

FACTSHEET As of 31 August 2023

ACTIAM Financial Inclusion Fund

Fund Profile

The Fund has the explicit objective to realise measurable positive societal impact and invests in private loans to financial inclusion institutions (FIIs) in emerging and developing countries, both hard and local currency. These FIIs give local micro entrepreneurs, smaller SMEs and low-income households access to (digital) responsible and affordable financial products, such as loans and savings accounts with the intention to stimulate sustainable business growth and support low-income households in meeting basic needs and improving their financial wellbeing. For liquidity purposes, the Fund may also invest in short-term euro-denominated government bonds and hold cash in bank accounts. The fund aims for an annual net return of at least 3%-5%, whereby the fund also explicitly aims to realize measurable positive societal impact. The fund has an above-average liquidity risk because it invests in private, illiquid loans to FIIs.

Performance and risk characteristics

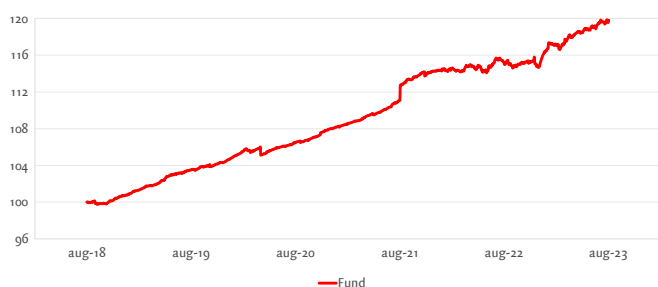
	fund
Standard deviation 36 months	1,78%
Sharpe ratio 36 months	1,90
Correlation with JPM EMBI Global*	0,05
Correlation with MSCI World*	0,15
Modified duration	1,09

*Start date 1-12-2014

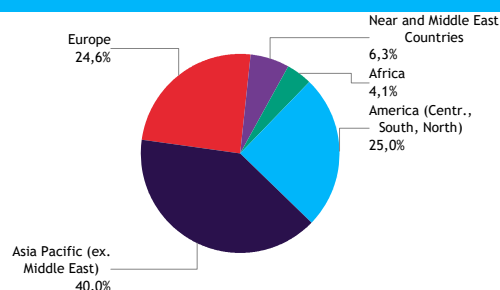
Net Performance

	fund				
1 month	0,14%				
3 months	1,06%				
2023	4,38%				
12 months	4,12%				
Avg 3 years	3,99%				
Since start (01-01-2014)	38,69%				
	2018	2019	2020	2021	2022
Fund	2,91%	3,76%	3,38%	5,79%	0,42%

Price Index Fund



Regions



Key Information

Bloomberg code/ISIN code	AIMF 3 NA / NL0014065484
Currency/ asset class	Euro / private debt EM
Inception Date	01-12-2014
Fund Structure/Domicile	(semi) open-end fund for joint account (AIF)/ NL
Fund Manager	Cardano Asset Management N.V.
Depository	BNP Paribas S.A., Netherlands branch
Management Fee	1.05% till 1.25% depending on Fund NAV per year
Benchmark	-
Subscription/redemption	See the applicable terms and conditions
Country of Residence	The Netherlands

Sustainable Development Goals

The fund measures and reports on an annual basis on several key indicators, tracking the social and environmental performance of investees. By providing financing to local financial institutions, the fund contributes to better access to capital for micro entrepreneurs, households and small and medium-sized enterprises. In that context, the fund actively contributes to the achievement of seven United Nations Sustainable Development Goals (SDGs). It concerns the following seven SDGs:



Prices in euro and Facts

Price end of month	1.386,92
Highest price 12 months	1.388,25
Lowest price 12 months	1.327,19
Dividend paying	No
Net Asset Value End of Month	1.386,92
Fund size	180.902.454

SFDR classification 9

Financial Institutions / Countries

Top 5 financial inclusion institutions

Davr Bank	4,1%
Credo Georgia	3,7%
Fondi Besa Sh. A	3,5%
Kmf Kazakhstan	3,4%
Khan Bank	3,3%

Top 4 countries

India	10,2%
Ecuador	8,8%
Mongolia	7,3%
Kosovo	7,1%

Portfolio overview

Outstanding private loans	121
Number of countries	26
Average amount per loan in Euro	1.321.211
Asset allocation:	
Senior loans	84,3%
Cash + liquid assets	11,6%
Subordinated loans	4,2%