

Fantastica Euro Aggregate Bond Fund

CIO marketview

Interest rates in Europe are low and long term return potential is limited. Short term investment opportunities however, remain. We recommend a very active management of maturities and opportunistic exposure in credit.

Investment universe

Category: Bonds, EUR Aggregate

Region: Europe

Sector: Sovereigns, Corporates, etc.

The fund invests in sovereign bonds, quasi-sovereigns, supranationals and corporates. The issuers must be based in Europe.

Investment tarrget

Performance goal: 1% gross over benchmark

Risk: More defensive than the market

Benchmark: Barclays Euro Aggregate

The fund can greatly deviate in positioning and performance from the benchmark, but the volatility should stay below the benchmark over longer time periods.

Investment guidelines

Currency risks: None
Average rating: Above BBBRating below BBB-: Max. 10%

Emerging markets: No

Derivatives: Yes, for efficient portfoliomanagement

Loans: None

The investments of the fund have to be Euro denominated. Otherwise, the currency risk of investments will be hedged to the fund's base currency. The average rating is investment grade (above BBB-) and a maximum of 10% can be invested in high yield bonds. Bonds from emerging countries are not permitted. Derivates can be used to enhance performance. The fund does not invest in loans.

Active management

Interest rate duration: 0 bis 7 years

Credit duration: 3 bis 7 years

Currencies: None

Alpha sources: Security selection, duration timing

The interest rate duration is actively managed and kept between 0 and 7 years. Credit duration is kept in a more narrow bandwith between 3 and 7. The fund does not actively manage its currency position. The fund manager strives to generate value through security selection as well as timing the interest rate duration.

Fundmanager

Fundmanager: Mike Miller

Deputy: John Smith

Responsible since: 1. February 2006

Size of the team: 20 investment specialists

Mike Miller has been working at Fantastica Asset Managment since 2001 and joined the investment industry in 1999. He is based in London. His deputy is John Smith. The investment team consists of 20 investment specialists, which are supported by a further 30 portfolio managers and analysts.

Asset Manager:

Name: Fantastica Asset Management

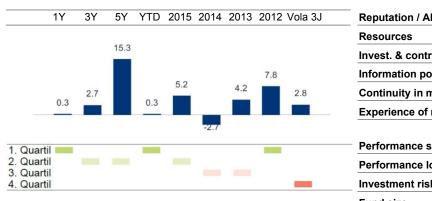
Headquarter:LondonYear of foundation1975AuM:EUR 65bn

Fantastica Asset Management was founded in 1975 and is focused solely on asset management. It does not engage in private or investment banking. The company has been active in asset management for 20 years. The headquarters are in London. The company is listed on the stock exchange, but is majority owned by the founding family. Fantastica Asset Management signed the UN principles for responsible investments in 2006.



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Performanceranking and evaluation



Source: Lipper, a Thomson Reuters company. Percent in EUR as of 31.01.2015.

Reputation / AM culture	*	*	*	*	*	*	_
Resources	*	*	*	*	*		8
Invest. & controlling process	*	*	*	*			.ATI
Information policy & service	*	*	*				ALI
Continuity in management	*	*	*	*			ő
Experience of manager	*	*	*	*	*		-
Performance short term	*	*	*	*	*	*	ш
Performance long term	*	*	*	*	*		₽
Investment risk	*	*	*	*			Ě
Fund size	*	*	*				QUANT
Fund terms	•	+					ੇ ਰ

Fund terms

Evaluation of the fund

Strengths: Very experienced fund manager

Large team

Stable asset manager

Weaknesses: High fees

Fundsize already high

The fund is suited as a defensive product for European fixed income. The performance of the fund has been very good. Over 3 years the fund ranks in the 2. quartile of its peergroup. Particular strengths of the fund are the very experienced fund manager as well as the large team. In addition, Fantastica Asset Managmentent is only focused on asset management.

EUR

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Fund facts

Benchmark: Barclays Euro Aggregate

Inception date: 05.10.2007

Fund group: Fantastica Asset Management

Domicile: Luxembourg Legal form: **SICAV** UCITS: Yes Registration for sale: CH; DE; IT; SG

Investment status: Open for subscriptions and redemptions

Redemption:

Valor / ISIN / Bloomberg: 1234567 / LU0123456789 / ABCDEF LX Currency hedged: No 1'196 EUR Fund size in million: Distributing Use of earnings: Mgmt. fee / Perf. fee: 1.2% / 0% 1.29% Ongoing charges / TER: Net asset value (NAV): 59.02 EUR Transparent German tax treatment:

Share class currency:

Source for fund documents: www.fundinfo.com

Systematically excluded are:

Alcohol: No Controversial weapons: Yes Tobacco: Yes Weapons in general: No Gambling: Nuclear energy: No Yes Adult entertainment: Yes

Genetics (GMO): No Crop protection chemicals: Yes Violations of ILO conventions: Yes Animal testing: Yes UN Global Compact not signed: Yes Petroleum industry: Non-sustainable nations: