

DESCRIPTION

GEMS SICAV RAIF- Fortune Fixed Income is a open-ended reserved alternative investment fund managed by Fortune Financial Strategies S.A. that invests mainly in fixed income securities.

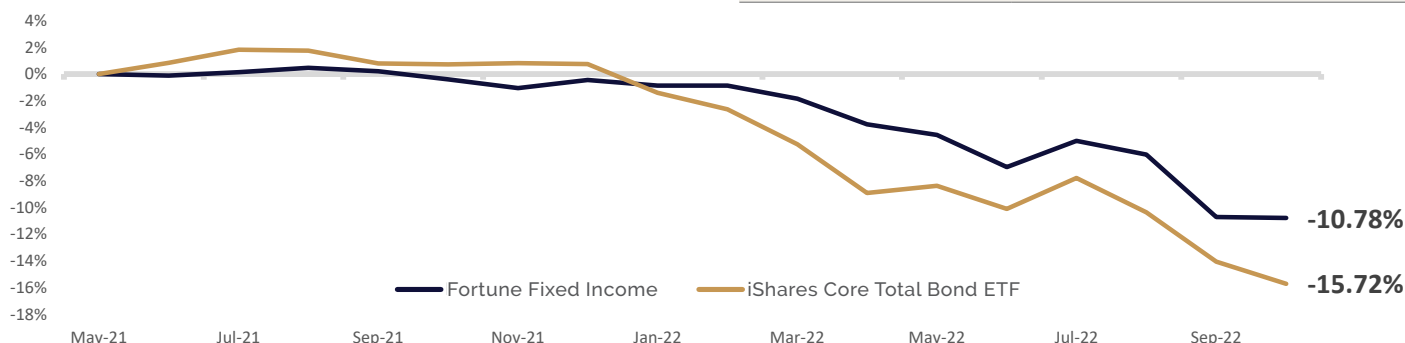
OBJECTIVE

The investment objective of this Fund is to achieve consistent capital growth. The Fund invests its assets mainly in fixed income securities. The Fund will aim at enhancing yield by identifying optimal risk/return imbalances across markets and sectors.

STRATEGY

The strategy is focused on delivering attractive risk adjusted returns, with a focus on interesting yields as well as capital growth by investing and trading in global high yield fixed income securities consisting of government and corporate bonds, emerging market debt, distressed securities and Asset-Backed Securities (ABS) issued in all currencies, on a USD currency hedged basis.

NET PERFORMANCE



HISTORICAL NET PERFORMANCE

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2022	-0.42%	-1.88%	0.90%	-1.98%	-0.82%	-2.51%	2.11%	-1.08%	-4.98%	-0.07%			-10.39%
2021						-0.11%	0.24%	0.34%	-0.26%	-0.61%	-0.66%	0.63%	-0.44%

FUND INFO

Return Since Inception	1 Year Standard Deviation	Best Month	Worst Month	Months Positive	Months Negative
-10.78%	6.2%	2.11%	-4.98%	5	12

BOND INFO

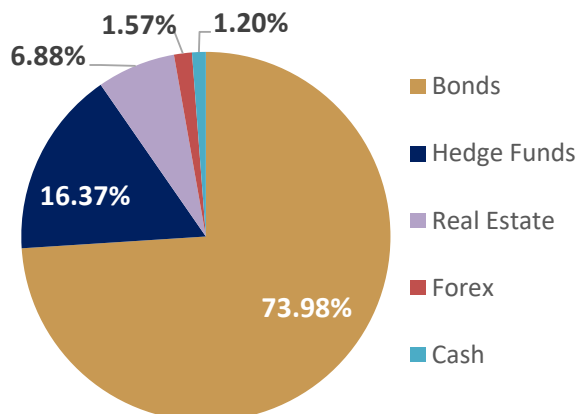
Average Duration	5.28
Average Yield	9.50%
Average Coupon	5.64%



GEOGRAPHY

United States	23.0%
Brazil	21.4%
Germany	9.4%
Great Britain	8.0%
Other	38.2%

ASSET ALLOCATION



RATING

AAA	16.2%
AA+	0.9%
A	0.9%
BBB+	0.0%
BBB	5.0%
BBB-	5.9%
BB+	13.6%
BB	8.5%
BB-	18.6%
B+	4.2%
B	2.9%
B-	5.7%
DD+	0.1%
DDD+	0.5%
NR	16.9%

TOP BOND HOLDINGS

T 3 07/31/24	6.4%
T 1 ¾ 08/15/41	5.3%
BANBRA 9 PERP REGS	4.9%
RABOBK 6 ½ PERP	4.7%
T 3 07/15/25	3.2%

BOND SECTOR

Financial	47.4%
Consumer, Non-cyclical	11.3%
Energy	8.1%
Communications	5.1%
Other	28.1%

SHARE CLASS INFORMATION

Security	Ticker	ISIN	Management Fee	Performance Fee
GEMS SICAV RAIF- Fortune Fixed Income CLASS A - USD	GFTFIAD LX Equity	LU2334862211	0.83%	10.00%
GEMS SICAV RAIF- Fortune Fixed Income Class A - EUR	GEFIAEA LX Equity	LU2334858888	0.83%	10.00%

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