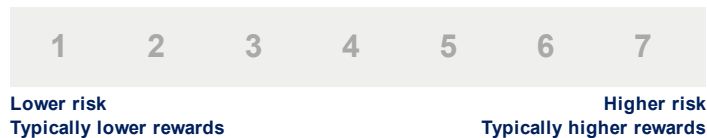


Twelve Cat Bond Fund SI2 CHF Acc.

THIS IS A MARKETING DOCUMENT THAT ONLY OUTLINES CERTAIN KEY FEATURES OF THE PRODUCT. PLEASE ENSURE YOU READ THE PROSPECTUS, KEY INFORMATION DOCUMENT AND RELEVANT SUPPLEMENT BEFORE YOU MAKE A DECISION TO INVEST IN THE FUND.

Commentary

Risk & reward profile²



Key Fund facts

ISIN	IE000D7LMBH4
NAV/share	n/a
Fund size	n/a
Share class currency	n/a
Distribution type	n/a
Minimum investment	n/a
Dealing frequency	n/a
Share class currencies	n/a
Investment management fees	n/a
TER	n/a
TER date	n/a
Subscription/redemption fee	none

Performance statistics¹

Month reported	n/a	Best month	n/a
Year to date	n/a	Worst month	n/a
1 Year	n/a	Positive months	n/a
3 Years p.a.	n/a	Max. drawdown	n/a
5 Years p.a.	n/a	Volatility p.a. ³	n/a
Since inception total	n/a	Sharpe ratio	n/a
Since inception p.a.	n/a		

Rolling performance¹

Share class	n/a
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Performance development¹

Indexed value

A performance graph will only be produced after a 12 months track record

Monthly returns¹

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Year

¹ Past performance is not indicative of future returns. Performance figures are net of fees and costs

² The Fund's risk & reward profile shows the variations in value an investment in this Fund would have undergone over the past five years, whereby simulated performance data is used in the case of missing history. The Fund's risk rating may change in the future

³ The volatility calculation is based on the frequency of the NAV calculation and is calculated since inception of the share class

Portfolio characteristics

Gross yield in share class currency ⁴	n/a
Average coupon	n/a
Discount margin	n/a
Expected loss at issuance ⁵	n/a
Current excess spread ⁶	n/a
Average bond price	n/a
Avg time to maturity (years)	n/a
Modified duration	n/a
Investment degree	n/a
Number of positions	n/a

Asset allocation

No data to display

P&L exceedance⁷

95% TVaR	n/a
99% TVaR	n/a
95% VaR	n/a
99% VaR	n/a
99.5% VaR	n/a
P<0	n/a

Expected loss bands⁸

EL

Expected loss contribution⁹

No data to display

Historic drawdown simulations¹⁰

No data to display

Trigger type¹¹

No data to display

Peril exposure

No data to display

⁴

⁵ This figure is a model-derived forward looking annualised expected loss rate and is based on a simulation of at least 10,000 years of stochastic events

⁶ This is the difference of the discount margin and expected loss at issuance

⁷ This shows the Fund's profitability at specific points on the percentile distribution of returns

⁸ The percentage (% of NAV) of positions which exhibit an expected loss within the relevant band

⁹ The contribution to the expected loss from different perils

¹⁰ Calculation based on data provided by AIR & RMS. Event sets of historical natural catastrophes run against current portfolio risks to generate loss estimates

¹¹ % of investment degree

Investment objective

The Fund is invested in a globally diversified portfolio of Cat Bonds covering a broad range of perils, event categories, trigger and contract types. Events covered include hurricanes and earthquakes, predominantly in the US, alongside other natural catastrophe and mortality risks (subject to a limit of 10%). Cat Bonds are publicly traded Insurance-Linked Securities (ILS), which provide coverage to the sponsoring firm against certain insured events.

ESG

Risk factors

Contact

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Fund facts

Domicile	n/a
Legal structure	n/a
Inception date	n/a
End of fiscal year	n/a
Minimum investment	n/a
Dealing frequency	n/a
Subscriptions	n/a
Redemptions	n/a
ISIN	IE000D7LMBH4
Swiss Sec. No.	n/a
WKN	n/a
Bloomberg ticker	n/a
Fund management company	
Investment manager	
Portfolio manager	

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This is marketing material in the meaning of FIDLEG.

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The subfund(s) on the Twelve Capital UCITS ICAV umbrella fund mentioned in this publication was/were issued in Ireland as an Irish Collective Asset-management Vehicles pursuant to the Irish ICAV Act of 2015.

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In Switzerland, the legal representative is Acolin Fund Services AG, Maintower, Thurgauerstrasse 36/38, 8050 Zurich, whilst the Paying agent is UBS Switzerland AG, Bahnhofstrasse 45, CH-8001 Zurich.

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