

TENDERCAPITAL GLOBAL BOND SHORT DURATION FUND



Why invest in the Global Bond Short Duration fund?

Tendercapital Global Bond Short Duration is a global, long-only, unlevered bond fund that invests in short duration government and corporate bonds denominated in euros.

Global portfolio exposure allows the management team to invest in companies active outside Europe with diversification benefits through exposure to economies at different stages of the economic cycle.

Management philosophy

Product management follows a top-down approach based on macroeconomic analysis. The process leads to the definition of allocation choices in terms of exposure to:

Issuer type: the choice of exposure to government or corporate issuers is based on the risk premium offered by the two alternatives. The choice of investing in government instruments may be dictated by the intention to protect the portfolio against inflation through inflation-linked instruments.

Issuer risk profile: the choice of exposure to highly rated issuers (>A-) or to issuers with lower creditworthiness is a function of the expected development of the economic cycle and the yield differential of the various categories.

Portfolio duration: the duration of the portfolio may vary between 0 and 3 years. The choice depends on the expectations of the performance of the short-term part of the rate curve dictated by monetary policy decisions.

Investment objectives and policy

The sub-fund invests in government and/or corporate bonds with investment grade or high yield ratings, denominated in euros, with a duration profile between 0 and 3 years.

The Fund is actively managed and aims to generate returns in excess of the benchmark Bloomberg Barclays Euro Aggregate 1-3 years over a 3-year horizon. Portfolio positions are not necessarily included or weighted in accordance with the relevant benchmark.

The investment process incorporates environmental, social and governance (ESG) factors through exclusionary policies that influence the formulation of the investable universe.

The management goal is to preserve capital over the medium term and minimise portfolio volatility.

Strengths

The product is designed for investors with a medium-term time horizon who are looking for a return in line with short-term Eurozone rates, low volatility and capital preservation.

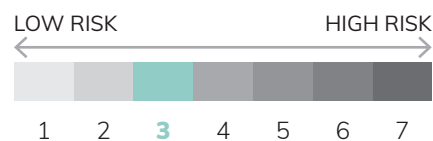
- High quality of issuers
- Low volatility
- Inflation risk mitigation
- Wide diversification

Signatory of:



Tendercapital is a signatory to the Principles for Responsible Investment, the UN initiative that promotes the development of a more sustainable global financial system. The asset manager pursues a responsible management philosophy that focuses on the long-term implications of investment decisions.

Risk and return metrics



The category shown may change over time. For further details regarding the fund's risk and return profile, please refer to the KIID.



Identity card

Name	Tendercapital Global Bond Short Duration Fund
Classes	Retail (A,B & C) Institutional (I)
ISIN codes	IE00BYWP0S80 EUR A IE00BYWP0T97 EUR B IE00BYWP0V10 EUR C IE00BYWP0W27 EUR I
Bloomberg ticker	TCGBSDA ID EQUITY (A) TCGBSDB ID EQUITY (B) TCGBSDC ID EQUITY (C) TCGBSDI ID EQUITY (I)
Morningstar Category	Diversified Bonds EUR
Launch Date	17/01/2018 EUR A 7/12/2017 EUR B 22/12/2017 EUR I
Management Team	Tendercapital Investment Team

Costs

Minimum Subscription	No minimum subscription (A, B, C) Eur 500.000 (I)
Management Fee	1% (A, B, C) EUR 0,65% (I) EUR
Performance Fee	10% absolute high watermark (I) 15% high absolute watermark (A, B, C)
Ongoing Charges	1,99% (A,B,C) 1,59% (I)
Settlement of subscriptions	T+2
Settlement of redemptions	T+3
Settlement of conversions	T+3

HEAD OFFICE

42 Brook Street
W1K 5DB London
T. +44 (0) 203 427 6335
F. +44 (0) 203 427 6336
info@tendercapital.com

ITALIAN BRANCH

Via Giosuè Carducci 5
20123 Milan
T. +39 02 4952 6333
F. +39 02 4952 7619
info@tendercapital.com

TENDERCAPITAL FUNDS PLC

25/28 North Wall Quay
Dublin1
T. +353 (1) 649 2000
F. +353 (1) 649 2649
info@tendercapitalfunds.eu

TENDERCAPITAL ALTERNATIVE FUNDS PLC

25/28 North Wall Quay
Dublin1
T. +353 (1) 649 2000
F. +353 (1) 649 2649
info@tendercapitalalternativefunds.eu

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Tendercapital is authorised by the Financial Conduct Authority to carry out collective investment undertakings in the form of unit trusts, in transferable securities and real assets, with the following registration number 540893. The head office is in London, 42 Brook Street, W1K 5DB (tax code and VAT nr.125566510, REA registered nr.07440143). Tendercapital has a branch in Milan, Via Carducci 5 (Delibera Consob n.21638 15/12/2020). Dublin houses its two product companies Tendercapital Funds PLC which manages the UCITS funds (Central Bank registration no. C110112) and Tendercapital Alternative Funds PLC which manages the alternative funds (Central Bank registration no. C110730). Fully paid share capital of £ 1.000.000.

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