

07 CHF Share Class, September 2024

Marketing Communication for Professional Investors Only

FOCUS AND STRATEGY

The Emerging Markets Corporate High Yield Debt Fund (the Fund) seeks to achieve high single-digit total net returns from investments primarily in US dollar-denominated emerging markets high yield corporate securities using fundamental credit analysis, based on proprietary bottom-up issuer research.

LIMITS

Country Exposure	25%	Serious UNGC violations	0%
Industry Exposure	20%	Controversial Weapons	0%
Issuer Exposure	5%	Tobacco	0%

STATISTICS²

Current yield	9.56%	Modified duration	2.78
YTM	16.06%	Z spread	12.50%
YTW	15.78%	OAS	11.59%
Average rating	CCC+		

RISK / RETURN STATISTICS

	1yr	ITD
Return (annualised)	13.71%	11.33%
Sharpe ratio	2.61	1.41
Standard deviation	4.50%	6.90
Maximum gain	3.33%	7.06%
Maximum loss	-1.37%	-2.42%

TOP 10 ISSUERS

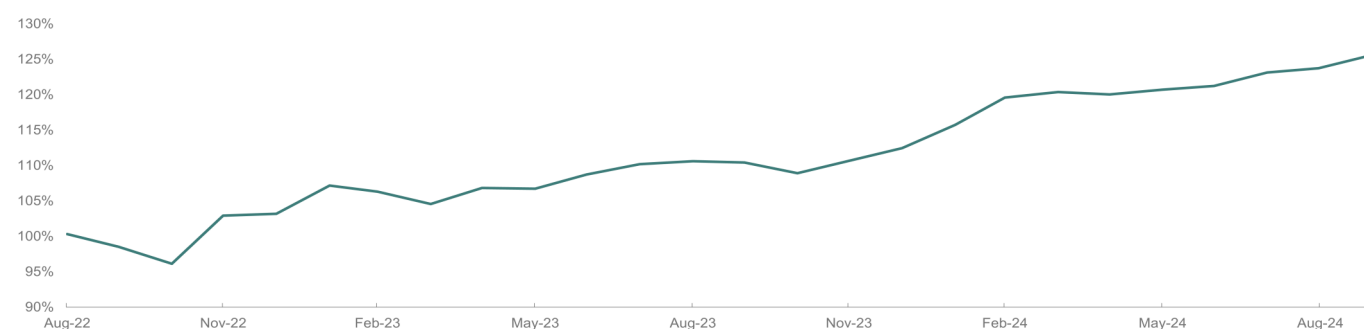
	Exposure (%)
Kondor Finance PLC (NAK)	2.50%
MetInvest BV	2.49%
VF Ukraine (VFU Funding)	2.33%
Veon Holdings BV	1.98%
Samarco Mineracao SA	1.95%
Qwest Corp	1.90%
Pakistan Water & Power	1.87%
DIG Hldng/DIG Fin/ DIFL	1.85%
Yinson Production Financ	1.82%
OHI Group SA	1.75%
Total	20.45%

Past performance which is included in this document does not guarantee, and is not a reliable indicator of future results and the value of investments and any income from them can fall as well as rise. Return may increase or decrease as a result of currency fluctuations. For full information on the risks, please refer to the Fund's Prospectus and the Key Investor Information Document available at www.arkaim.co.uk.

PERFORMANCE (NET)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	ITD
2024	2.93%	3.33%	0.66%	-0.28%	0.56%	0.43%	1.57%	0.49%	1.49%				11.68%	25.56%
2023	3.85%	-0.80%	-1.64%	2.17%	-0.11%	1.88%	1.34%	0.37%	-0.17%	-1.37%	1.61%	1.63%	8.95%	12.43%
2022								0.33%	-1.79%	-2.42%	7.06%	0.26%	3.20%	3.20%

PERFORMANCE SINCE INCEPTION (NET)



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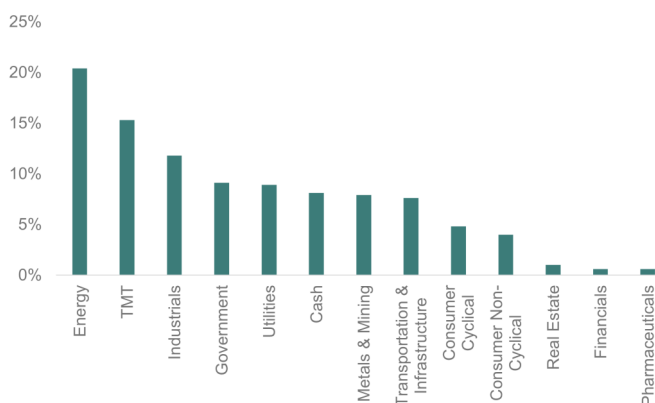
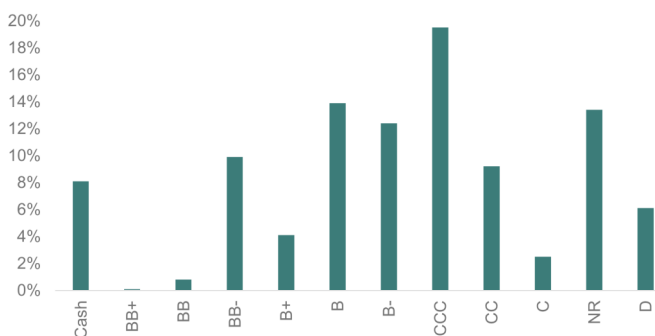
¹ Please refer to page 3 for the Morningstar rating disclaimer. ² Average rating is based on weighted average calculations including cash and excluding non-rated issuers. Bonds currently in default are excluded from portfolio statistics calculations. **Past performance is no guarantee of future results.**

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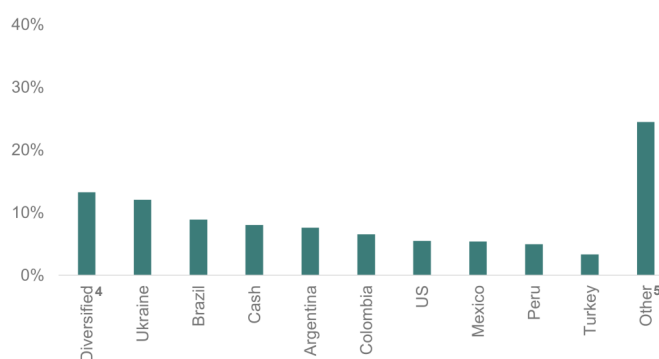
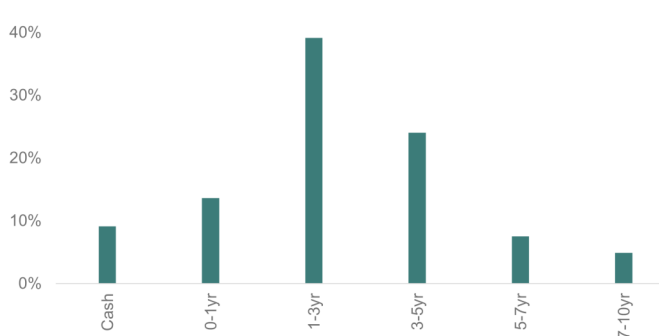
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SECTORAL PERFORMANCE ATTRIBUTION²

TMT	0.39%
Energy	0.31%
Utilities	0.27%
Government	0.21%
Transportation & Infrastructure	0.08%
Consumer Cyclical	0.06%
Metals & Mining	0.04%
Pharmaceuticals	0.04%
Financials	0.04%
Real Estate	0.03%
Consumer Non-Cyclical	0.02%
Industrials	0.01%

SECTOR ALLOCATION³**RATING ALLOCATION³****FUND INFORMATION****Fund size**
USD 510m**Fund type**
ICAV**SFDR Category**
Article 6**Minimum initial investment**
CHF 100K**ISIN**
07 Class: IE000D4S6BK3
08 Class: IE000ULXCZD2**Fund launch date**
23 March 2018**Domicile**
Ireland**Ongoing charges**
1.20%**Management fees**
0.90%**Income / Accumulation**
Income
Accumulation**Investment manager**
Mirabella Financial Services LLP**Management Company**
Waystone Management Company (IE) Ltd**Fund Administrator**
Apex Fund Services Limited**Bloomberg**
EGEMO7A:ID
EGEMO7A:ID**Distributor**
Mirabella Financial Services LLP**Sub-distributor in the EU**
Waystone Investment Management (IE) Ltd**Subscriptions / Redemptions**
Daily**SEDOL**
BQT3MQ1**REGIONAL PERFORMANCE ATTRIBUTION²**

Latin America	0.52%
North America	0.32%
Sub-Saharan Africa	0.14%
Diversified	0.12%
Ukraine	0.11%
South Asia	0.10%
Other CIS	0.08%
Western Europe	0.04%
Greater China	0.04%
South-East Asia	0.02%
Central & Eastern Europe	0.01%
Australia & Oceania	0.01%

COUNTRY ALLOCATION³**DURATION ALLOCATION³**

¹Please refer to page 3 for the Morningstar rating disclaimer. ²Based on September's net performance numbers of the fund as of 30 September 2024. ³Based on the fund as of 30 September 2024. ⁴Global issuers with operations spread across different countries. ⁵Countries in which fund's allocation is less than 2.5%. **Past performance is no guarantee of future results.**

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https://s21.q4cdn.com/198919461/files/doc_downloads/othr_disclosure_materials/MorningstarRatingforFunds.pdf

Glossary: **Current Yield:** The annual income (coupon) from a bond divided by its current price. **Modified Duration:** A measure of a bond’s price sensitivity to changes in interest rates, reflecting the percentage price change for a 1% change in yield. **OAS (Option-Adjusted Spread):** The yield spread over a risk-free rate, adjusted for embedded options in the bond. **Sharpe Ratio:** A risk-adjusted performance measure that indicates the excess return per unit of volatility or risk. **Standard Deviation:** A statistical measure of the dispersion of returns, representing the risk or volatility of an asset. **YTM (Yield to Maturity):** The total return anticipated on a bond if held until it matures. **YTW (Yield to Worst):** The lowest potential yield a bond can achieve without defaulting, accounting for call provisions. **Z Spread:** The constant yield spread over a benchmark yield curve, adjusting for the time value of money.

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