

## EMCORE COPO USD

**31'349'329**

Fund Total Net Assets in USD

**139.83**

Share Class NAV in USD

**-2.68%**

MTD (net) return

**0.79%**

YTD (net) return

### Strategy

The strategy aims to generate consistent alpha through the systematic use of implied volatility premiums in addition to the performance of the underlying short term investment grade bond portfolio.

### Portfolio

The composition of the diversified portfolio consists of short term investment grade bonds including a systematic forex volatility overlay.

### Volatility Overlay

The strategy is derived from G10 forex volatilities. The non-correlation between currencies offers a unique advantage of diversification. The quantitative investment process and integrated risk management approach results in an attractive risk-adjusted return profile.

Risk Profile (SRI)

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ISIN	DE000A2JQLE0
Ticker	EMCOPOU GR
WKN	A2JQLE
Fund Domicile	Germany
Fund Inception Date	01.04.2019
Fund / ShareClass CCY	USD / USD
Distribution	Accumulating
Fiscal Year End	28.02.
Liquidity / Cut Off	Daily, 16:00 CET
Investment Manager	EMCORE AG, Liechtenstein
Administrator	Universal-Investment-Gesellschaft mbH
Custodian	BNP Paribas Securities Services S.C.A.
Management Fee	1.05%
Performance Fee	-
Administration, Custodian and Other Fees (exp.)*	0.20%
TER without Perf Fee (exp.)*	1.47%

\*) The ongoing costs can fluctuate from year to year based on fund size and transactions

### Monthly Performance



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025	2.03%	1.50%	-2.68%	-	-	-	-	-	-	-	-	-	0.79%
2024	3.95%	1.29%	0.58%	0.14%	1.62%	1.64%	0.07%	0.76%	2.38%	1.46%	1.24%	0.21%	16.39%
2023	1.16%	5.22%	1.12%	-1.05%	4.58%	-0.72%	-0.82%	3.17%	3.03%	1.55%	0.32%	0.46%	19.29%
2022	0.04%	2.08%	-3.04%	-5.65%	4.01%	-5.14%	1.25%	-2.24%	-16.51%	10.76%	7.01%	-0.72%	-10.37%
2021	2.09%	-2.66%	-4.06%	3.48%	-0.07%	6.88%	-1.59%	2.62%	2.08%	-0.73%	-1.70%	5.66%	11.97%
2020	-0.78%	-2.25%	-7.68%	3.26%	0.36%	-1.48%	-4.11%	-0.67%	5.92%	1.25%	1.31%	1.10%	-4.34%
2019	-	-	-	0.18%	0.39%	0.52%	0.52%	-0.88%	1.05%	1.14%	0.76%	0.34%	4.08%

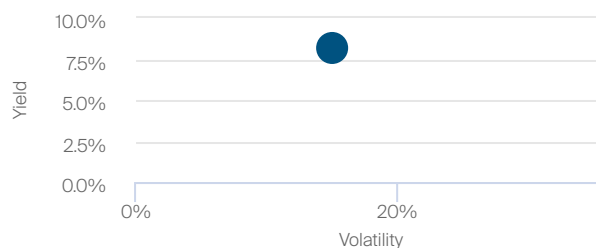


## Key Figures

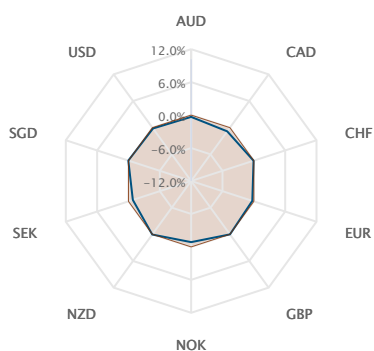
Return since Inception	39.83%
Return 3 years	26.68%
Return p.a.*	8.20%
Volatility*	15.07%
Maximum Drawdown*	-23.07%

\* Over 3 years

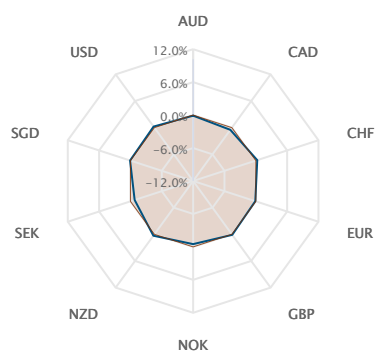
## Risk Return



## Option Contribution MTD



## Option Contribution YTD



## Portfolio Key Data

	Cash	Bonds	Equities	Options	Futures
Weighting	3.89%	101.09%	-	-4.97%	-
Credit Quality	-	AA+	-	-	-
Days to Expiration	-	-	-	97	-
Yield to Maturity	-	4.23%	-	-	-
Duration	-	1.79	-	-	-
Portfolio Vega	-	-	-	-267'712	-
Portfolio Theta	-	-	-	14'218	-

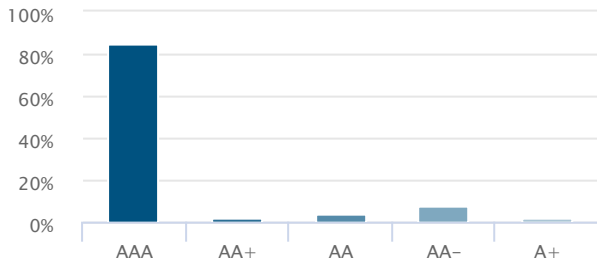
## Share Classes Overview

Tranche	ISIN	Denomination	Management Fee	Performance Fee	Administration Fee	TER
EMCORE COPO CHF	DE000A2JQLG5	CHF 100'000	1.05%	-	0.20%	1.47%
EMCORE COPO EUR	DE000A2JQLF7	EUR 100'000	1.05%	-	0.20%	1.47%
EMCORE COPO USD	DE000A2JQLE0	USD 100'000	1.05%	-	0.20%	1.47%

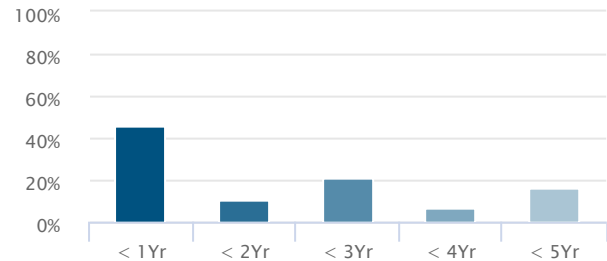


## Portfolio Breakdown

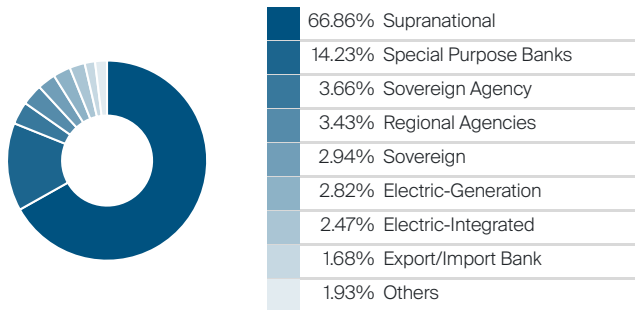
### Ratings



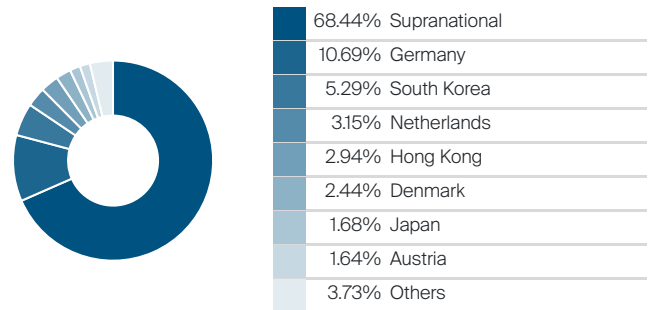
### Maturity



### Sector Bonds



### Country Issuer



#	Top 10 Holdings	Weight
1	EUROPEAN INVESTMENT BANK	5.37%
2	EUROPEAN INVESTMENT BANK	4.79%
3	KFW	4.17%
4	ASIAN INFRASTRUCTURE INV	4.02%
5	INTL BK RECON & DEVELOP	3.47%
6	NORDIC INVESTMENT BANK	3.23%
7	INTL BK RECON & DEVELOP	3%
8	ASIAN DEVELOPMENT BANK	2.98%
9	EUROPEAN INVESTMENT BANK	2.90%
10	INTER-AMERICAN DEVEL BK	2.88%



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