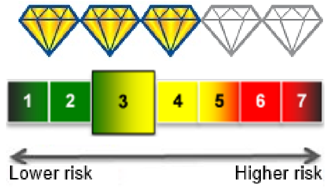
vwdgroup:

excellence in financial solutions

11 December, 2017



Oyster Funds European Corporate Bonds C EUR

This fund is managed by SYZ Asset Management (Luxembourg) S.A.

EFC Classification Bonds Regular Global, dominant currency EUR Corporate Mixed Duration

Price	+/-	Date	52wk range
280.10 EUR	0.05	07/12/2017	265.06 280.76

Issuer

Administrator	SYZ Asset Management (Luxembourg) S.A.
Address	54, rue Charles Martel 2134
City	Luxembourg
Tel/Fax	
Website	www.oysterfunds.com

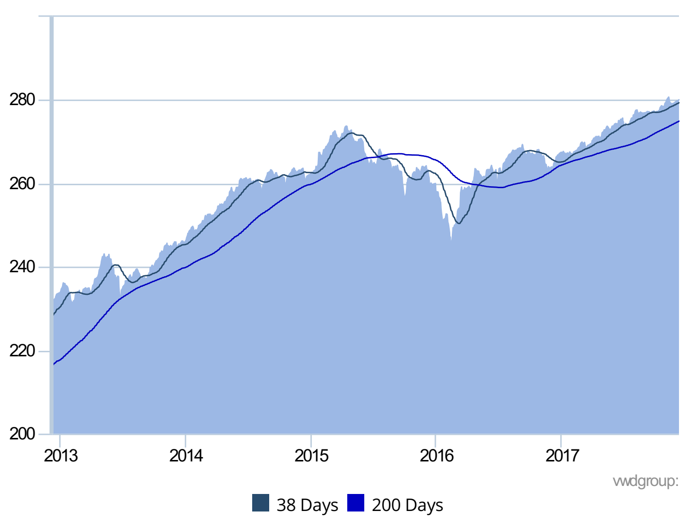
Profile

The objective of this sub-fund is to provide its investors with an appreciation of their investment mainly through a portfolio two thirds of which consist at all times, after deduction of cash, of bonds issued by companies having their registered office in the European Union or which conduct a predominant part of their business activity on the territory of the European Union. The sub-fund will not invest more than 10% of its net assets in units of UCITS and/or other UCIs.

General Information

ISIN	LU0167813129
Fund Type	Capitalization
Quote Frequency	daily
Quote Currency	EUR
Currency	EUR
Foundation Date	10/06/2003
Fund Manager	Andrea Garbelotto
Legal Type	Investment company according to Luxembourg law
UCITS	Yes
Financial Year End	31/12/2016
Fund size	153558102.60 EUR
Minimal Order	0.00 share

Chart 5 year

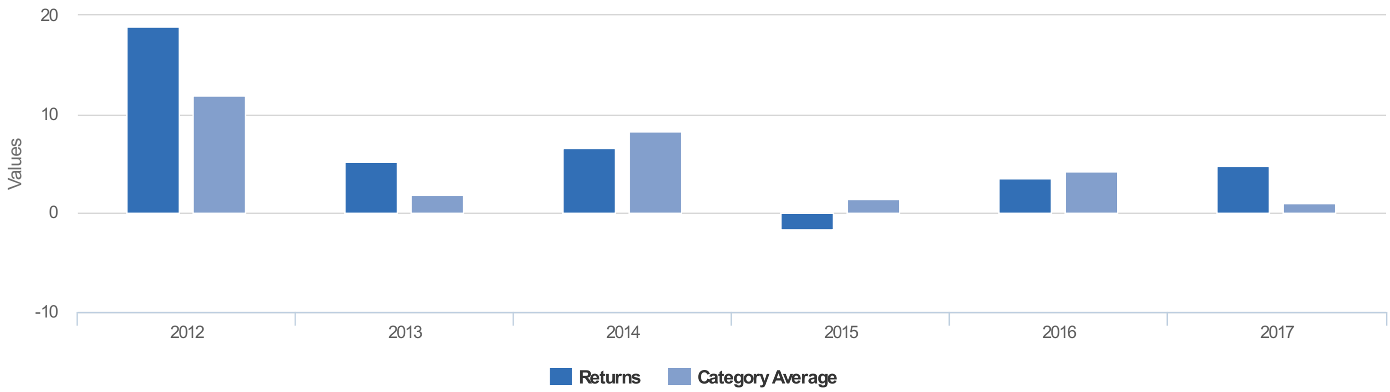


Costs

Entry fee	3.00 %
Exit fee	3.00 %
Operation costs	1.00 %
Ongoing charges	1.29 %

Fund Returns

	2012	2013	2014	2015	2016	2017
Returns	18.93	5.27	6.61	-1.64	3.60	4.76
Category Average	11.96	1.89	8.28	1.38	4.20	0.96
Category Ranking	130 / 1286	178 / 1469	1017 / 1698	2600 / 2899	1682 / 3475	395 / 3518



Fund Ratios (end previous month)

	Timing	YTD	1 month	6 months	1 year	3 year	5 year
Performance Oyster Funds European Corporate Bonds C EUR		4.56 %	-0.08 %	2.07 %	5.93 %	2.03 %	3.93 %
Volatility Oyster Funds European Corporate Bonds C EUR					1.76 %	4.56 %	4.27 %

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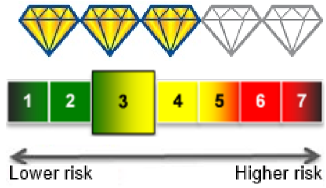

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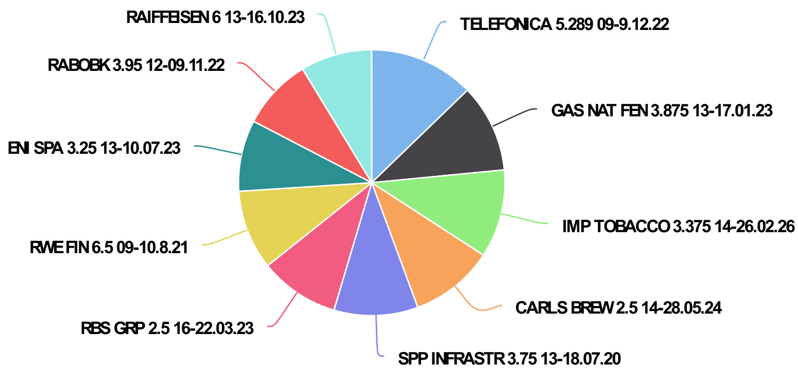
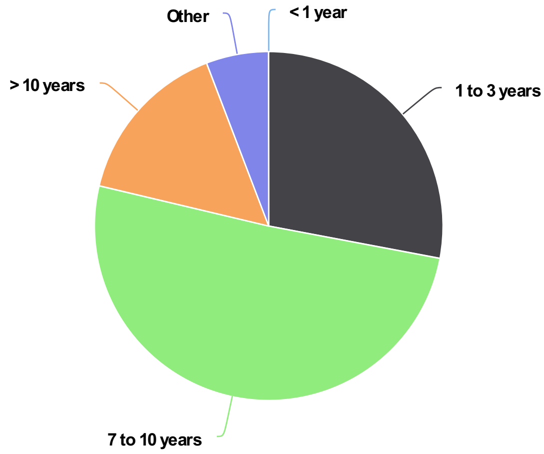
Participations (30/06/2017)

Participation	Percentage
TELEFONICA 5.289 09-9.12.22	2.50 %
GAS NAT FEN 3.875 13-17.01.23	2.10 %
IMP TOBACCO 3.375 14-26.02.26	2.10 %
CARLS BREW 2.5 14-28.05.24	2.00 %
SPP INFRASTR 3.75 13-18.07.20	2.00 %
RBS GRP 2.5 16-22.03.23	1.90 %
RWE FIN 6.5 09-10.8.21	1.90 %
ENI SPA 3.25 13-10.07.23	1.70 %
RABOBK 3.95 12-09.11.22	1.70 %
RAIFFEISEN 6 13-16.10.23	1.70 %



Duration composition (30/06/2017)

Duration	Percentage
< 1 year	0.00 %
1 to 3 years	28.00 %
7 to 10 years	50.80 %
> 10 years	15.50 %
Other	5.80 %



Rating composition (30/06/2017)

Rating	Percentage
AA	3.20 %
A	30.80 %
BBB	47.00 %
BB	9.20 %
B	1.90 %
Cash	5.80 %
Not Rated	2.10 %