

Bonafide Global Fish Fund -EUR-

ISIN LI0181468138

Current data (at 31.12.2020)

Current NAV	EUR 2'257.68
Fund volume	CHF 264'156'949.95
Fund volume of unit class	EUR 128'023'649.94

Category

Investment category	Mixed funds
Investment universe	Global
Focus	Value chain "fish"
UCITS target fund	yes

Asset manager

Bonafide Wealth Management AG
FL-9496 Balzers
www.bonafide-ltd.com

Management company

IFM Independent Fund Management AG
FL-9494 Schaan
www.ifm.li

Depository

Liechtensteinische Landesbank AG
FL-9490 Vaduz
www.llb.li

Auditors

Ernst & Young AG
CH-3008 Bern
www.ey.com

Supervisory authority

FMA Finanzmarktaufsicht Liechtenstein
FL-9490 Vaduz
www.fma-li.li

see webpage (<http://www.ifm.li/Glossary>)

see legal advisory in this document

Historic performance, per calendar year in % (at 31.12.2020)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	-1.36	-5.23	-17.87	12.54	5.69	-0.99	0.35	4.04	-2.72	-3.59	8.95	4.35	0.68
2019	5.42	0.91	-0.16	0.60	-1.42	1.47	3.23	-4.52	2.94	-0.84	4.04	1.46	13.49
2018	-1.57	2.35	-0.16	6.14	3.80	-0.25	0.27	1.74	3.17	0.62	0.10	-6.84	9.17
2017	0.72	1.36	-1.68	-1.16	1.71	-1.54	-0.33	-0.52	1.44	2.48	-4.60	1.41	-0.94
2016	-1.38	-0.07	3.96	2.46	2.47	0.41	3.20	-1.49	2.00	3.96	-0.40	1.96	18.24
2015	4.88	-0.27	0.65	0.25	2.65	-2.06	-1.41	-11.21	5.13	3.97	6.84	-1.44	6.90
2014	-0.90	-0.06	1.45	1.92	5.13	1.69	2.83	1.78	-0.31	4.59	-0.47	0.09	19.03
2013	5.08	4.19	-0.83	-0.56	3.21	-4.53	-0.19	-2.65	10.25	0.42	1.84	0.78	17.45
2012						2.28	0.72	2.89	-2.26	2.04	-3.10	0.95	3.40

Inception: 11.06.2012

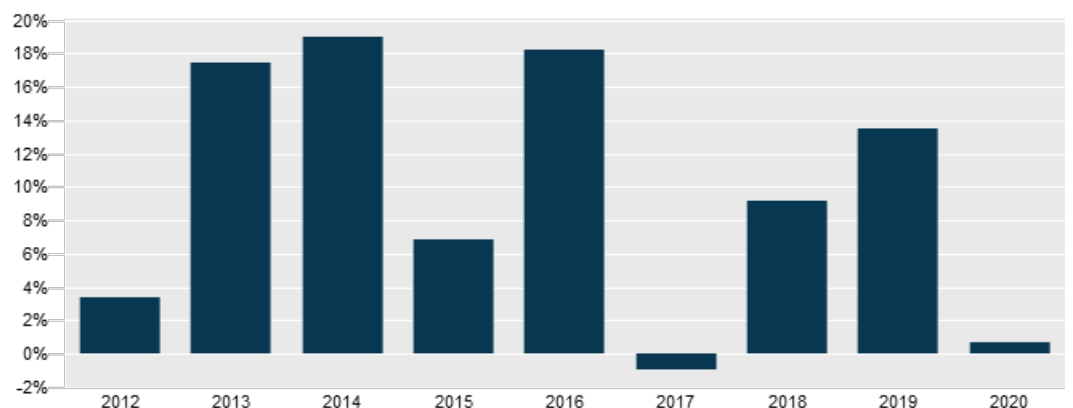
Performance in % (at 31.12.2020 in EUR)



Historic performance, rolling in % (at 31.12.2020)

	YTD	1 Year cumulative	3 years p.a.	5 years p.a.	Since inception p.a.
Fund	0.68%	0.68%	7.64%	7.87%	9.99%

Historic performance in % (at 31.12.2020)



Inception: 11.06.2012

Fundportrait

Fund name	Bonafide Global Fish Fund -EUR-
Unit class	-EUR-
Accounting currency of the (sub-) fund	CHF
Reference currency of the unit class	EUR
Legal form	unit trust
Fund type	UCITS
Close of accounting year	31.12
Launch date	11.06.2012
Initial issue price	EUR 1'000.00
Use of proceeds	reinvested

Fund charges

Issue premium	max. 5%
Redemption charge	0%
Redemption charge credited to the fund's assets	0%
Management fee	max. 1.5%
Performance fee	10.00%
Hurdle rate	none
High watermark	yes
OGC/ TER 1	1.93%
TER 2	2.41%
OGC/TER at	24.06.2020
SRRI according to KIID 01.01.2020	1 2 3 4 5 6 7

Key figures

ISIN	LI0181468138
Security number	18146813
Bloomberg	BOGLFFE LE
WKN	A1JYM1

Publication / Internet

www.ifm.li
www.lafv.li
www.fundinfo.com
www.bonafide-ltd.com

Historic performance in % (at 31.12.2020)

By the end of		Fund
2020	MTD	4.35%
	YTD	0.68%
2019		13.49%
2018		9.17%
2017		-0.94%
2016		18.24%
2015		6.90%
2014		19.03%
2013		17.45%
2012		3.40%
Since inception		125.77%
Since inception (annualized)		9.99%

Inception: 11.06.2012

Risk benchmarks

	3 Years	Inc.		3 Years	Inc.
Annualised Volatility	15.60%	13.90%	% Positive	62.11%	60.75%
NAV	1'809.92	1'000.00	Worst Period	-14.22%	-14.22%
Highest NAV	2'263.41	2'263.41	Best Period	7.32%	7.32%
Lowest NAV	1'615.58	1'000.00	Maximum Drawdown	-28.62%	-28.62%
Median	2'088.40	1'724.61	Number of observations	161	456
Mean	2'055.59	1'661.22	Sharpe Ratio	0.51	0.73

Top-5 positions (at 31.12.2020)

Company	Weightings
Austevoll Seafood	7.19%
Hofseth Biocare	6.99%
Mowi ASA	6.86%
Elanco Animal Health	5.20%
Taokaenoi Food & Marketing Public Company	4.76%
Total	31.01%

Investment categories (at 31.12.2020)

Investment category	Weightings
Equity	97.55%
Cash balances	2.20%
Forward contracts	0.17%
Convertible bonds	0.13%
other	-0.05%
Total	100.00%

Procedural information

Valuation interval	weekly
Valuation day	Wednesday
Acceptance deadline for subscriptions	Day prior to valuation day by no later than 4.00pm (CET)
Acceptance deadline for redemptions	Day prior to valuation day by no later than 4.00pm (CET)
Minimum investment	1 unit
Value date	T + 3

Representative to qualified investors in Switzerland

LLB Swiss Investment AG
Claridenstrasse 20
CH-8002 Zürich
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www.llbsswiss.ch

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Information agent in Germany

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DE-60311 Frankfurt am Main
T +49 69 21 61 0
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Paying and information agent in Austria

Erste Bank der österreichischen Sparkassen AG
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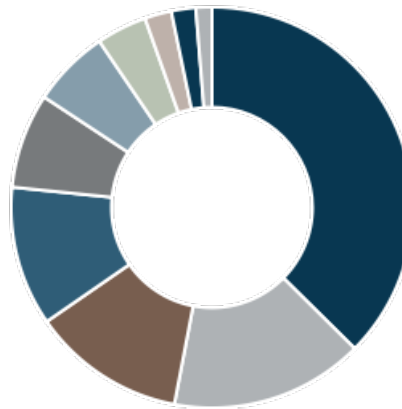
Distributor in France

Société Générale Securities Services
29, boulevard Haussmann
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www.securities-services.societegenerale.com

Distribution in the United Kingdom

Bank Frick & Co. AG UK Branch
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Currencies (at 31.12.2020)



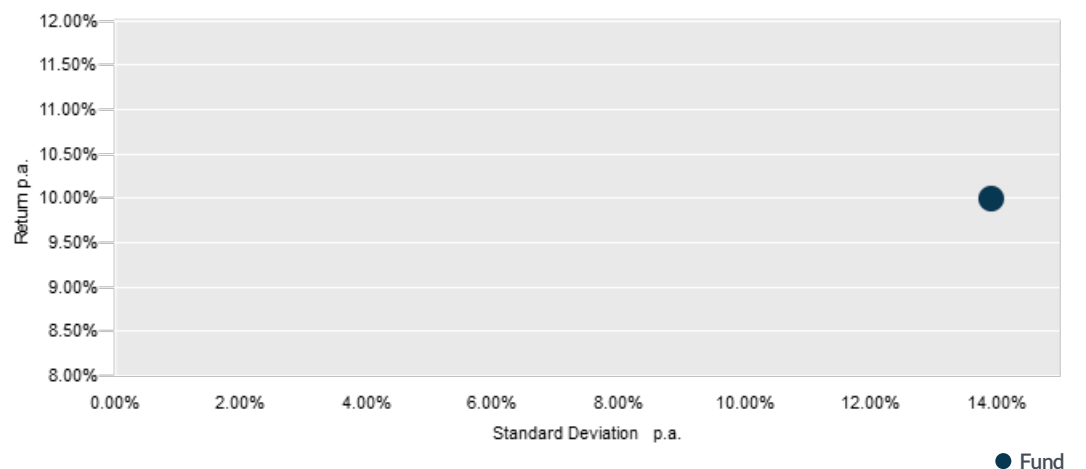
Currency

NOK	37.42 %
EUR	15.58 %
USD	12.37 %
THB	11.25 %
CLP	7.66 %
AUD	6.26 %
JPY	4.06 %
CAD	2.16 %
DKK	1.96 %
other	1.28 %
Total	100.00 %

Countries (at 31.12.2020)

1. Europe	43.15 %
2. other	30.05 %
3. Asia	26.80 %

Risk/return diagram (Since inception)



Distribution

Distribution to private investors	LI, DE, AT, UK
Distribution to professional investors	LI, DE, AT, CH, UK, FR, SG
Sales restrictions	USA

Other share classes

Bonafide Global Fish Fund -CHF-	reinvested	BONASTR	LI0047679860
Bonafide Global Fish Fund -CHF-A-	Distributing	BOGLFCA	LI0329781590
Bonafide Global Fish Fund -EUR-A-	Distributing	BOGLFEA	LI0329781608
Bonafide Global Fish Fund -USD-	reinvested	BOGLFUS	LI0252716753



Sustainability

Our Commitment and Our Efforts

We are currently working on intensifying our commitments to sustainability. In a first step, we have written down our guidelines for active personal responsibility in the document "Active Ownership Principles". In the future, we will also present our commitment and coordination activities in a regular report.

The Sustainable Development Goals at Bonafide

By positioning itself in the fish & seafood sector, Bonafide makes a positive contribution in particular to the achievement of the following goals, with **life under water (14)** also addressing a development goal that is often neglected around the world:

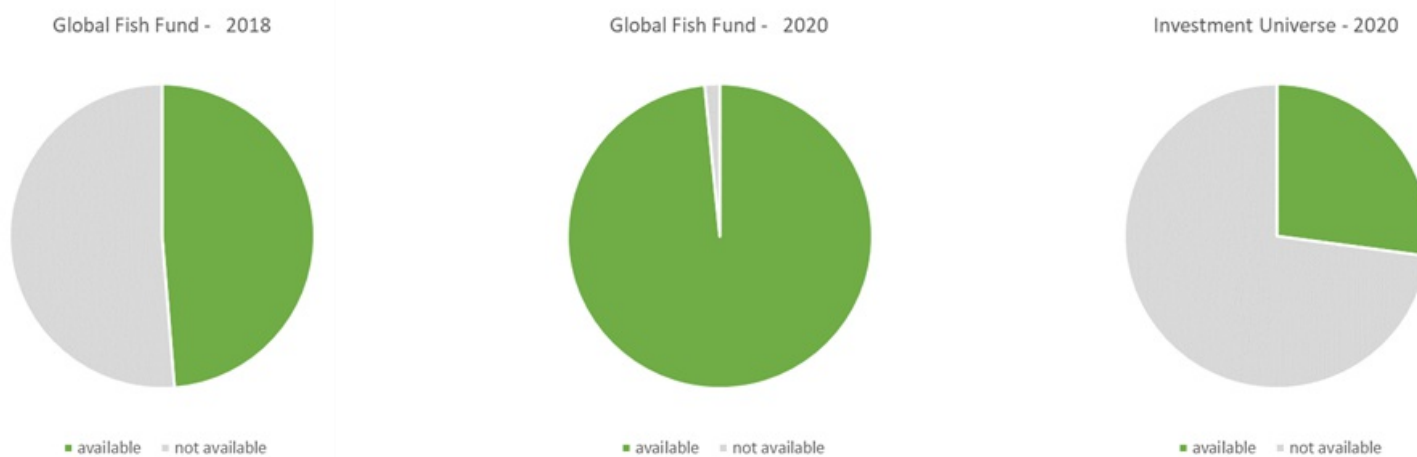


Initiatives supported by Bonafide



Together with our cooperation partner ISS ESG, we are working on improving the availability of sustainability data in our sector. Our first visible successes have been achieved by financing some ESG ratings. The rating coverage for our best-known fund, the Bonafide Global Fish Fund, was roughly doubled and is now almost 100%. The long-term goal is now to increase the rating coverage of the entire investment universe and also bring it to almost 100%. However, since ESG integration is still in its infancy and rating requirements are constantly changing, we expect this to be an ongoing process. Below you will find an illustration of the greatly improved availability for our largest fund, the Bonafide Global Fish Fund, as well as for the investment universe as a benchmark.

You can find more information about our cooperation partner ISS ESG [here](#).





FAIRR is a global network of investors working on ESG issues in protein supply chains.

There is ample evidence that environmental, social and governance (ESG) issues can have a significant impact on the financial performance of industrialized livestock companies. While the most visible effects come from short-term events, the financial performance of companies in this sector also depends on longer-term environmental, social and regulatory trends, as well as the ability of companies to successfully anticipate and manage these changes.



Bonafide is a founding member of the Sustainable Blue Economy Initiative. The principles provide a framework for financing a sustainable marine economy and were developed by the European Commission, WWF, the World Resource Institute and the European Investment Bank.

Awards received



Two Bonafide funds received the 2021 FNG Seal for sustainable investments. The **Bonafide Global Fish Fund** and the **Bonafide Investment Fund - Best Catches I** were awarded the FNG seal and a star at the awards ceremony in Frankfurt.

Further information on the FNG seal can be found [here](#).



The European transparency logo for sustainability funds indicates that Bonafide Wealth Management AG has agreed to provide correct, appropriate and timely information in order to give interested parties, in particular customers, the opportunity to understand the approaches and methods of sustainable investment in the respective fund.

Further information on the code can be found [here](#).

Legal advisory:

None of the published data constitutes investment counsel or a recommendation of any kind. It is merely a summary of key characteristics of the fund and therefore should not be construed as being an invitation or an offer to purchase units.

This factsheet should be read in conjunction with the prospectus, the trust agreement, and the Key Investor Information Document ("KIID"). The purchase of units of the UCITS is governed by the prospectus, the trust agreement, and the KIID as well as the last annual report and, if already published, the subsequent semi-annual report. Only the information contained in the prospectus and particularly in the trust agreement including Annex A shall be valid. The prospectus, the KIID, the trust agreement and Annex A (The UCITS or compartments at a glance) as well as the latest annual and semi-annual reports if already published, are available free of charge on a durable data medium from the management company, the depositary, the paying agents, and all domestic and foreign distributors as well as on the website of the LAFV Liechtenstein Investment Fund Association at www.lafv.li. If so requested by the investor, the above documents can also be provided on paper free of charge. Further information about the fund is available online at www.ifm.li and from IFM Independent Fund Management AG, Landstrasse 30, FL-9494 Schaan, during business hours.

The historic performance of a unit is no guarantee of similar current and future performance. The value of a unit may rise or fall at any time. No guarantee can be given that the envisaged investment objective of the fund can be attained.

The value trend shown in this factsheet does not take into account the commissions and fees payable at issue and redemption. Individual costs such as charges, commissions, and other remuneration are not taken into consideration and would have a negative effect on the value trend if considered. No liability can be assumed for errors and omissions contained in this factsheet.

Potential investors should inform themselves about possible fiscal consequences, legal prerequisites and possible foreign exchange restrictions or control mechanisms that apply in their country of citizenship, residence, or current domicile and that might be relevant as regards buying, holding, exchanging, redeeming, or selling units. Further fiscal implications are described in the prospectus.

The fund units may be offered for sale or sold only in jurisdictions where such offers or sales are permissible. In particular, in the United States of America (USA), the units were not registered pursuant to the United States Securities Act of 1933 and can therefore be neither offered nor sold in the USA and neither offered nor sold to US citizens.

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The published information constitutes neither an invitation nor an offer nor a recommendation to purchase units of the fund.