for information only, consult other documentation of the fund in our website or e-mail address. The Fund is a privately offered security and therefore not registered with the BCU

ACCI Dynamic Global Fixed Income Opportunities (GFO)

A global fixed income portfolio created with the aim to generate performance while managing risk in any market environment. Fully invested in global fixed income.

Value creation through a market sentiment indicator

A systematic aggregation of macro data to produce an indicator for ACCI Dynamic – Global Fixed Income (GFO). This market sentiment indicator measures the temperature of the market which increases return via active management, assess the level of risk, limits volatility and drawdowns and skips subjectivity.



Key numbers and drawdowns

Year	Return		Max Drawdown	
	GFO	Benchmark Index	GFO	Benchmark Index
2015	-2.13%	4.32%	-2.96%	-4.62%
2016	2.93%	-2.60%	-1.19%	-9.10%
2017	-1.31%	0.59%	-4.04%	-2.85%
2018	5.21%	-3.15%	-1.46%	-5.33%
2019	10.38%	2.09%	-1.40%	-2.05%
2020	3.05%	7.39%	-10.03%	-8.77%
2021	2.02%	-1.20%	-2.67%	-5.72%
5 Y	0.27%			
3 Y	-4.24%			
1 Y	-16.99%			
2022	-16.99%	-16.25%	-17.73%	-21.88%



*Performance based on simulation from 2015 to 2018. Return for 2019 reflects only the performance since inception (April 2nd, 2019) of A1 class. Benchmark Index : BBG Global Aggregate Bond

(Source: Bloomberg)

*Drawdown based on simulation from 2012 to 2018. Return for 2019 reflects only the performance since inception (April 2nd, 2019) of A1 class. Benchmark Index : BBG Global Aggregate Bond

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2012			0.06%	0.07%	-0.19%	0.13%	0.08%	0.13%	0.07%	0.10%	-0.01%	0.14%	0.58%
2013	0.17%	-0.07%	0.08%	0.16%	-0.06%	-0.37%	0.28%	-0.10%	0.13%	0.40%	-0.03%	0.11%	0.70%
2014	0.00%	0.24%	0.01%	0.06%	-0.22%	0.05%	-0.47%	0.21%	-0.43%	0.55%	-0.48%	-0.32%	-0.82%
2015	-0.02%	0.46%	-0.15%	0.19%	-0.15%	-0.41%	-0.10%	-0.45%	-0.45%	0.41%	-0.67%	-0.81%	-2.13%
2016	-0.10%	0.26%	0.92%	0.63%	0.25%	-0.12%	0.32%	0.31%	0.42%	-0.07%	-0.03%	0.10%	2.93%
2017	0.22%	0.36%	-0.18%	0.44%	0.25%	-0.58%	0.43%	-0.03%	0.21%	0.10%	-2.70%	0.19%	-1.31%
2018	0.50%	1.25%	0.00%	0.60%	-0.01%	0.57%	0.90%	0.74%	0.45%	-0.29%	0.10%	0.29%	5.21%
2019	4.26%	1.34%	1.04%	0.52%	-0.92%	1.77%	0.19%	0.41%	-0.48%	0.11%	0.27%	1.49%	10.38%
2020	-0.26%	-1.88%	-4.72%	0.43%	1.25%	0.51%	3.78%	0.83%	-1.08%	-0.05%	2.68%	1.79%	3.05%
2021	-0.11%	-0.35%	0.48%	0.61%	0.31%	0.78%	0.28%	0.24%	-0.43%	-0.37%	-1.31%	1.91%	2.02%
2022	-2.95%	-1.49%	-2.24%	-2.72%	-0.78%	-5.91%	2.64%	-2.73%	-2.05%	-0.16%	0.08%	0.09%	-16.99%

Monthly returns calculated with backtesting until the fund was launched (April 2019). Returns since April 2019 are based on real performance of A1 share class.

Monthly returns include the management fee of the A1 class (0.6% p.a.) also for the backtest.

Disclaimer:

Past performance does not guarantee future performance. This document is for information only, consult other documentation of the fund in our website or e-mail address.

The Fund is a privately offered security and therefore not registered with the BCU