

ALPHA PATRIMOINE

Latam Corporate Bond

Data as of July 27, 2018

Investment policy

The Latam Corporate Bond Fund seeks to maximise total investment return, using a strategy consistent with preservation of capital and prudent investment management. The Fund aims to achieve its objective through a combination of interest income, capital appreciation, and currency gains by investing in a portfolio of fixed and/or floating-rate debt securities and debt obligations issued by government and government-related issuers or corporate entities worldwide. The fixed and/or floating-rate debt securities and debt obligations in which the Fund may invest include investment grade and non-investment grade securities.

Fund characteristics

ISIN code	LU1073941509
Bloomberg Ticker	APLCBDA LX
NAV as of 27/07/2018	986.34
Base Currency	USD
Inception date	June 30, 2014
Investment Manager	Alpha Patrimoine S.A.
Structure	Luxembourg Sicav SIF
Liquidity	Weekly
Investment Horizon	At least 3 years
Custodian Bank	ABN Amro Luxembourg
Auditor	Grant Thornton Lux Audit S.A.
Transfer Agent	Vistra Fund Services
Minimum Investment	EUR 125,000 equivalent
Management Fee	1 %
Performance Fee	20 % above Benchmark
Benchmark	JP Morgan Gov. Bond Index (USD)
Subscription Fee	Up to 3%
High Water Mark	Yes

Risk and Reward Profile



The higher the category (1-7), the greater the potential reward, but also the greater the risk of losing the investment. Category 1 does not indicate a risk-free investment.

Fund Performance

Monthly performance	+1.65%
Performance YTD	-3.23%
Performance 1 year	-0.45%
Performance since inception	-1.37%

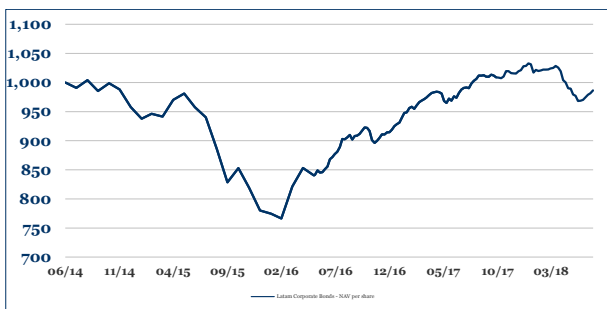
Portfolio Data

Average Yield to Maturity	6.91%
Average Rating	BB+
Interest Rate Duration (years)	3.33
Sharpe Ratio	1.14
Annualised volatility of the Fund	3.54%

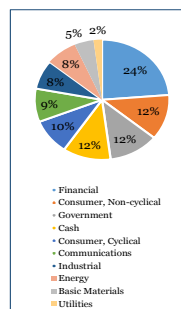
Top Holdings

JBS Investments 7.75% 28/10/2020	3.91%
ICE 6.375% 15/05/2043	3.26%
Cimpor Financial 5.75% 17/07/2024	3.21%
Servicios Corp Javier 9.875% 06/04/2021	3.20%
Unifin Financiera 7% 15/01/2025	2.71%

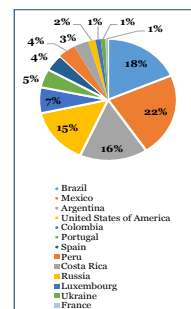
Performance (Prices Rebased - 100)



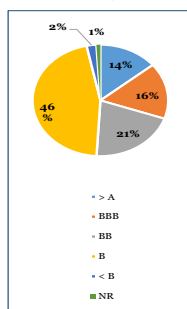
Sectors



Countries



Ratings



Monthly Performances

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2018	+1.33%	-1.26%	+0.43%	-0.62%	-2.92%	-1.94%	+1.65%						-3.23%
2017	+1.80%	+2.69%	+1.36%	+1.34%	-0.12%	-0.49%	+1.49%	+1.22%	+0.72%	-0.13%	+1.07%	-0.03%	+11.44%
2016	-0.71%	-1.07%	+7.19%	+3.86%	-1.48%	+1.25%	+3.06%	+3.25%	+0.35%	+1.48%	-2.42%	+1.65%	+17.26%
2015	-2.09%	+0.89%	-0.50%	+3.06%	+1.12%	-2.40%	-1.82%	-5.78%	-6.50%	+2.95%	-3.94%	-4.79%	-18.57%
2014							-0.92%	+1.34%	-1.85%	+1.34%	-1.06%	-3.06%	-4.21%

Important Information

This document has been prepared for general information and does not constitute a recommendation or financial advice and cannot be relied as such. Investment in the Fund described herein is available only to intended recipients and this communication must not be relied or acted upon by anyone who is not an intended recipient. While considerable care has been taken to ensure the information contained within this document is accurate and up-to-date, no warranty is given as to the accuracy or completeness of any information and no liability is accepted for any errors or omissions in such information or any action taken on the basis of this information. The responsibility of Alpha Patrimoine S.A. can not be held by a decision based on this information. Past performance is not a guarantee of future performance. Returns may increase or decrease as a result of currency and asset prices fluctuations. The value of the investments and the income from them can go down as well as up and an investor may not get back the amount invested. Please refer to the Prospectus for full risk disclosure. Recipients of this information who intend to apply for shares in the Fund are reminded that any such application must be made solely on the basis of the information contained in the Prospectus. A copy of the Prospectus can be obtained by contacting your Financial Advisor or by using the contact details shown herein.

For additional information, please check www.alpha-patrimoine.eu or call +352 26 97 66 91

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