

Synchrony (LU) World Credit Opportunities I

ISIN LU2404428414

Class I reserved for qualified investors

July 2024

Fund Profile

- This subfund is intended for investors seeking to profit from investments in different rating segments within the bond universe.
- This actively managed, conviction-based fund primarily invests in investment grade corporate bonds and can also include a limited proportion of high-yield and emerging market bonds.
- A highly qualified and experienced management team manages the fund based on a fundamental valuation approach.
- The fund invests in a highly diversified bond universe. The investment strategy is flexible and comprises a wide range of bond categories, currencies and countries.

Risks

- **Market risk:** risk of loss that can arise from fluctuations in the prices of financial instruments and, in emerging markets, from elevated operating and political risks or counterparty risks.
- **Liquidity risk:** liquidity problems in the financial markets that could affect purchases and sales of fund positions.
- **Credit risk:** the risk that a borrower will not repay their loan either in full or in part on the due dates set out in the agreement between the borrower and lender.
- **Risk of capital loss:** the risk of capital loss occurs when a unit is sold at a lower price than the price paid when it was purchased. The fund does not have any capital protection or guarantee.
- **Derivatives risks:** certain financial instruments may have a leverage effect that can impact the fund's NAV.

Technical information

Net Asset Value	USD 102.83
Fund assets (m)	USD 23.09
Volatility	4.72%
Modified duration	2.52 Years
Average yield	4.99%
Tracking error	1.41
Correlation	0.97
Beta	1.19
Capitalisation Fund	

Performance in USD*

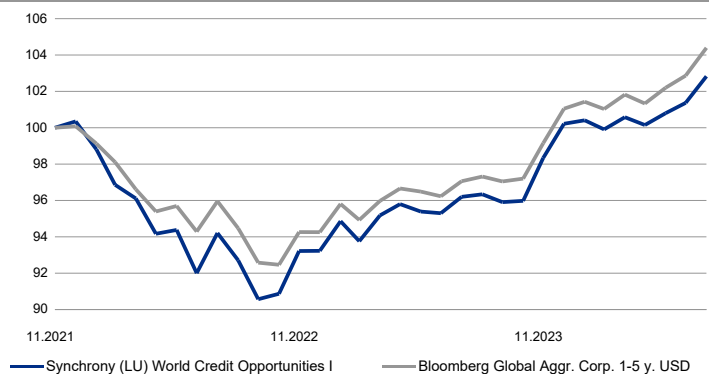
%	2021	2022	2023	1 Year	YTD	Jul 24
Fd NAV	0.35	-7.10	7.50	6.89	2.60	1.44
Benchmark	0.08	-5.82	7.21	7.56	3.31	1.48

Total Return Performance

Fund / Class features

Fund domicile	Luxembourg
Custodian bank	BCEE
Portfolio Manager	Loyal Finance AG
Class launch date	30.11.2021
Class base currency	USD
Class all in fee	0.50%
Class TER as of 31.12.2023	0.52%
Year-end closing date	31 December
Liquidity	Daily
Cut-off	11:00

Indexed historical performance*



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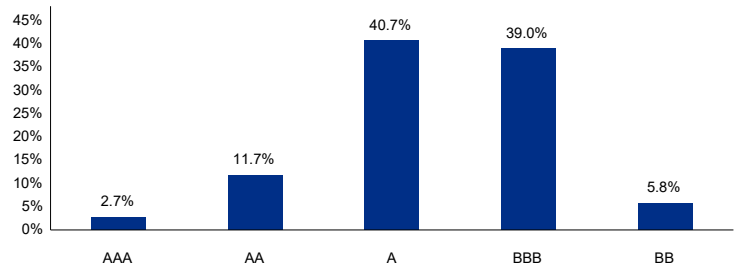
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Major Holdings**

3.875% US T-Notes 04-25	1.7%
1% Deutschland 08-25	1.4%
0% Zuercher Kantonalbank 05-26	1.3%
4.25% US T-Notes 01-26	1.3%
5.125% BG Energy 12-25	1.2%
5.55% Wells Fargo Bank 08-25	1.1%
5.041% Rabobank 03-27	1.1%
1.375% ABN AMRO 01-25	1.1%
4.952% Morgan Stanley 01-28	1.1%
3.25% Nationwide Building Society 01-28	1.1%

Investment Categories**



**Allocations made on a specific date. They are subject to change.

Synchrony (LU) World Credit Opportunities is a Sub-fund of the SYNCHRONY (LU) FUNDS, a UCITS type umbrella fund under Luxembourg law.

The prospectus, the key investor information document, the management rules, as well as the annual and interim reports can be obtained free of charge from:

- de la société de gestion GERIFONDS (Luxembourg) SA, ayant son siège social au 43, boulevard Prince Henri, L-1724 Luxembourg, et sur le site internet www.gerifonds.lu;
- The representatives below:

Country of distribution	Contacts	Payment service
Switzerland	GERIFONDS SA, Lausanne Rue du Maupas 2 CH-1004 Lausanne www.gerifonds.ch	Banque Cantonale Vaudoise Place St-François 14 CH-1003 Lausanne
France	Société Générale Securities Services 29, boulevard Haussmann F-75009 Paris	N/A

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This document reflects the opinion of the fund management at the time of its issue.

The opinions referred to in this document do not take into account the situation, objectives or special requirements of investors. Investors are advised to seek advice from professional advisers where appropriate.

This document should not be regarded as a financial analysis. The investments listed in this document may involve risks that are difficult to quantify and difficult to include in the valuation of investments. The risk factors are explained in their entirety in the Fund prospectus.

WARNING

- The figures given refer to previous years.
- Past performance is not a measure of current or future performance, and performance information does not take into account commissions and expenses incurred on the issue and repurchase of units.
- If the reference currency differs from the currency of the investor's country of residence, the resulting gains may be higher or lower depending on exchange rate fluctuations.
- The value of the investment may fluctuate upwards or downwards.
- The investment involves a risk of capital loss, which may lead to the total loss of the investment.
- The tax treatment is based on the individual circumstances of each investor and may be changed at a later date.