

## EMCORE COPO EUR

**24'630'522**

Fund Total Net Assets in USD

**120.41**

Share Class NAV in EUR

**-4.25%**

MTD (net) return

**-3.97%**

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	DE000A2JQLF7
Ticker	EMCOPOE GR
WKN	A2JQLF
Fund Domicile	Germany
Fund Inception Date	01.04.2019
Fund / ShareClass CCY	USD / EUR
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	1.97%	1.40%	-3.00%	-4.25%	-	-	-	-	-	-	-	-	-3.97%
2024	3.83%	1.20%	0.45%	0.03%	1.45%	1.55%	-0.08%	0.56%	2.18%	1.36%	1.15%	0.08%	14.61%
2023	0.91%	5.15%	0.83%	-1.22%	4.46%	-0.91%	-0.87%	3.02%	2.98%	1.42%	0.11%	0.36%	17.23%
2022	-0.04%	2.04%	-3.31%	-5.86%	3.74%	-5.32%	1.13%	-2.57%	-17.21%	10.59%	6.62%	-1.05%	-13.21%
2021	2.02%	-2.69%	-4.20%	3.40%	-0.13%	6.87%	-1.68%	2.52%	2.02%	-0.78%	-1.72%	5.51%	11.05%
2020	-0.95%	-2.40%	-7.55%	3.21%	0.33%	-1.43%	-4.10%	-0.79%	5.89%	1.20%	1.23%	0.96%	-4.94%
2019	-	-	-	-0.02%	0.13%	0.27%	0.25%	-1.11%	0.82%	0.89%	0.58%	0.05%	1.86%

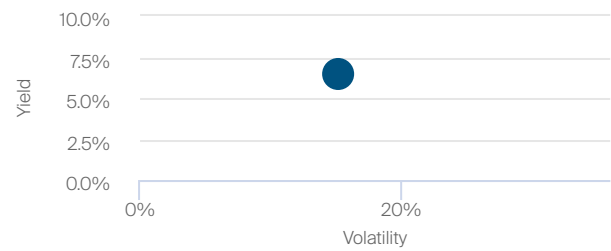


## Key Figures

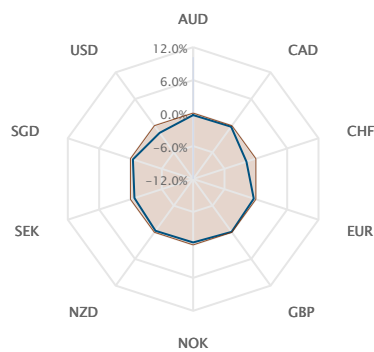
Return since Inception	20.41%
Return 3 years	20.60%
Return p.a.*	6.44%
Volatility*	15.19%
Maximum Drawdown*	-22.77%

\* Over 3 years

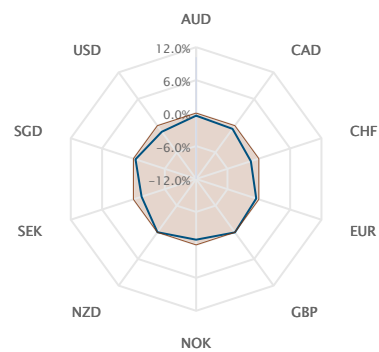
## Risk Return



## Option Contribution MTD



## Option Contribution YTD



## Portfolio Key Data

	Cash	Bonds	Equities	Options	Futures
Weighting	9.90%	96.94%	-	-6.84%	-
Credit Quality	-	AA+	-	-	-
Days to Expiration	-	-	-	97	-
Yield to Maturity	-	3.54%	-	-	-
Duration	-	2.13	-	-	-
Portfolio Vega	-	-	-	-356'800	-
Portfolio Theta	-	-	-	18'222	-

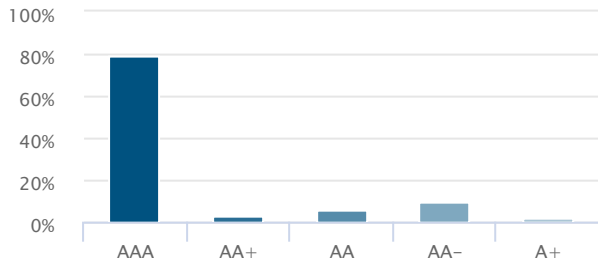
## Share Classes Overview

Tranche	ISIN	Denomination	Management Fee	Performance Fee	Administration Fee	TER
EMCORE COPO CHF	DE000A2JQLG5	CHF 0	1.05%	-	0.20%	1.47%
EMCORE COPO EUR	DE000A2JQLF7	EUR 0	1.05%	-	0.20%	1.47%
EMCORE COPO USD	DE000A2JQLE0	USD 0	1.05%	-	0.20%	1.47%

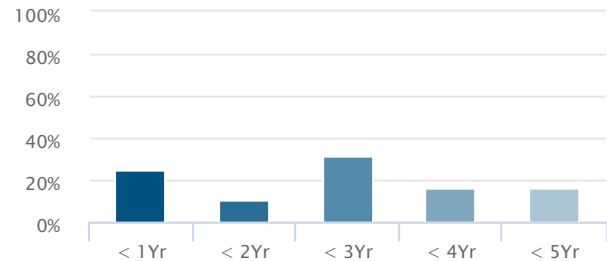


## Portfolio Breakdown

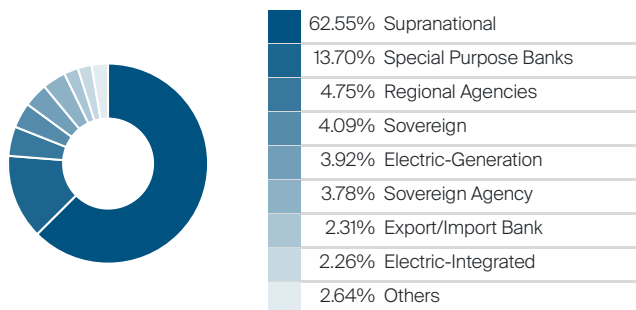
### Ratings



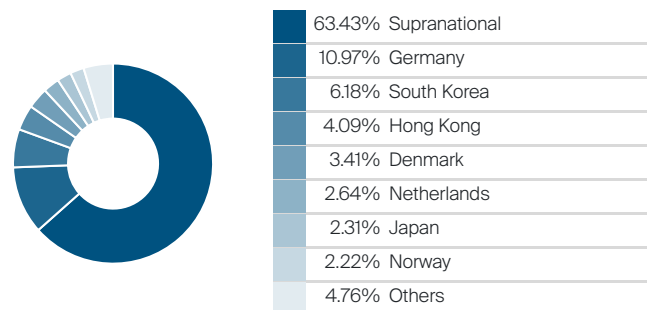
### Maturity



### Sector Bonds



### Country Issuer



#	Top 10 Holdings	Weight
1	EUROPEAN INVESTMENT BANK	6.17%
2	ASIAN INFRASTRUCTURE INV	5.16%
3	NORDIC INVESTMENT BANK	4.15%
4	INTL BK RECON & DEVELOP	3.85%
5	ASIAN DEVELOPMENT BANK	3.82%
6	EUROPEAN INVESTMENT BANK	3.70%
7	KOREA SOUTH-EAST POWER	3.56%
8	KFW	3.36%
9	INTER-AMERICAN DEVEL BK	3.22%
10	KOMMUNEKREDIT	3.10%



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