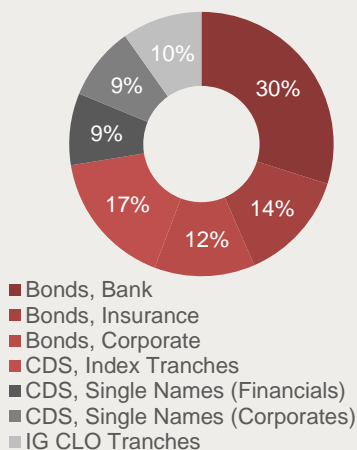


## Investment Philosophy

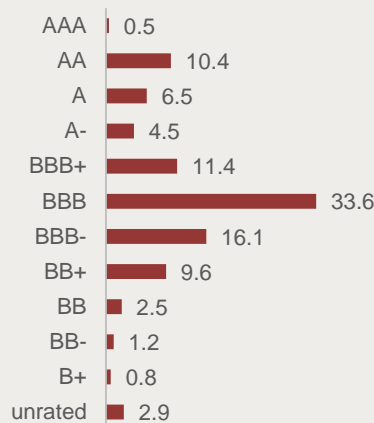
31 January 2019

The Cape Fixed Income Fund has a net target return of EURIBOR+250bps and offers daily liquidity. It invests in bonds and credit derivatives with a focus on investment grade companies. The Fund exploits relative value opportunities through comprehensive fundamental and quantitative analysis. Environmental, social, and governance considerations are also integrated to the investment process. Interest rate risk is substantially reduced to a target duration of 1-2 years via interest rate swaps. Any FX exposure is fully hedged.

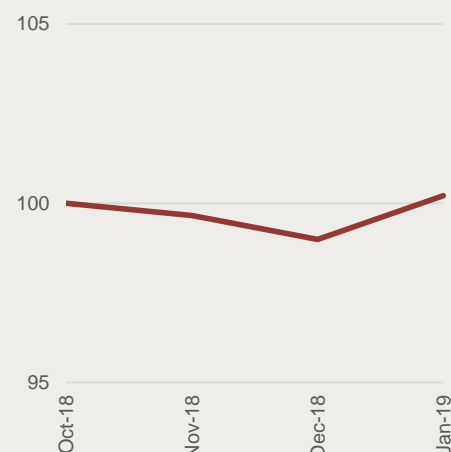
## Risk Allocation



## Rating Distribution (%)



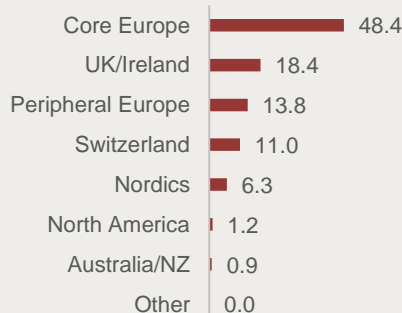
## Investment Returns\*



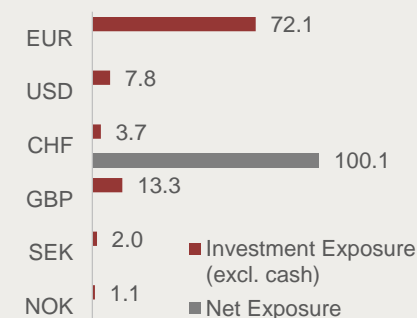
## Portfolio Statistics

(in %)	Fund	Benchmark
Annualized Return	N/A	N/A
Volatility	N/A	--
Sharpe Ratio	N/A	--
Max. Drawdown	N/A	--
Perf. 1M	1.23	-0.06
Perf. YTD	0.21	-0.55
Perf. 1YR	N/A	N/A
Interest Rate Duration	1.2	
Portfolio Rating	BBB	

## Geographic Distribution (%)



## FX Exposure (%)



## Investment Returns\*

(%)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2018											-0.34	-0.67	-1.01
2019	1.23												1.23

\*Fund inception in June 2015 as Cape Capital SICAV-SIF. Converted to Cape Capital SICAV-UCITS in July 2017

NAV per share Cape Capital SICAV-UCITS - Cape Fixed Income Fund - Institutional B CHF Dist (LU1860542452): 100.21

Fund size: EUR 489mm  
 Bloomberg Code: CSCFIBC LX  
 Benchmark: ICE LIBOR CHF 3M  
 Distributive (1.5% p.a.)  
 Liquidity: Daily by 3pm C.E.T  
 Management Fee: 0.5%

Fund inception: 1 June 2015  
 Fund type: SICAV-UCITS  
 Domicile: Luxembourg  
 Portfolio manager: Cape Capital AG  
 Management Company:  
 MultiConcept Fund Management S.A.

Central administration:  
 Credit Suisse Fund Services (Luxembourg) S.A.  
 Independent auditor: PwC (Luxembourg)  
 Legal advisor: Arendt & Medernach, Luxembourg  
 Depository bank: Credit Suisse (Luxembourg) S.A.

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