

Tendercapital Secular Euro Fund

THE FUND IN A NUTSHELL – SEPTEMBER 2018

Key Features

This is a Euro denominated fund which invests primarily in European equities and provides the Client with the means of gaining exposure to the potential upside of equity markets over the medium term. The investment manager selects undervalued themes highlighted by a top-down quantitative secular analysis which then focuses on a single company and its future economic prospects, emphasizing European companies with business activities in foreign markets. The portfolio is carefully constructed piecemeal through a rigorous top-down analysis of future demographic trends and socio-economic-healthcare developments.

Investment Policy

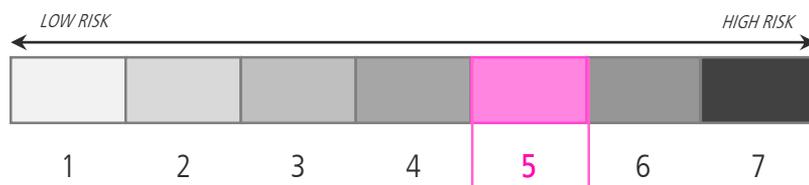
The selection of the investment opportunities begins with the analysis of International Organisations' guidelines (FMI, OCSE, ONU, FAO, etc.) concerning the development of secular trends. Among the main themes: poverty reduction, prosperity promotion and protection of the environment. Furthermore, industries which better interpret secular trends are identified and, finally, the stock picking of European listed companies that can benefit from mega trends takes place. Guidelines for the investment:

- ✓ Companies listed in Europe (0 – 100% of AuM)
- ✓ Stocks selected outside European markets (0 – 10% degli AuM)
- ✓ Derivative instruments admitted (long-short) for an efficient portfolio management

Portfolio

The portfolio is managed in a dynamic way across all equity instruments. Portfolio construction is supported by the *view* on macroeconomic trends' global medium-term evolution.

Risk/ Return Profile



The profile may change over time. For further information regarding the risk/return profile, please read the KIID.

TARGET

The fund is dedicated to investors who look for an efficient diversification of the portfolio for a medium/long-term investment. It is targeted to those who wish to concentrate on the more promising opportunities over different industries and geographic areas that will represent the future. This fund offers a large exposition on Euro area equities with high risk diversification.

STRENGTHS

Dynamic management across all equity instruments. Portfolio construction is supported by the view on global macroeconomic trends in the medium/long-term. The fund aims to produce positive returns with medium/low volatility, thanks to an investment process that combines views on macroeconomic scenarios with a deep analysis of the selected companies.

WHY SUBSCRIBE

Great importance is attributed to secular themes, as these topics represent fundamental trends and are designed to drive the global economy in the next years.

Ten investment ideas, one fund only.

Among the strategic themes in the global economy: Infrastructure, Internet of Things, Renewables, Digitalization, Sustainable Agro Food, Elderly Services, Biotechnology, Robotics & Automation, E-Mobility.

Tendercapital's research team is composed of experts with strong and specialised competences; in this way the fund benefits from capable and acute management skills for all nine investment areas.

To learn more

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Fund Factsheet

Name and Class	SECULAR EURO INSTITUTIONAL ACC AI SHARE CLASS SECULAR EURO RETAIL ACC A SHARE CLASS
ISIN	Institutional: IE00B8XCNZ43 Retail: IE00B8XC4845
Bloomberg Ticker	Institutional: TENSRA ID EQUITY Retail: TDCPMRA ID EQUITY
Key Features	Dynamic-weighted combination of 10 Secular trends; active management

Costs

Performance Fee	20% Performance fee (A) EUR 10% Absolute high watermark (AI) EUR
Management Fee	1,2% EUR AI (Institutional) / 1,8% EUR A (Retail)
TER	2,00% EUR AI (Institutional) / 2,63% EUR A (Retail)
Settlement Subscription	T+2
Settlement Redemption	T+3
Settlement Switch in / Switch out	T+3
Minimum subscription	Eur 500.000 EUR AI (Institutional) Eur 5.000 EUR A (Retail)

Fund ID

Morningstar Category	Europe Large-Cap Blend Equity
Morningstar Stars	* (Retail) ** (Institutional)
Launch Date	21/03/2011 (Institutional) 21/03/2011 (Retail)
NAV	Daily
Company	Tendercapital
Management Team	Tendercapital Research Team

DISCLAIMER

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Information, opinions and estimates contained in this document reflect a judgment at the original date of its drafted and are subject to change without notice.

Past performance is not guarantee and it is not a reliable indicator of future results. Performance data does not include the commissions and fees charged at the time of subscribing for or redeeming shares and the historical statistics are calculated over a minimum of 5 years or less in connection with the date of the launch of the fund. In any case the performance consider a period of one year.

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