

Focus: convertible bonds

H.A.M. Global Convertible Bond Fund

UCITS: UCITS according to Liechtenstein law (unit trust)

Initial subscription:

First subscription day:

May 24, 2017

Cut-Off:

12.00h (MEZ)

Payment (first value day):

May 24, 2017

Investment objective and policy

The primary investment objective of the **H.A.M. Global Convertible Bond Fund** is to generate long-term capital gains by investing globally in **convertible bonds and bonds with warrants**.

To achieve this objective, the UCITS invests **at least two-thirds of its assets in convertible bonds, warrants, and similar securities as well as securities with conversion and option rights** issued by private, mixed, and public-sector debtors. Of this exposure, at least 40% must be constantly invested in convertible bonds and warrants with an investment grade rating of at least BBB- (Standard & Poor's) or at least Baa3 (Moody's) or for which an analogous rating was determined.

The UCITS is not subject to any restrictions regarding currency allocations. The portion of the UCITS's assets that is not invested in euro-denominated securities will vary depending on the market situation. To minimize the currency translation risk, assets not denominated in the accounting currency of the UCITS can be temporarily or permanently hedged. The currency risks of the unit classes denominated in USD, CHF and GBP can be fully or partially hedged; this may have a negative effect on the NAV of the unit class denominated in EUR. The costs of currency hedges in the USD, CHF and GBP unit classes, if any, are assigned to the respective class.

Fund-specific risks

The performance of the units depends on the investment policy as well as the market development of the individual investments of the UCITS and cannot be determined in advance. In this context, it must be pointed out that the value of the units can rise or fall versus the issue price at any time. It cannot be guaranteed that the investors will be able to recover their invested capital.

Due to the predominant investment of the assets of the **HAM Global Convertible Bond Fund** in convertible bonds and bonds with warrants, this investment type is associated with an interest-rate risk, but also a market risk. This may have a negative effect on the net asset value. In addition, other risks may be incurred, such as issuer risk, liquidity risk, but also currency translation risk.

Increased risks may be incurred with the deployment of derivative financial instruments that are not used for hedging purposes. The risk associated with derivative financial instruments must not exceed 100% of the fund's net assets. Hereby, the total risk must not exceed 200% of the fund's net assets. In a borrowing transaction that is permissible pursuant to UCITSA, the total risk shall not exceed 210% of the fund's net assets. The management company utilizes the generally accepted Modified Commitment approach as its risk management procedure.

Profile of a typical investor

The **HAM Global Convertible Bond Fund** is suitable for investors with a long-term investment horizon who wish to invest in a diversified portfolio of convertible bonds and bonds with warrants.

The organization

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Master data and information on the UCITS and its unit classes

GBP-Unit classes of the UCITS

Unit classes	GBP-A	GBP-D																								
ISIN number	LI0364737259	LI0364737267																								
Security number	36.473.725	36.473.726																								
Bloomberg-Ticker	GLCNBGA LE	tbd																								
Suitable as a UCITS target fund	Yes	Yes																								
Duration of the UCITS	Unlimited																									
Listed	No																									
Accounting currency of the UCITS	Euro (EUR)																									
Reference currency of the unit classes	British Pound (GBP)	British Pound (GBP)																								
Minimum investment	1 unit	Equivalent of EUR 20 million																								
Initial issue price	GBP 1'000	GBP 1'000																								
First subscription day	24.05.2017	open																								
Payment (first value day)	24.05.2017	open																								
Valuation day (T)	Wednesday																									
Valuation interval	Weekly																									
Issue and redemption day	Every valuation day																									
Value date issue and redemption day (T+3)	Three bank business days after calculation of the net asset value (NAV)																									
Acceptance deadline for unit transactions (T)	On the valuation day by no later than 12 noon (CET)																									
Denomination	three decimal places																									
Securitization	On the books / no certificates issued																									
Close of accounting year	On December 31																									
End of first financial year	December 31, 2000																									
Use of proceeds	Reinvested																									
Max. issue premium	3%	3%																								
Max. repurchase charge in favor of the UCITS	0.25%	0.25%																								
Exchange fee for switching from one unit class to another	None																									
Max. charge for administration, investment decision, risk management, and distribution	1.2% p.a.	0.90%																								
Max depositary fee	0.15% p.a.	0.10% p.a.																								
Performance fee	<table border="1"> <thead> <tr> <th>From</th> <th>To</th> <th>Perf.-Fee</th> </tr> </thead> <tbody> <tr> <td>0%</td> <td>7.5%</td> <td>0%</td> </tr> <tr> <td>7.5%</td> <td>15%</td> <td>10%</td> </tr> <tr> <td>15%</td> <td></td> <td>15%</td> </tr> </tbody> </table>	From	To	Perf.-Fee	0%	7.5%	0%	7.5%	15%	10%	15%		15%	<table border="1"> <thead> <tr> <th>From</th> <th>To</th> <th>Perf.-Fee</th> </tr> </thead> <tbody> <tr> <td>0%</td> <td>7.5%</td> <td>0%</td> </tr> <tr> <td>7.5%</td> <td>15%</td> <td>10%</td> </tr> <tr> <td>15%</td> <td></td> <td>15%</td> </tr> </tbody> </table>	From	To	Perf.-Fee	0%	7.5%	0%	7.5%	15%	10%	15%		15%
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Hurdle rate	Yes, 7.5% for performance fee	Yes, 7.5% for performance fee																								
High watermark	Yes	Yes																								



HOLINGER ASSET MANAGEMENT AG



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