

CompAM Fund Sicav

Active Dollar Bond

28 February 2025

Fund Overview

Active Dollar Bond is an effective solution for investors who want to achieve returns above money market rates over the medium-term investing in a diversified portfolio of emerging markets and European high yield bonds.

A mix of fundamental analysis and flexibility aims to improve fund returns while paying attention to downside risk. Compass Asset Management has over 15 years of experience investing in emerging market and European high yield credits.

Investment Strategy

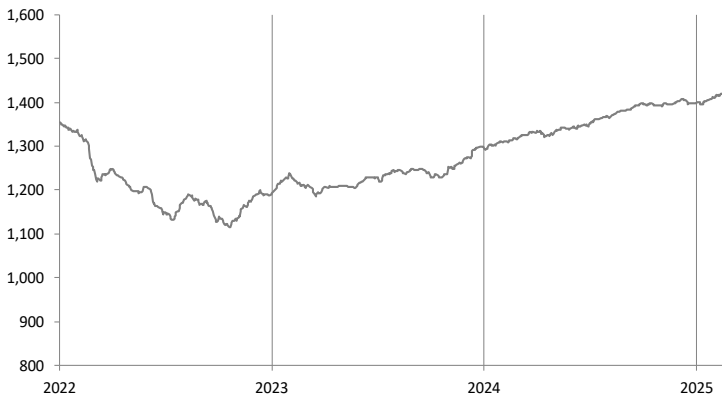
We are active investors combining a fundamental value approach with a macro overlay.

Our bottom-up credit selection process based on a contrarian style and low portfolio turnover will produce sustainable alpha over the medium to long term.

To mitigate portfolio risks and drawdowns we dynamically manage credit exposure varying the percentage of cash held on portfolio.

Fund Performance

| Performance (%) | MTD | YTD | 1yr | Avg Annual Returns | | Since Inception 30 April 2007 |
|--------------------|------|------|------|--------------------|------|----------------------------------|
| | | | | 3yr | 5yr | |
| Class M | 0.97 | 1.91 | 8.25 | 4.33 | 2.30 | 4.52 |
| Standard Deviation | | | 1.83 | 3.54 | n.a. | 3.71 |



The returns shown above are net of the management and performance fees, as well as all other costs and expenses and include the reinvestment of dividends, interests and capital gains. The investment strategy of this fund does not target to replicate or "benchmark" any index. There is no guarantee that past results will be replicated in the future, nor that targets can be met and losses can be avoided.

Fund Features

Inception Date: April 30th 2007

Liquidity: Daily

Currency: USD

Domicile: Luxembourg Sicav

Investment Manager: Compass AM.

Fund Statistics

| | |
|---------------|-------|
| Duration | 5.43 |
| Yield (%) | 5.92 |
| AUM (Usd Mln) | 39.82 |

Strategy Breakdown

| | |
|---------------------|-------|
| DM Investment Grade | 23.32 |
| DM High Yield | 26.75 |
| EM Investment Grade | 12.76 |
| EM High Yield | 31.37 |
| Cash Equivalent | 0.00 |
| Liquidity | 3.90 |
| Derivatives | 1.20 |

Geographical Exposure

| | |
|-------------|--------|
| Brazil | 8.70 |
| Britain | 8.02 |
| Mexico | 6.19 |
| Switzerland | 5.97 |
| Italy | 5.35 |
| Other | 61.87 |
| Liquidity | 3.90 |
| Total | 100.00 |

Asset Breakdown

| | |
|---------------------|-------|
| Sovereign | 20.39 |
| CMS Steepener | 1.10 |
| Old T1 | 0.00 |
| CoCo AT1 | 8.73 |
| T2 | 7.19 |
| Senior | 8.81 |
| Corporate Secured | 12.49 |
| Corporate Unsecured | 24.10 |
| Corporate Hybrid | 4.20 |
| Quasi Sovereign | 9.10 |
| Cash Equivalent | 0.00 |
| Liquidity | 3.90 |
| Derivatives | 1.20 |

Industry Breakdown

| | |
|------------------------|--------|
| Financial | 29.78 |
| Government | 19.50 |
| Energy | 10.71 |
| Utilities | 10.18 |
| Consumer, Non-Cyclical | 6.78 |
| Other | 19.16 |
| Liquidity | 3.90 |
| Total | 100.00 |

Top 5 Holdings

| | |
|----------------------------------|------|
| Swiss Re Sub Fin 5.70% 05 Apr 35 | 2.04 |
| Tsy Infl Ix N/B 1.25% 15 Apr 28 | 1.71 |
| Tsy Infl Ix N/B 1.38% 15 Jul 33 | 1.65 |
| Treasury Bill 0.00% 26 Jun 25 | 1.49 |
| Bulgarian Energy 2.45% 22 Jul 28 | 1.48 |
| Total | 8.37 |

Fund Classes

| | Management Fee | Performance Fee* | Minimum Inv (Usd) | Incremental Inv (Usd) | ISIN CODE | Bloomberg Code | Acc/Dist |
|---|----------------|------------------|-------------------|-----------------------|--------------|----------------|----------|
| M | 1.00% | 12% | 2,500,000 | 100 | LU0956014996 | COBGSM LX | Acc |
| E | 1.25% | 12% | 1,000 | 100 | LU0334388005 | COBGSAM LX | Acc |
| A | 2.10% | 12% | 1,000 | 100 | LU0295370547 | COBGSAA LX | Acc |

* Highwatermark

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The sources for all performance and index data are Bloomberg and CompAM Fund Sicav. Calculations are NAV to NAV. Performance is quoted net of fees and with income reinvested.