

H.A.M. Global Convertible Bond Fund -USD-A-

ISIN LI0028897788

Current data (at 31.12.2019)

Current NAV	USD 1'516.39
Fund volume	EUR 707'330'795.56
Fund volume of unit class	USD 28'071'372.19

Category

Investment category	Convertible Bonds
Investment universe	World
Focus	Convertible Bonds
UCITS target fund	yes

Asset manager

Holinger Asset Management AG
CH-8002 Zürich
www.h-a-m.ch

Management company

IFM Independent Fund Management AG
FL-9494 Schaan
www.ifm.li

Depository

Liechtensteinische Landesbank AG
FL-9490 Vaduz
www.llb.li

Distributor in Liechtenstein

HighValue Partners AG
FL-9490 Vaduz
www.hvp.li

Auditors

Ernst & Young AG
CH-3008 Bern
www.ey.com

Supervisory authority

FMA Finanzmarktaufsicht Liechtenstein
FL-9490 Vaduz
www.fma-li.li

see webpage (<https://www.ifm.li/Glossary>)

see legal advisory page 4

Performance in % (at 31.12.2019 in USD)



Historic performance in % (at 31.12.2019)

By the end of	Fund
2019	MTD
	0.76%
	YTD
	13.07%
2018	-3.58%
2017	7.89%
2016	5.95%
2015	0.48%
2014	-2.20%
2013	11.96%
2012	11.62%
Since inception	51.64%
Since inception (annualized)	3.32%

Inception: 11.04.2007

Historic performance, rolling in % (at 31.12.2019)

	1 Year cumulative	3 years p.a.	5 years p.a.	10 years p.a.	Since inception p.a.
Fund	13.07%	5.56%	4.60%	3.87%	3.32%

Risk benchmarks

	3 Years	Inc.		3 Years	Inc.
Annualised Volatility	5.20%	9.65%	% Positive	62.73%	57.84%
NAV	1'285.33	1'000.00	Worst Period	-2.55%	-7.77%
Highest NAV	1'516.64	1'516.64	Best Period	2.16%	11.56%
Lowest NAV	1'285.33	720.90	Maximum Drawdown	-7.00%	-37.77%
Median	1'399.96	1'168.53	Number of observations	161	676
Mean	1'396.12	1'174.70	Sharpe Ratio	0.71	0.21

Fundportrait

Fund name	H.A.M. Global Convertible Bond Fund -USD-A-
unit class	-USD-A-
Accounting currency of the (sub-) fund	EUR
Reference currency of the unit class	USD
Legal form	unit trust
Fund type	UCITS
Close of accounting year	31.12
Launch date	11.04.2007
Initial issue price	USD 1'000.00
Use of proceeds	reinvested

Fund charges

Issue premium	max. 3%
Redemption charge	0%
Redemption charge credited to the fund's assets	0.25%
Management fee	max. 1.2%
Performance fee	10.00%
Performance Fee 2	15.00%
Hurdle rate	7.50%
Hurdle Rate 2	15.00%
High watermark	yes
OGC/ TER 1	1.38%
TER 2	1.50%
OGC/TER at	26.06.2019
SRRRI according to KIID	1 2 3 4 5 6 7
30.10.2019	

Key figures

ISIN	LI0028897788
Security number	2889778
Bloomberg	GLCNBNU LE
WKN	AOMVNH

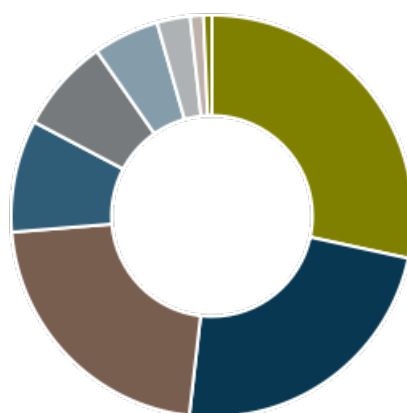
Publication / Internet

www.ifm.li
www.lafv.li
www.fundinfo.com

Top-10 positions (at 31.12.2019)

Company	Sector	Country	Weightings
0.000% Abigrove Limited 16.02.2022	Various industries	Cyprus	1.66 %
0.125% Akamai Technologies 01.05.2025	Internet	United States	1.56 %
1.500% LG Display 22.08.2024	Semiconductor	Korea, Republic	1.39 %
1.625 Microchip Technology 15.02.2025	Electronics	United States	1.38 %
0.000% Toray Industries Inc 31.08.2021	Chemicals	Japan	1.34 %
0.000% LOTTESHOPPINGCOLTD 04.04.2023	Retail	Korea, Republic	1.31 %
3.720% Cemex 15.03.2020	Construction industry	Mexico	1.30 %
0.250% STMicroelectronics 03.07.2024	Electronics	Netherlands	1.29 %
0.350% Booking Holdings 15.06.2020	IT-services	United States	1.28 %
0.000% Geely Sweden 19.06.2024	Financial services	Sweden	1.28 %
Total			13.79 %

Countries (at 31.12.2019)



Country	Weightings
Far East	28.38 %
European Union	23.43 %
North America	21.92 %
Central America	9.02 %
Liquidity	7.55 %
Diverse	5.31 %
Non European Union	2.67 %
Near and middle East	1.06 %
Australia / New Zealand	0.67 %
Total	100.00 %

Industries (at 31.12.2019)

1. Industrial	22.45 %
2. Consumer (non-cyclical)	15.78 %
3. Financial services	15.39 %
4. Technology	12.12 %
5. Communications	9.98 %
6. Liquidity	8.50 %
7. Consumer (cyclical)	6.64 %
8. Various industries	3.58 %
9. Commodities / Semi-fin. goods	3.43 %
10. other	2.13 %

Currencies (at 31.12.2019)

Currency	Weightings
USD	101.27 %
CHF	0.87 %
other	-2.14 %
Total	100.00 %

Investment categories (at 31.12.2019)

Investment category	Weightings
Convertible bonds	91.42 %
Cash balances	8.05 %
other	0.53 %
Total	100.00 %

Procedural information

Valuation interval	weekly
Valuation day	Wednesday
Acceptance deadline for subscriptions	Valuation day by no later than 12.00 noon (CET)
Acceptance deadline for redemptions	Valuation day by no later than 12.00 noon (CET)
Minimum investment	1 unit
Value date	T + 3

Representative in Switzerland

LLB Swiss Investment AG
Claridenstrasse 20
CH-8002 Zürich
T +41 58 523 96 70
www.llbsswiss.ch

Paying agent in Switzerland

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Seefeldstrasse 215
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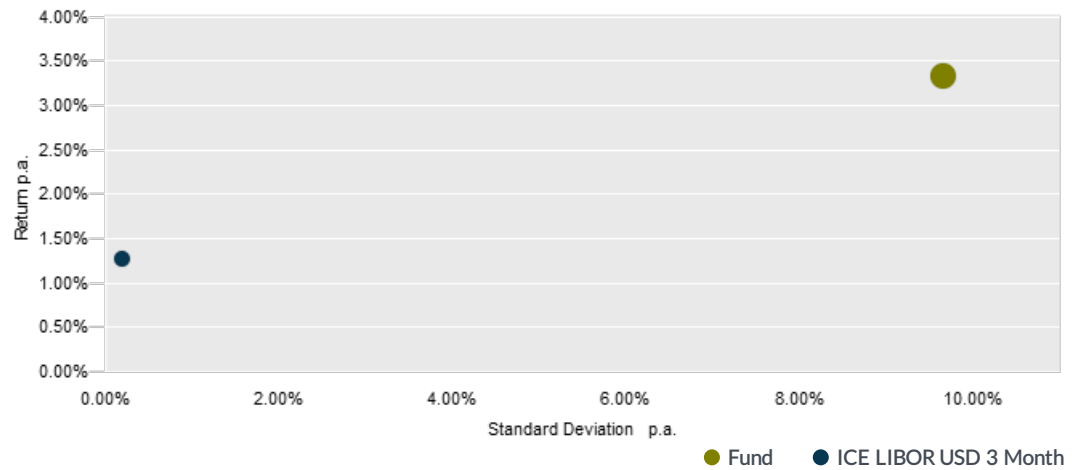
Information agent in Germany

Hauck & Aufhäuser Privatbankiers AG
Kaiserstrasse 24
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www.hauck-aufhaeuser.de

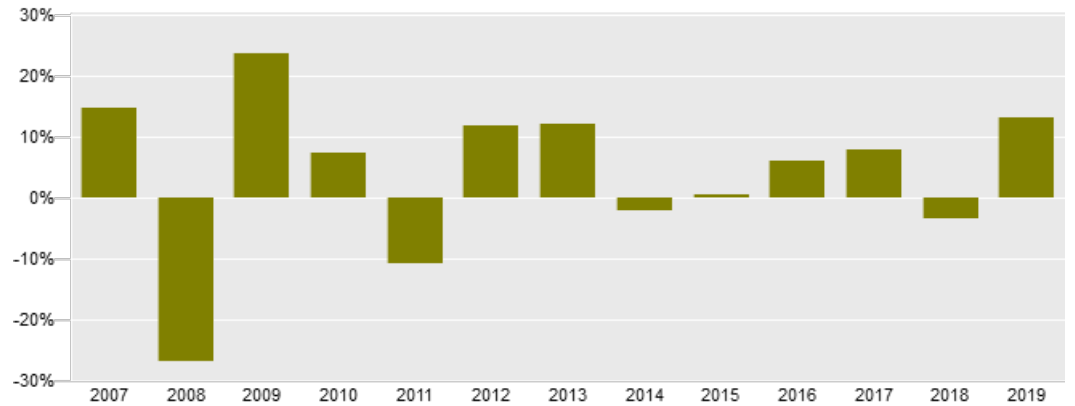
Paying and information agent in Austria

Erste Bank der österreichischen Sparkassen AG
Am Belvedere 1
AT-1100 Wien
T +43 5 01 00 20 11 1
www.sparkasse.at

Risk/return diagram (Since inception)



Historic performance in % (at 31.12.2019)



Inception: 11.04.2007

Distribution

Distribution to private investors	LI, DE, AT, CH, UK
Distribution to professional investors	LI, DE, AT, CH, UK
Sales restrictions	USA

Other share classes

H.A.M. Global Convertible Bond Fund -CHF-A-	reinvested	GLCNBNC	LI0045967341
H.A.M. Global Convertible Bond Fund -CHF-D-	reinvested	GLCNBCD	LI0336894378
H.A.M. Global Convertible Bond Fund -EUR-A-	reinvested	GLCNBND	LI0010404585
H.A.M. Global Convertible Bond Fund -EUR-D-	reinvested	GLCNBED	LI0336894352
H.A.M. Global Convertible Bond Fund -GBP-A-	reinvested	GLCNBGA	LI0364737259
H.A.M. Global Convertible Bond Fund -USD-D-	reinvested	GLCNBUD	LI0336894360

Historic performance, per calendar year in % (at 31.12.2019)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2019	3.36	2.86	-0.04	2.24	-2.29	1.80	1.69	-1.83	1.13	0.51	2.30	0.76	13.07
2018	1.69	-0.75	-0.77	0.78	0.65	-1.15	0.98	0.56	-0.16	-3.24	0.06	-2.17	-3.58
2017	1.16	1.53	-0.45	1.13	1.00	-0.04	1.23	-0.34	0.68	1.64	0.06	0.06	7.89
2016	-3.44	-0.55	4.04	1.15	0.20	-0.21	2.31	1.38	0.64	0.14	-0.27	0.58	5.95
2015	-0.79	2.05	-0.73	3.74	-0.39	-0.70	-2.90	-1.66	-1.19	3.44	0.32	-0.49	0.48
2014	-1.04	1.07	0.00	1.02	1.01	1.73	-0.53	-0.09	-2.42	-0.94	0.32	-2.26	-2.20
2013	2.20	-1.27	0.83	1.15	1.78	-3.12	3.58	-0.64	3.65	2.81	-0.99	1.62	11.96
2012	3.79	4.15	-0.03	-1.36	-5.41	1.65	0.67	3.51	1.69	-0.64	0.35	3.09	11.62
2011	2.00	0.36	1.14	3.00	-3.40	-0.63	0.85	-4.91	-7.71	2.65	-2.92	-1.33	-10.92
2010	-0.41	-2.38	2.84	-0.76	-8.00	1.76	5.87	-0.96	5.63	3.26	-0.84	1.83	7.29
2009	-5.20	-6.04	7.68	3.07	7.76	0.88	4.92	3.27	5.79	0.50	3.15	-3.35	23.44
2008	-4.22	1.48	-0.86	0.91	0.68	-3.02	-3.56	-3.68	-4.35	-23.32	-0.75	14.06	-26.77
2007				2.24	0.49	0.50	3.17	-3.50	5.93	5.04	0.04	0.22	14.69

Inception: 11.04.2007

Legal advisory:

None of the published data constitutes investment counsel or a recommendation of any kind. It is merely a summary of key characteristics of the fund and therefore should not be construed as being an invitation or an offer to purchase units.

This factsheet should be read in conjunction with the prospectus, the trust agreement, and the Key Investor Information Document ("KIID"). The purchase of units of the UCITS is governed by the prospectus, the trust agreement, and the KIID as well as the last annual report and, if already published, the subsequent semi-annual report. Only the information contained in the prospectus and particularly in the trust agreement including Annex A shall be valid. The prospectus, the KIID, the trust agreement and Annex A (The UCITS or compartments at a glance) as well as the latest annual and semi-annual reports if already published, are available free of charge on a durable data medium from the management company, the depositary, the paying agents, and all domestic and foreign distributors as well as on the website of the LAFV Liechtenstein Investment Fund Association at www.lafv.li. If so requested by the investor, the above documents can also be provided on paper free of charge. Further information about the fund is available online at www.ifm.li and from IFM Independent Fund Management AG, Austrasse 9, FL-9490 Vaduz, during business hours.

The historic performance of a unit is no guarantee of similar current and future performance. The value of a unit may rise or fall at any time. No guarantee can be given that the envisaged investment objective of the fund can be attained.

The value trend shown in this factsheet does not take into account the commissions and fees payable at issue and redemption. Individual costs such as charges, commissions, and other remuneration are not taken into consideration and would have a negative effect on the value trend if considered. No liability can be assumed for errors and omissions contained in this factsheet.

Potential investors should inform themselves about possible fiscal consequences, legal prerequisites and possible foreign exchange restrictions or control mechanisms that apply in their country of citizenship, residence, or current domicile and that might be relevant as regards buying, holding, exchanging, redeeming, or selling units. Further fiscal implications are described in the prospectus.

The fund units may be offered for sale or sold only in jurisdictions where such offers or sales are permissible. In particular, in the United States of America (USA), the units were not registered pursuant to the United States Securities Act of 1933 and can therefore be neither offered nor sold in the USA and neither offered nor sold to US citizens.

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