

FISCH Convex Multi Asset Fund

A subfund of the Fisch Umbrella Fund

LU0997985303 - Shareclass AE2 - 30 September 2024

Fisch Asset Management AG is a signatory of



Fund Data 30/09/2024

Legal Form SICAV as per Luxembourg Law

Domicile Luxembourg

Registered Countries LU, CH, DE, AT, LI, FR, ES

Management Company Universal-Investment-Luxembourg S.A.

Advisor Fisch Asset Management AG, Zurich

Custodian CACEIS Investor Services Bank S.A, Luxembourg

Inception Subfund 02/06/2014

Benchmark ICE BofA Euro 1-Month Deposit Rate Index

Reference Currency EUR
Share Class

Fund Currency EUR

SFDR Article 8¹

Inception Date Share Class 02/06/2014

Distribution Type Distributing

Minimum Investment EUR 100

ISIN LU0997985303

Valor 22957857

Bloomberg Ticker FISMMA2 LX

WKN A113SW

Management Fee² 1.20% p.a.

Performance Fee None

Subscription fee³ 3% max.

Withdrawal Fee none

Ongoing Charge 1.38%

Single Swing Price Yes

Fund Volume EUR 40 M

NAV EUR 110.57

¹ Sustainability-related aspects can be found under www.fam.ch/about-us/sustainability.

² Does not include the management company fee of max. 0.05% p.a.

³ in favour of distribution agent

Strategy

The fund is broadly diversified across various asset classes. The portfolio capitalises on the core competencies of Fisch Asset Management, and mainly invests in global fixed income assets and convertible bonds. The objective is to achieve optimal risk-adjusted returns. The investment process contributes to ensuring stability and low volatility in any market environment.

Key Factors

- Long term gross return of 4% p.a. above money market as target
- Targeting positive returns over three calendar years in any market environment
- Experienced core team with 4 Multi Asset specialists with delegated title selection for the Convertibles and Corporate Bonds in the respective specialists teams
- Foreign currency investments are mainly hedged against the fluctuations of the fund's reference currency

Cumulative Performance

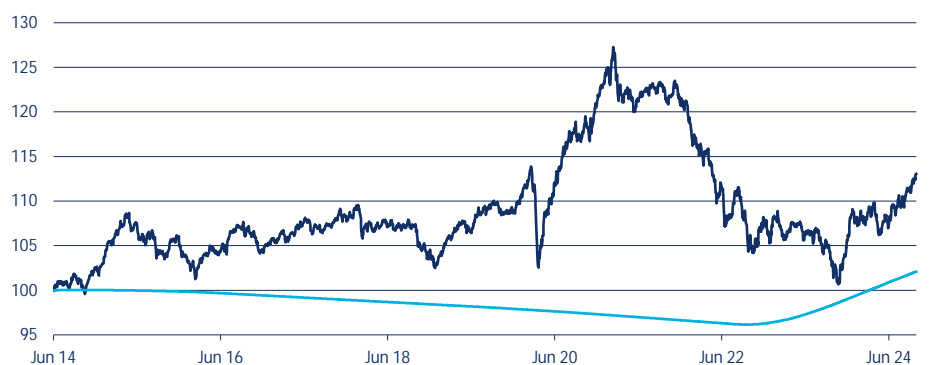
Monthly 2024 and Cumulative

| | Jan | Feb | Mar | Apr | May | Jun | July | Aug | Sept | Oct | Nov | Dec | 3 Mth | 6 Mth | 1 Year |
|-----------|-------|-------|------|-------|------|------|------|------|------|-----|-----|-----|-------|-------|--------|
| Fund | -0.2% | -0.3% | 1.4% | -3.1% | 0.6% | 1.8% | 1.4% | 0.8% | 1.4% | | | | 3.7% | 2.9% | 9.5% |
| Benchmark | 0.3% | 0.3% | 0.3% | 0.3% | 0.3% | 0.3% | 0.3% | 0.3% | 0.3% | | | | 0.9% | 1.9% | 3.8% |

Yearly

| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 YTD |
|-----------|-------|-------|-------|-------|-------|-------|--------|------|----------|
| Fund | 1.2% | 2.8% | -4.9% | 6.7% | 12.2% | -1.8% | -12.9% | 3.2% | 3.9% |
| Benchmark | -0.5% | -0.5% | -0.5% | -0.5% | -0.6% | -0.7% | -0.2% | 3.0% | 2.8% |

Performance



| Performance annualised | Fund | Benchmark |
|------------------------|-------|-----------|
| 3 Years | -2.3% | 1.8% |
| 5 Years | 0.7% | 0.8% |
| 10 Years | 1.1% | 0.2% |
| Since 02/06/2014 | 1.2% | 0.2% |

| | | |
|------------------------------|--------|-------|
| Volatility 3 years | 7.0% | 0.6% |
| Volatility 5 years | 6.8% | 0.6% |
| Volatility since inception | 5.3% | 0.4% |
| Sharpe ratio 3 years | -0.65 | - |
| Sharpe ratio 5 years | -0.06 | - |
| Sharpe ratio since inception | 0.14 | - |
| Max drawdown 3 years | -17.3% | -0.6% |
| Max drawdown 5 years | -18.4% | -1.9% |
| Max drawdown since inception | -18.4% | -3.9% |

All values are based on monthly data.

Summary Risk Indicator (August 2024)



The Summary Risk Indicator (SRI) assumes you keep the product for a minimum of 5 years.

Past performance is not an indicator of future performance and current or future trends. The performance values refer to the net asset value and are calculated without the commission and costs incurred on issue, redemption or swapping (e.g. transaction and custody costs of the investor). The fund does not include the security of capital which is characteristic of a deposit with a bank or building society. The indications are based on figures denominated in the fund currency. If this currency is different from the currency of the country in which the investor is resident, the return may increase or decrease as a result of currency fluctuations.

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Rewards

- Portfolio stability is enhanced through diversification into numerous asset classes and in-depth research into companies.
- Income from current interest payments.
- Active portfolio management takes into consideration the current economic situation, sector performances and issuer ratings.
- In-depth research into companies and broad portfolio diversification help mitigate risk.

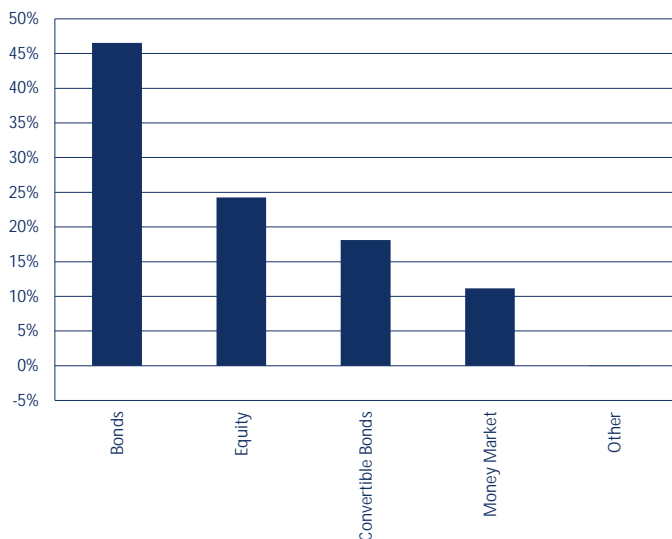
Risks

- Changes in share prices, interest rate, credit quality and other factors can subject the fund to greater volatility in unusual market conditions.
- The use of derivatives can increase not only counterparty risk, but also the fund's volatility.
- An increase in interest rates and the widening of credit spreads can lead to a decline in bond prices.
- Unit prices may fall below the level at which the investor acquired their holding.

Positioning

Asset Classes

— Portfolio



Glossary

Duration: a risk indicator that measures the sensitivity of the price of a bond issue or a portfolio of bond issues to a change in interest rates. **Max. Drawdown:** a specific measure that looks for the greatest price movement from a high point to a low point, before a new peak is achieved. **Ongoing charge:** the ongoing charge is a measure of the annual expenses incurred by a fund and is expressed as a percentage. It allows an accurate comparison of the costs of funds from different companies to be made. **Sharpe ratio:** the Sharpe ratio (risk-adjusted performance) is generated by calculating the difference between the average annualised return and the risk-free return. The resulting figure is divided by the annualised standard deviation of the returns. The higher the Sharpe ratio, the better the fund performance in relation to the risk potential of its portfolio. **Tracking error:** the tracking error measures the divergence between the return of a fund in relation to its benchmark. **Volatility:** a risk indicator demonstrating the fluctuation range (for example of the price or return of a security or fund unit) over a defined period; volatility is most often calculated using standard deviation. The higher the volatility, the greater the fluctuation range. **Yield to worst:** lowest possible yield that can be received on a bond that fully operates within the terms of its contract without defaulting.

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The information in this document has been compiled by Fisch Asset Management AG ("Fisch"), Bellerivestrasse 241, 8008 Zurich

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