

FUND DETAILS

Portfolio Manager	Gonzalo Tocornal
Co-Portfolio Manager	Pedro Laborde
Share class launch date	Nov 20 2012
Base Currency	USD
Domicile	Luxembourg
NAV	119.85
Bloomberg Ticker	LLAHYBI LX Equity
Fund Size	USD 97.380.959
Minimum Investment Amount	USD \$1.000.000
Settlement Date	Valuation date + 3 days
TER	1,28% annualised
Management Fee	1,00% annual fee
Depository	BNP Paribas
Auditors	EY
ISIN	LU0648315850

INVESTMENT OBJECTIVE

The Latin American Corporate Debt Fund aims to maximize medium-term total investment return, consisting of a combination of interest income, capital appreciation and currency gains. The fund primarily invests in fixed debt securities as well as debt obligations of issuers based in Latin America or those that conduct the main part of their business activity within Latin America (including the Caribbean).

RISK



Recommended Investment Horizon: Over 1 year

S&P Global Ratings

LarrainVial Asset Management achieved the best classification (AMP-1) for third-party asset management.

Signatory of:



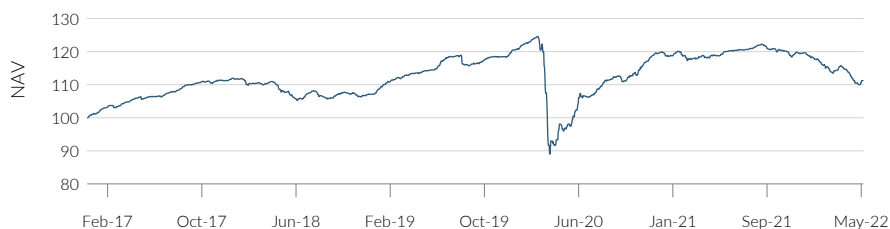
PERFORMANCE IN USD

Share class I nominal performance at 31/05/2022

	YTD	1M	3M	6M	12M	2YR	3YR	5YR
	-6.87%	-1.02%	-3.54%	-5.87%	-6.23%	8.86%	-2.67%	4.56%

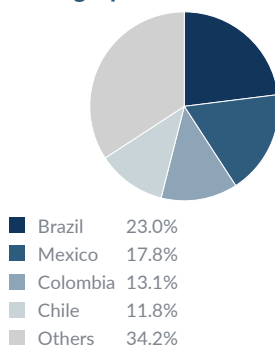
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2018	0.13	-1.21	-0.12	-0.41	-2.57	-1.21	2.31	-2.05	0.98	0.08	-0.54	0.59	-4.05
2019	3.08	1.54	0.70	0.72	0.66	2.72	1.03	-2.54	0.93	1.38	0.03	1.90	12.72
2020	1.81	-2.01	-22.83	4.15	5.69	3.88	3.03	2.08	-0.61	1.55	3.95	2.13	-0.80
2021	-0.86	-0.05	-0.76	0.45	0.40	1.31	0.10	0.97	-0.65	-0.28	-1.80	1.08	-0.14
2022	-1.70	-1.79	-0.09	-2.45	-1.02	-	-	-	-	-	-	-	-6.87

PERFORMANCE



*Graph rebased to 100

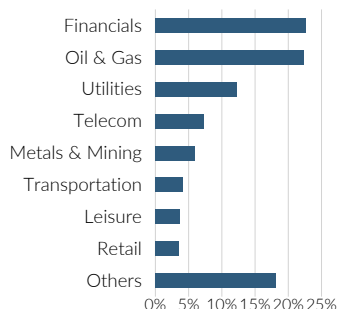
> Geographical Breakdown



> Top 10 Holdings

Ecopetrol	4.1%
Enjoy	3.5%
YPF	3.1%
Petróleos Mexicanos	2.4%
MC Brazil Downstream	2.3%
Banco Mercant Norte	2.3%
Petrobras	2.0%
Banco Credito del Perú	1.8%
Itau	1.8%
Perú LNG	1.7%
Others	75.1%

> Industry Breakdown



> Portfolio Statistics

IRR	8.5%
Duration	5.0
Number of Issuers	123.0
Turnover 1Yr	35.7%
Volatility	2.5%
Sharpe Ratio 1yr	-4.23