

## FUND INFORMATION

Please see end of document for important disclosures

### General statistics

VLA: 1.14686613  
 Domicile: Republic of Panama  
 Fund Type: Intermediate (Basic)  
 Inception Date: 15/01/2019  
 Currency: USD

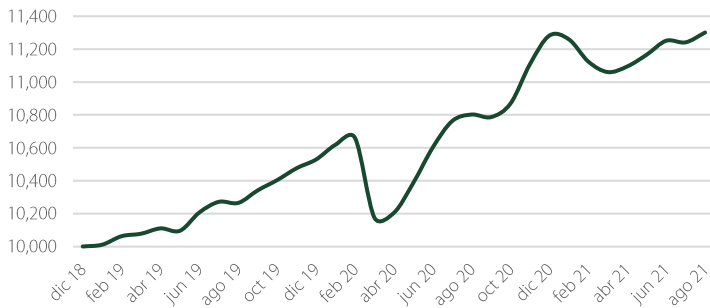
### Portfolio statistics

AUMs: 6,953,817  
 Issuers: 22  
 Holdings: 37  
 Wgt Local Rating: A  
 Wgt Intl Rating: A-

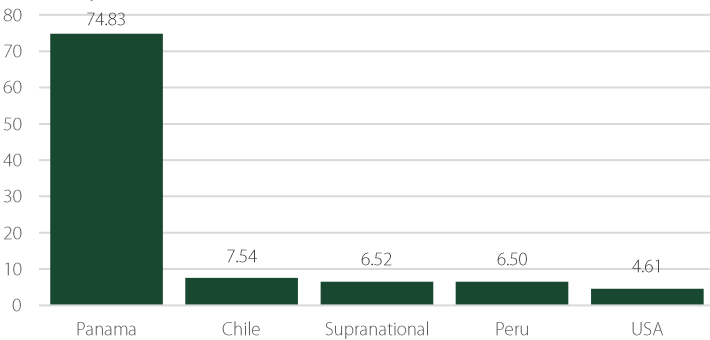
### Historical performance (1)

2019	2020	Year-to-date	1M	3M	6M	1Y	Incep. annualized
5.82	8.09	0.27	0.54	1.22	1.68	5.02	5.27

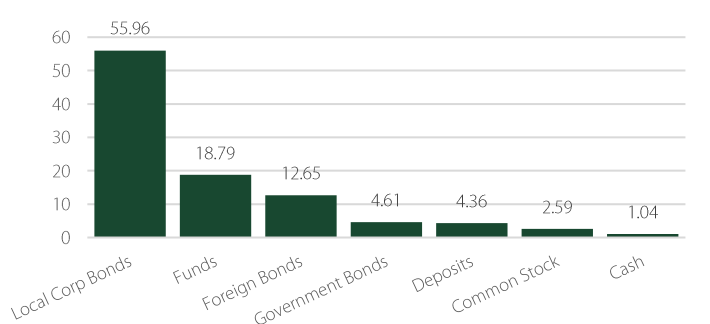
### Growth of \$10,000.00, net of fees (2)



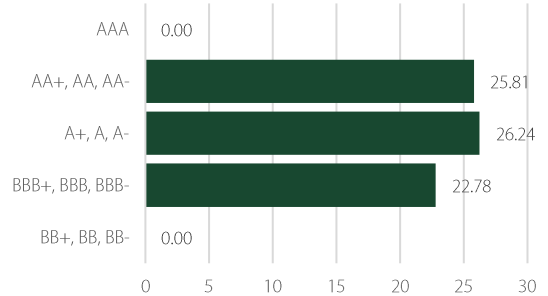
### Country diversification



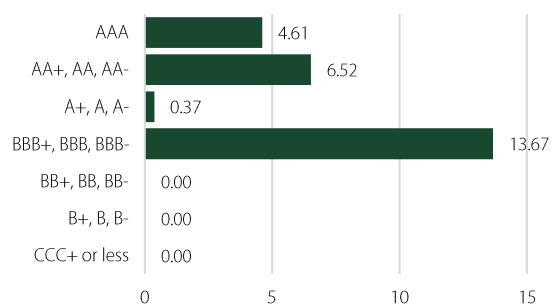
### Asset class distribution



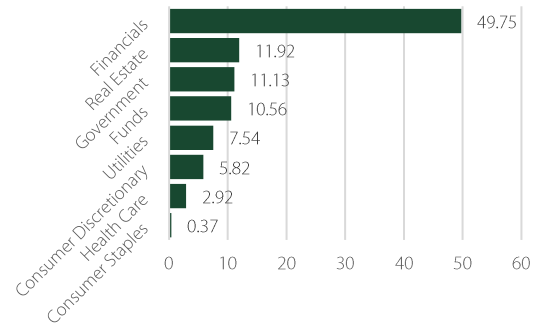
### Local credit quality



### International credit quality



### Sector allocation



### Top exposure (3)

Issuer	%
Corporacion de Finanzas del Pais, S.A.	11.19
MMG Fixed Income Fund, SA	10.56
CIFI	8.71
Banco Banisi, S.A.	8.68
CM Realty, S.A.	8.23
Empresa Eléctrica Cochrane SpA	7.54
Central American Bank for Economic Integration	6.52
Panama Norte School, S.A.	5.82
Unibank, S.A.	5.76
United States	4.61

Top 10 issuers represent 77.62% of the portfolio.

## Disclaimer

### Important risks:

The fund is actively managed and its characteristics can vary. The fixed income securities in which the fund invests can vary in price depending on the market conditions. Among the risks of fixed income investments there exists the risk of an increase in interest rates and credit risk. Normally, when interest rates increase, the price in fixed income securities proportionally decreases. On the other hand, credit risk refers to the possibility that the bond Issuer is not able to pay the interest or initial investment creating a financial loss to the fund and consequently to the investor. This factsheet does not represent an investment recommendation in the fund.

### Other:

- 1) Past performance is no guarantee of future results.
- 2) Shows historical the net of fees returns for an average client. Fees vary based on the terms detailed in the contract.
- 3) For entity concentration, we consider the issuer for equity securities and the ultimate obligor for credit securities.