

EMCORE COP T

104'657'934

Fund Total Net Assets in EUR

121.35

Share Class NAV in EUR

-2.47%

MTD (net) return

-0.43%

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.

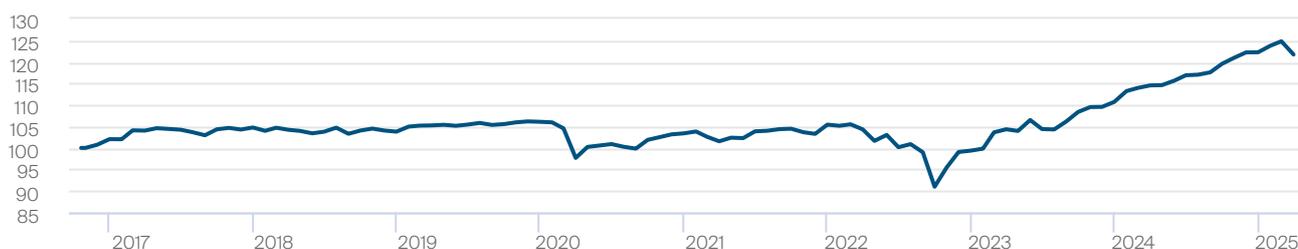
Risk Profile (SRI)



ISIN	DE000A2ARN14
Ticker	EMCCOPA GR
WKN	A2ARN1
Fund Domicile	Germany
Fund Inception Date	21.10.2016
Fund / ShareClass CCY	EUR / EUR
Distribution	Accumulating
Fiscal Year End	31.08.
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	0.95%
Performance Fee	-
Administration, Custodian and Other Fees (exp.)*	0.13%
TER without Perf Fee (exp.)*	1.23%

*) 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	1.24%	0.84%	-2.47%	-	-	-	-	-	-	-	-	-	-0.43%
2024	2.27%	0.66%	0.51%	0.05%	0.88%	1.11%	0.11%	0.47%	1.68%	1.18%	1.02%	0.03%	10.42%
2023	0.47%	3.80%	0.69%	-0.37%	2.45%	-1.98%	-0.09%	1.79%	2.08%	1.05%	0.04%	1.06%	11.42%
2022	-0.26%	0.33%	-1.11%	-2.57%	1.36%	-2.77%	0.72%	-1.88%	-8.09%	4.96%	3.73%	0.30%	-5.74%
2021	0.43%	-1.19%	-1.02%	0.81%	-0.09%	1.54%	0.13%	0.37%	0.10%	-0.78%	-0.38%	2.08%	1.96%
2020	-0.12%	-1.32%	-6.57%	2.62%	0.33%	0.33%	-0.63%	-0.43%	2.04%	0.63%	0.63%	0.22%	-2.53%
2019	1.13%	0.21%	0.05%	0.13%	-0.22%	0.27%	0.37%	-0.45%	0.18%	0.39%	0.21%	-0.09%	2.20%
2018	-0.74%	0.69%	-0.46%	-0.25%	-0.54%	0.37%	0.91%	-1.37%	0.73%	0.44%	-0.43%	-0.25%	-0.92%
2017	-0.02%	2.03%	-0.06%	0.54%	-0.16%	-0.17%	-0.57%	-0.68%	1.34%	0.32%	-0.36%	0.45%	2.66%
2016	-	-	-	-	-	-	-	-	-	0.00%	0.74%	1.28%	2.03%

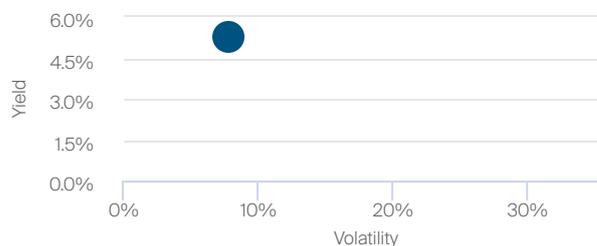


Key Figures

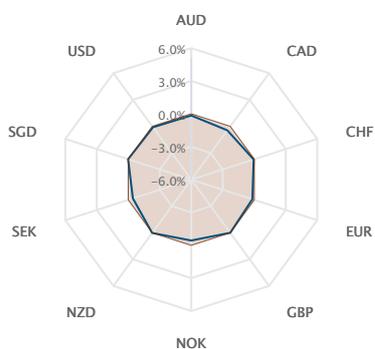
Return since Inception	21.71%
Return 3 years	16.68%
Return p.a.*	5.28%
Volatility*	7.81%
Maximum Drawdown*	-12.78%

* Over 3 years

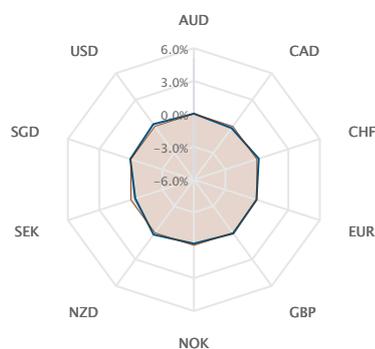
Risk Return



Option Contribution MTD



Option Contribution YTD



Portfolio Key Data

	Cash	Bonds	Equities	Options	Futures
Weighting	5.43%	98.02%	-	-3.45%	-
Credit Quality	-	AA	-	-	-
Days to Expiration	-	-	-	99	-
Yield to Maturity	-	2.46%	-	-	-
Duration	-	1.90	-	-	-
Portfolio Vega	-	-	-	-681'797	-
Portfolio Theta	-	-	-	36'172	-

Share Classes Overview

Tranche	ISIN	Denomination	Management Fee	Performance Fee	Administration Fee	TER
EMCORE COP Q	DE000A2H7NW7	CHF 100'000	0.95%	-	0.13%	1.22%
EMCORE COP T	DE000A2ARN14	EUR 100'000	0.95%	-	0.13%	1.23%

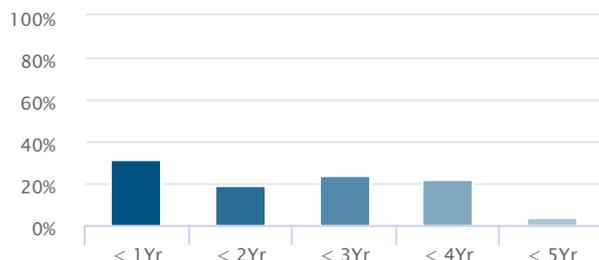


Portfolio Breakdown

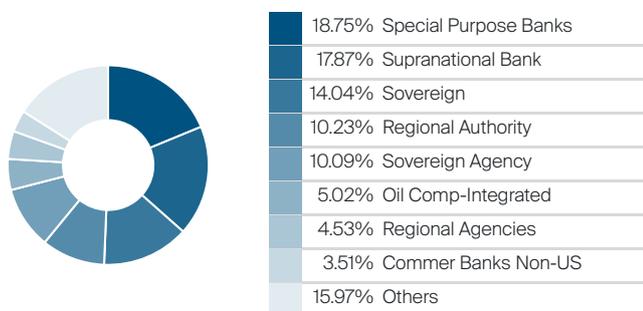
Ratings



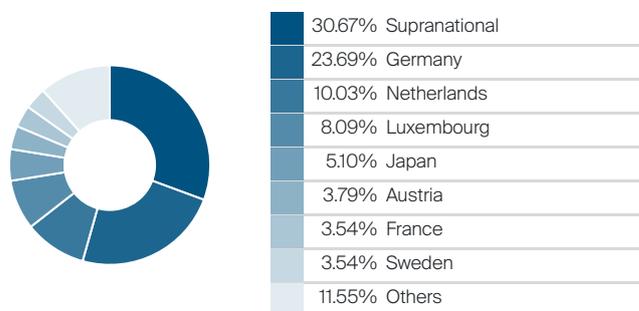
Maturity



Sector Bonds



Country Issuer



#	Top 10 Holdings	Weight
1	EUROPEAN UNION	6.23%
2	ASIAN DEVELOPMENT BANK	3.61%
3	LAND BADEN-WUERTTEMBERG	2.99%
4	EUROPEAN UNION	2.96%
5	LAND NORDRHEIN-WESTFALEN	2.41%
6	EUROFIMA	2.04%
7	REPUBLIC OF AUSTRIA	1.99%
8	KOMMUNINVEST I SVERIGE	1.97%
9	DEVELOPMENT BK OF JAPAN	1.94%
10	EFSF	1.93%



Disclaimer

This document is intended exclusively for Qualified Investors. The statements and data in this publication have been compiled by EMCORE to the best of its knowledge for informational and marketing purposes only. This publication constitutes neither a solicitation nor an offer or recommendation to buy or sell any investment instruments or to engage in any other transactions. It also does not constitute advice on legal, tax or other matters. The information contained in this publication should not be considered as a personal recommendation and does not consider the investment objectives or strategies or the financial situation or needs of any particular person. It is based on numerous assumptions. Different assumptions may lead to materially different results. All information and opinions contained in this publication have been obtained from sources believed to be reliable and credible. EMCORE and its employees disclaim any liability for incorrect or incomplete information as well as losses or lost profits that may arise from the use of information and the consideration of opinions.

A performance or positive return on an investment is no guarantee for performances and a positive return in the future. Likewise, exchange rate fluctuations may have a negative impact on the performance, value or return of financial instruments. All information and opinions as well as stated forecasts, assessments and market prices are current only at the time of preparation of this publication and may change at any time without notice.

Duplication or reproduction of this publication, in whole or in part, is not permitted without the prior written consent of EMCORE. Unless otherwise agreed in writing, any distribution and transmission of this publication material to third parties is prohibited. EMCORE accepts no liability for claims or actions by third parties arising from the use or distribution of this publication. The distribution of this publication may only take place within the framework of the legislation applicable to it. It is not intended for individuals abroad who are not permitted access to such publications due to the legal system of their country of domicile.

Investments in a product should only be made after thorough study of the prospectus and the key information document ("KID"). The current prospectus and KID can be obtained in German free of charge from EMCORE AG, Pflugstrasse 20, 9490 Vaduz, Liechtenstein.

© EMCORE. 2025 - all rights reserved