# FB CORPORATE BOND FUND

FACT SHEET AS AT 30.09.2024



This is a marketing communication. Please refer to the fund rules and consult with the fund manager before making any final investment decisions.

### **STRATEGY**

FB Corporate Bond Fund is an actively managed bond fund with a moderate level of risk. The fund builds a portfolio of high-yield corporate bonds with maturities of up to 10 years, holding each bond until its maturity. The bonds have a minimum rating of B3/B-(Moody's/S&P) and must be liquid and freely tradable on open market exchanges.

The fund has a global focus, primarily investing in Europe, North America, and Asia. Among European bonds, the fund also includes bonds from companies in the Baltics and Estonia. The bonds can be denominated in euros or US dollars, and the fund's NAV is calculated in euros.

The fund generates income from bond coupon payments and by purchasing bonds at a discount from their nominal value.

### FUND MANAGER'S COMMENTS, 30.09.2024

September began with a decline in equity markets, led by the technology sector, with the S&P 500 index falling nearly 4% in the first four days. Attention then turned to the US Federal Reserve's interest rate decision. The Fed's substantial 50 basis point rate cut further bolstered positive sentiment. The US dollar weakened in September. The US Dollar Index fell by 0.76% to 100.92, while the year-to-date performance as of September 25th showed a decline of 0.41%. The euro appreciated by 0.79% against the dollar, and the British pound by 0.89%.

#### Estonia News:

• The Estonian government issued bonds targeted at retail investors with a 2-year maturity and a 3.3% interest rate. The €200 million issuance was oversubscribed four times, with total demand reaching €821 million. Private individuals (over 7,000 retail investors) subscribed for €29 million.

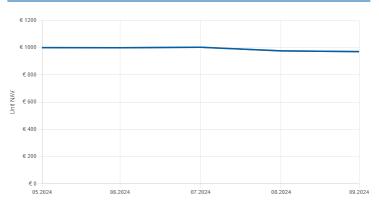
 $\cdot$  The Estonian consumer price index (CPI) increased by 3.2% year-on-year. Compared to August of this year, prices fell by 0.3% in September.

• There were 9,908 vacancies in the second quarter, an 11% decrease compared to the same period last year.

FB Corporate Bond Fund Key Characteristics:

- Portfolio return in September: 1.2%.
- Average coupon: 6.95%
- Average traded interest rate: 7.73%
- Average yield to maturity (YTM): 8.58%
- Average maturity: 6.13 years
- FBCBF unit indicative yield: 3.78% per annum





## **KEY FACTS**

FB Corporate Bond Fund EE3500110228
June 2024
Estonia
FB Asset Management AS
Swedbank
EUR
€ 10 000.00
2 times a year
monthly
-2.24
1,03%
0.79% p.a.
1% of the unit's NAV

### **UNIT VALUE**

Date	30.09.2024
Unit NAV	EUR 970.2145
Buying price	EUR 960.5123
Selling price	EUR 970.2145

### **TOTAL RETURNS**

Year to date	-2.979%
1 month	-0.527%
1 year	-2.979%
Since inception	-2.979%

#### **RISK LEVEL**

Lower ris	K				ł	Higher risk ───►
1	2	3	4	5	6	7

The risk indicator assumes you hold the fund for at least 3 years

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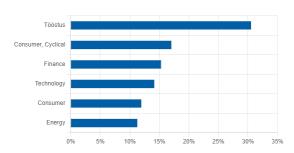
## **MONTHLY PERFORMANCE**

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Yearly Return
2024						-0.100%	0.339%	-2.696%	-0.527%				-2.979%

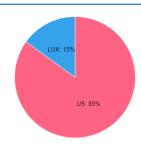
## **BOND PORTFOLIO**

Name	Code	Yield %	Current Yeild	YTM	Rating	Days to Experation
Lockheed Martin Corp 4.8% 34	US539830CD97	4.8%	4.67%	4.48%	A2	3605
Northrop Grumman Corp 4.9% 34	US666807CL48	4.90%	4.79%	4.61%	BAA1	3530
New Fortress Energy 8.75% 29	USU6422PAD07	8.75%	11.58%	15.91%	B1	1626
QVCN Corp 4.375% 28	US747262AZ65	4.38%	5.30%	7.27%	B2	1431
Kohl´s Corp 6% 33	US500255AN46	6.0%	8.71%	9.02%	BA3	3089
Navient Corp 6% 29	US78490FJJ93	6.0%	7.50%	7.71%	BA3	3028
Avis Car Rent 8% 31	USU05375AV93	8.0%	7.87%	7.69%	B1	2328
lute Credit Finance 11%	XS2378486494	11.00%	11.89%	13.09%	B-	735

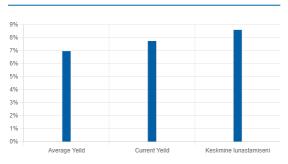
## SECTORS



## COUNTRIES



## **INTERESTS**



## DISCLAIMER

Past performance of the fund does not guarantee or indicate future results. The value of the fund's shares may increase or decrease over time, and there is no guarantee that investors will recover the amount invested in the fund. The fund's risk factors, which are expected to be taken into consideration, are described in more detail in the fund's terms. It is recommended to consult with professional tax and investment advisors if necessary. This report is prepared solely for informational purposes. The information in this report is not an offer, recommendation, or advice to draw any conclusions. The information in this report is not an offer, recommendation, or other investment or auxiliary service. The information in this report is not an offer or invitation to buy or sell fund shares or other securities and should not be considered as legal or tax advice. The information in this report reflects the best understanding of FB Asset Management professionals at the time of the report's preparation. This understanding may change without any notice due to changing circumstances. Therefore, FB Asset Management, its employees, and managers are not liable if the information presented in this document proves to be incorrect or inaccurate.

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