

Solidum Event Linked Securities Fund Limited - SAC Fund 2

A-1 Klassen 30. Juni 2025

## Anlageziel

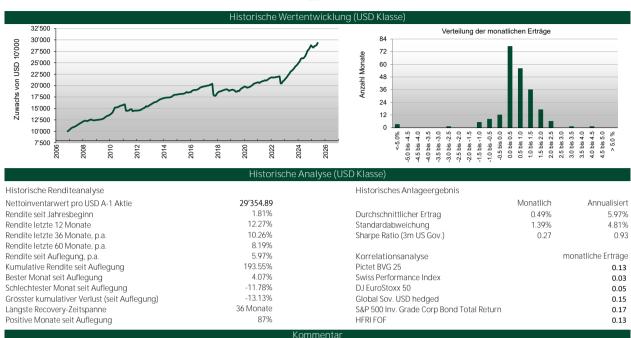
Der Solidum ELS Fund ist ein in Bermuda lizenzierter offener Anlagefonds (*Open-end Segregated Accounts Company*). Das Anlageziel des Fonds ist eine langfristig nachhaltige Wertsteigerung bei geringer Korrelation zu festverzinslichen Anlagen, Aktien und alternativen Anlagen. Der Fonds hält ein diversifiziertes Portfolio aus verbrieften Versicherungsanlagen wie z.B. Katastrophenanleihen (*Cat Bonds*), Versicherungs-Industrieschadenderivaten, transformierten Versicherungskontrakten oder anderen Instrumenten, die Versicherungs-Zeichnungsrisiko oder Ereignisrisiko an den Kapitalmarkt transferieren. Zukünftig können weitere Produkte erhältlich sein und der Fonds kann in solche investieren. Das Portfolio wird aktiv bewirtschaftet um optimierte Erträge im Kontext jeweils herrschender Markstituationen zu erzielen. Leverage kann eingesetzt werden. Hedging kann genutzt werden, um Risiken zu minimieren. Zusätzlich zur Fondswährung USD werden EUR, CHF und GBP Klassen angeboten. Hedging wird genutzt, um den Einfluss von Währungsschwankungen zu reduzieren. Institutionelle Klassen sind für Investitionen über festgesetzten Schwellenwerten verfügbar.

Fondsdaten

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Solidam ELS Fund,   2025   -1.05%   -0.76%   1.06%   0.36%   0.45%   1.77%   1.35%   1.91%   2.04%   0.84%   1.49%   1.88%   1.06%   1.06%   0.36%   0.47%   0.18%   0.77%   1.35%   1.91%   2.04%   0.84%   1.49%   1.88%   1.06%   1.06%   1.06%   1.06%   1.06%   1.06%   0.36%	Lancierung des Fonds		1. Dezeml	ber 2006						9 9				100'000			
John   Jan   Jan   Feb   Mar   Apr   Mai   Jun   Jul   Aug   Sep   Okt   Nov   Dez   Jul   SACE, Frand 2, 202   1.05%   0.76%   1.06%   0.36%   0.45%   1.77%   1.35%   1.91%   2.40%   0.84%   1.49%   1.88%   1.70%   1.25%   1.71%   0.47%   0.65%   0.77%   1.35%   1.91%   2.40%   0.84%   1.49%   1.88%   1.70%   1.26%   1.71%   0.45%   0.50%   0.31%   0.32%   0.31%   0.32	Performancegebühr		keine								Verwaltur	ngsgebühr			1.50%		
Solidam ELS Fund. 2025 - 1.05% - 0.75% - 1.06% - 0.85% - 0.45% - 0.45% - 0.18% - 0.77% - 0.25% - 1.21%						Hist	orische W	'ertentwic	klung 1								
Solidum ELS Fund, 2025 - 1.05% - 0.75%   1.06%   0.38%   0.45%   1.77%   1.55%   1.91%   2.40%   0.84%   1.49%   1.88%   1.79%   1.55%   1.91%   2.40%   0.84%   1.49%   1.88%   1.79%   1.55%   1.91%   1.25%   1.45%   1.07%   1.55%   1.91%   1.25%   1.45%   1.09%   1.75%   1.55%   1.91%   1.25%   1.45%   1.05%   1.75%   1.25%		Jahr	Jan	Feb	Mär	Apr	Mai	Jun	Jul	Aug	Sep	Okt	Nov	Dez	Jahr		
USD A-1 Klasse	Solidum ELS Fund,									9					1.81%		
2022															17.02%		
2012   0.28%   0.76%   0.88%   0.69%   0.34%   0.50%   0.51%   0.40%   0.59%   0.37%   0.38%   0.34%   0.35%   0.38%   0.34%   0.35%   0.38%   0.34%   0.35%   0.38%   0.34%   0.35%   0.38%   0.34%   0.35%   0.38%   0.34%   0.35%   0.38%   0.34%   0.35%   0.38%   0.34%   0.35%   0.38%   0.34%   0.35%   0.38%   0.34%   0.35%   0.38%   0.34%   0.35%   0.38%   0.34%   0.35%   0.38%   0.34%   0.35%   0.38%   0.34%   0.35%   0.38%   0.34%   0.35%   0.34%   0.35%   0.38%   0.34%   0.35%   0.34%   0.35%   0.34%   0.35%															16.61%		
200															-2.73%		
2019   0.33%   0.31%   0.33%   0.63%   0.43%   0.63%   0.43%   0.50%   0.43%   0.50%   0.40%   0.24%   0.50%   0.63%   0.63%   0.63%   0.46%   0.45%   0.63%															5.10%		
2018   1.71%   0.80%   0.39%   0.33%   0.63%   0.43%   0.50%   0.40%   0.62%   -0.81%   -1.06%   0.74%   4.3															4.83% 3.84%		
2017   0.29%   0.19%   0.38%   0.26%   0.06%   0.61%   0.65%   0.66%   0.18%   0.18%   0.13%   0.36%   0.28%   0.27%   0.36%   0.28%															4.31%		
2016   0.17%   1.50%   0.45%   0.40%   0.41%   0.31%   0.21%   0.21%   0.21%   0.27%   0.35%   0.35%   0.35%   0.35%   0.37%   0.28%   0.27%   0.30%   0.27%   0.30%   0.27%   0.32%   0.27%   0.32%   0.27%   0.32%   0.27%   0.32%   0.27%   0.32%   0.27%   0.32%   0.27%   0.32%   0.27%   0.32%   0.27%   0.27%   0.26%   0.27%   0.26%   0.27%   0.26%   0.27%   0.26%   0.27%   0.26%   0.27%   0.26%   0.27%   0.26%   0.27%   0.26%   0.27%   0.26%   0.27%   0.26%															-8.03%		
2014 0.29% 0.33% 0.23% 0.14% 0.009% 0.20% 0.32% 0.71% 1.12% 0.51% 0.09% 0.95% 1.50% 0.21% 0.09% 0.09% 0.00%															6.61%		
2012   0.76%   1.07%   0.28%   0.51%   0.51%   0.92%   1.05%   0.12%   0.92%   0.15%   0.28%   0.63%   0.43%   0.59%   0.28%   0.28%   0.63%   0.29%   0.22%   0.28%   0.63%   0.26%   0.26%   0.28%   0.63%   0.26%		2015	0.27%	0.30%	0.20%	0.18%	0.11%	0.02%	0.31%	0.76%	1.07%	-0.73%	0.28%	0.27%	3.06%		
2012 0.22% 0.07% 0.20% 0.51% 0.97% 1.09% 0.65% 1.04% 1.88% 0.72% 0.22% 0.70% 0.20% 0															4.58%		
2011   0.80%   0.35%   8.65%   -0.44%   0.43%   0.43%   0.72%   1.12%   0.29%   2.98%   0.63%   0.28%   -0.06%   -7.6															9.59%		
2010   1.21%   1.28%   1.79%   3.25%   4.07%   0.39%   0.22%   0.31%   1.10%   0.81%   0.26%   0.25%   1.62%   0.26%   0.25%   0.26%   0.26%   0.28%   0.39%   1.26%   1.68%   1.17%   0.63%   0.76%   0.26%   0.26%   0.28%   0.39%   1.46%   1.20%   0.43%   0.13%   0.59%   3.5															8.26%		
2009 0.22% 0.16% 0.42% 0.18% 0.30% 0.59% 0.93% 0.59% 0.73% 1.25% 1.68% 1.17% 0.63% 0.76% 8.8   2008 1.33% 0.97% 0.35% 0.69% 0.00% 1.45% 0.82% 0.73% 1.20% 0.43% 0.013% 0.59% 1.8   2006 1.45% 0.96% 1.45% 1.40% 1.50% 1.41% 1.16% 1.24% 18.0   2006 1.45% 0.96% 1.45% 1.40% 1.50% 1.41% 1.16% 1.24% 18.0   2007 2.10% 2.14% 1.59% 0.92% 0.82% 0.96% 1.45% 1.40% 1.50% 1.41% 1.16% 1.24% 18.0   2008 1.45% 0.96% 1.45% 0.48% 0.89% 1.47% 1.99% 0.53% 1.28% 1.49% 1.25% 0.48% 0.															-7.66% 16.20%		
2008 1.13% 0.97% 0.35% 0.96% 0.02% 1.34% 0.82% 0.73% 1.20% 0.43% 0.13% 0.59% 1.5 (1.24% 18.0 (1.24% 19.0 (1.24% 19															8.60%		
Solidum ELS Fund, 2007 2,10% 2,14% 1,59% 0,92% 0,82% 0,96% 1,45% 1,40% 1,50% 1,41% 1,16% 1,24% 18.9 1.98% 1.9 1.9															3.51%		
SolidumELS Fund, 2025 -1.38% -1.08% 0.75% -0.02% 0.15% 1.32% 0.89% 1.47% 1.99% 0.53% 1.28% 1.49% 12.5 CAFF AT Klasse 2023 1.21% 0.82% 1.29% 1.20% 1.15% 1.37% 0.29% 0.77% 0.99% 1.11% 0.63% 0.59% 11.3 (0.63% 0.59% 11.3 (0.63% 0.75% 0.75% 0.77% 0.93% 1.11% 0.63% 0.75% 1.20% 0.88% 0.48% 0.49% 0.77% 0.93% 0.77% 0.93% 0.74% 0.09% 1.44% 0.33% -5.3 (0.62% 0.75% 0.75% 0.75% 0.75% 0.13% 0.71% 0.65% 0.75% 0.89% 0.89% 0.89% 0.89% 0.74% 0.09% 0.77% 0.99% 0.77% 0.99% 0.77% 0.89		2007													18.01%		
SAC FUND 2, 2024 1.29% 0.99% 1.89% 0.18% -0.58% 0.48% 0.89% 1.47% 1.99% 0.53% 1.28% 1.49% 12.5 CHF A-1 Klasse 2023 1.21% 0.82% 1.29% 1.29% 1.15% 1.37% 0.29% 0.77% 0.93% 1.11% 0.63% 0.59% 11.9 CHF A-1 Klasse 2021 0.20% -0.47% 0.00% -0.17% 0.35% -0.12% 0.13% -0.03% -7.41% -0.09% 1.84% 0.33% -5.3 2020 0.22% -0.07% 1.20% -0.10% 0.30% 0.40% 0.59% -0.66% 0.53% 1.15% 0.48% 0.37% 3.9 2019 0.02% 0.04% -0.62% 0.97% 1.17% 0.03% 0.40% 0.59% 0.13% 0.71% 1.38% 0.29% 0.41% 0.22% 2.7 2019 0.02% 0.04% -0.62% 0.97% 1.17% 0.03% 0.71% 1.08% 0.12% 0.12% 0.12% 0.12% 0.12% 0.21% 0.12% 0.21% 0.12% 0.12% 0.12% 0.12% 0.12% 0.12% 0.12% 0.12% 0.12% 0.12% 0.20% 0.12% 0.20% 0.11% 0.20% 0.25% 0.16% 0.12% 0.12% 0.12% 0.24% 0.13% 0.39% 0.13% 0.20% 0.22% 0.76% 0.85% 0.41% 0.22% 0.75% 0.13% 0.24% 0.12% 0.12% 0.24% 0.10% 0.12% 0.24% 0.10% 0.12% 0.29% 0.11% 0.24% 0.13% 0.25% 0.25% 0.13% 0.22% 0.76% 0.65% 0.98% 0.40% 0.05% 0.01% 0.12% 0.05% 0.12% 0.05% 0.12% 0.05% 0.12% 0.05% 0.12% 0.05% 0.12% 0.05% 0.12% 0.05% 0.12% 0.05% 0.12% 0.05% 0.12% 0.05% 0.14% 0.24% 0.10% 0.12% 0.10% 0.12% 0.10% 0.12% 0.10% 0.12% 0.10% 0		2006												1.98%	1.98%		
CHF A-1 Klasse  2023	SAC Fund 2,	2025	-1.38%	-1.08%	0.75%	-0.02%	0.15%	1.32%							-0.29%		
2022 0.43%		2024	1.29%	0.99%	1.89%	0.18%	-0.58%	0.48%	0.89%	1.47%	1.99%	0.53%	1.28%	1.49%	12.54%		
2021   0.20%   -0.87%   0.77%   0.59%   0.30%   0.40%   0.59%   -0.66%   0.53%   1.15%   0.48%   0.37%   3.9															11.98%		
2020 0.22% -0.70% -1.20% -0.10% 0.30% 0.89% 0.31% 0.71% 1.38% 0.29% 0.41% 0.22% 2.7 2019 0.02% 0.04% -0.62% -0.97% -1.71% -0.03% 0.71% -0.60% 1.54% 1.03% 0.12% 0.82% 0.3 2018 1.47% 0.62% 0.06% 0.02% 0.31% 0.20% 0.22% 0.12% 0.05% -1.13% -1.43% 0.39% 0.8 2017 0.09% 0.01% 0.17% 0.09% 0.11% 0.38% 0.48% 0.39% -1.20% -1.54% 0.22% 1.75% -10.3 2016 0.04% 1.39% 0.34% 0.25% -0.25% 0.13% 0.22% 0.76% 0.85% 0.41% 0.22% 0.75% -1.03% -1.04% 0.22% 1.75% -10.3 2016 0.04% 1.39% 0.85% 0.02% 0.03% -0.10% 0.17% 0.66% 0.98% -0.86% 0.26% 0.01% 1.4 2015 0.39% 0.17% 0.05% 0.02% 0.03% -0.10% 0.17% 0.66% 0.98% -0.86% 0.26% 0.01% 1.2 2014 0.27% 0.30% 0.22% 0.11% 0.02% 0.15% 0.29% 0.73% 1.26% 0.88% 0.09% -0.02% 4.3 2013 0.59% 1.15% 0.82% 1.05% 0.67% 0.16% 0.85% 1.02% 1.16% 0.57% 0.41% 0.53% 9.3 2011 0.78% 0.29% -8.65% -0.29% 0.43% 0.71% 1.11% 0.15% -3.40% 0.56% 0.25% 0.12% 0.39% 0.33% -0.34% 0.22% 1.11% 0.15% -3.40% 0.56% 0.25% 0.12% 0.39% 0.34% 0.20% 1.33% 0.76% 0.88% 1.24% 1.62% 1.15% 0.59% 0.76% 8.0 2009 0.09% 0.10% 0.39% 0.12% 0.23% 0.61% 0.88% 1.24% 1.62% 1.15% 0.59% 0.76% 8.0 2008 0.03% 0.10% 0.39% 0.12% 0.23% 0.61% 0.88% 1.24% 1.62% 1.15% 0.59% 0.76% 8.0 2009 0.09% 0.10% 0.39% 0.12% 0.23% 0.61% 0.88% 1.24% 1.62% 1.15% 0.59% 0.76% 8.0 2016 1.24% 1.11% 2.03% 0.37% 0.33% 0.65% 0.48% 0.98% 1.09% 1.30% 0.89% 0.81% 1.41 2022 0.44% 0.44% 0.03% 0.53% 0.05% 0.45% 0.48% 0.98% 1.09% 1.30% 0.89% 0.81% 1.41 2022 0.44% 0.44% 0.03% 0.03% 0.03% 0.05% 0.48% 0.98% 1.09% 1.30% 0.89% 0.81% 1.41 2022 0.44% 0.44% 0.03% 0.03% 0.03% 0.05% 0.48% 0.98% 0.10% 0.20% 0.48% 0.20% 0.25% 0.22% 0.48% 0.32% 0.44% 0.20% 0.25% 0.05% 0.05% 0.22% 0.48% 0.20% 0.38% 0.40% 0.55% 0.22% 0.48% 0.39% 0.44% 0.20% 0.35% 0.40% 0.55% 0.23% 0.40% 0.20% 0.88% 0.98% 0.10% 0.20% 0.48% 0.98% 0.10% 0.48% 0.20% 0.38% 0.40% 0.55% 0.22% 0.40% 0.40% 0.40% 0.40% 0.55% 0.40% 0.55% 0.20% 0.40% 0.40% 0.40% 0.40% 0.40% 0.55% 0.40% 0.55% 0.20% 0.40% 0.40% 0.40% 0.40% 0.60% 0.88% 0.40%															-5.38%		
2019   0.02%   0.06%   -0.62%   -0.97%   -1.71%   -0.03%   0.71%   -0.660%   1.54%   1.03%   0.12%   0.82%   0.38															3.90%		
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SAC Fund 2, 2024 1.47% 1.11% 2.03% 0.37% -0.34% 0.65% 1.19% 1.68% 2.21% 0.78% 1.47% 1.75% 15.3 EUR A-1 Klasse 2023 1.30% 1.06% 1.40% 1.26% 1.21% 1.53% 0.48% 0.98% 1.09% 1.30% 0.89% 0.81% 14.1 26% 1.21% 1.53% 0.48% 0.98% 1.09% 1.30% 0.89% 0.81% 14.1 26% 0.2022 0.44% -0.44% 0.03% -0.13% 0.35% -0.07% 0.08% 0.10% -7.55% 0.22% 1.89% 0.46% 4.8 2021 0.21% -0.83% 0.81% 0.62% 0.32% 0.42% 0.52% -0.54% 0.54% 1.02% 0.72% 0.48% 4.3 2020 0.24% -0.66% -1.16% -0.01% 0.34% 0.62% 0.79% 0.80% 1.27% 0.32% 0.43% 0.24% 3.2 2019 0.06% 0.09% -0.57% -0.91% -1.74% -0.03% 0.55% -0.73% 1.47% 1.06% 0.20% 0.87% 0.2 2018 1.49% 0.65% 0.11% 0.09% 0.34% 0.20% 0.88% 0.16% 0.01% -1.12% -1.30% 0.41% 1.2 2017 0.13% 0.05% 0.22% 0.13% -0.08% 0.43% 0.50% 0.42% -12.0% -1.48% 0.22% 1.91% -9.8 2016 0.09% 1.44% 0.49% 0.30% -0.21% 0.19% 0.29% 0.73% 0.91% 0.41% 0.14% 0.19% 5.0 2015 0.26% 0.28% 0.17% 0.14% 0.07% -0.02% 0.26% 0.71% 1.06% -0.80% 0.25% 0.30% 2.6 2014 0.31% 0.31% 0.23% 0.13% 0.01% 0.23% 0.31% 0.74% 1.29% 0.92% 0.07% 0.04% 4.6 2013 0.63% 1.27% 0.83% 1.08% 0.60% 0.08% 0.88% 1.05% 1.00% 0.59% 0.43% 0.58% 9.4 2012 0.17% 0.06% 0.19% 0.48% 1.04% 0.69% 0.95% 1.75% -0.72% 0.76% 1.18% 7.8 2011 0.78% 0.38% -8.43% -0.20% 0.46% 0.79% 1.23% 0.33% -3.15% 0.69% 0.30% -0.06% -7.0 2010 1.24% 1.29% 1.29% 1.29% 1.30% 0.55% 1.33% 0.56% 0.54% 16.3 2010 1.24% 1.29% 1.29% 1.27% 0.33% -3.15% 0.69% 0.30% -0.06% -7.0 2010 1.24% 1.29% 1.29% 1.27% 0.33% -3.15% 0.69% 0.30% -0.06% -7.0 2010 1.24% 1.29% 1.29% 1.27% 0.33% -3.15% 0.69% 0.30% -0.06% -7.0 2010 1.24% 1.29% 1.29% 1.29% 1.29% 1.30% 0.55% 1.53% 1.29% 1.24% 1.29% 1.29% 1.29% 1.20% 0.55% 1.23% 0.33% -3.15% 0.69% 0.30% -0.06% -7.0 2010 1.24% 1.29% 1.29% 1.29% 1.30% 1.24% 1.29% 1.29% 1.29% 1.29% 1.24% 1.29% 1.24% 1.29% 1.24% 1.29% 1.24% 1.29% 1.24% 1.29% 1.24% 1.29% 1.24% 1.29% 1.24% 1.29% 1.24% 1.29% 1.24% 1.29% 1.24% 1.29% 1.24% 1.29% 1.24% 1.29% 1.24% 1.29% 1.24% 1.29% 1.24% 1.25% 1.24% 1.25% 1.24% 1.25% 1.24% 1.25% 1.24% 1.25% 1.24% 1.25% 1.24% 1.25% 1.24% 1.25% 1.24% 1.25% 1.24% 1.25% 1.24% 1.25% 1.24% 1.25% 1.24% 1															1.19%		
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EUR A-1 Klasse  2023									1.19%	1.68%	2.21%	0.78%	1.47%	1.75%	15.32%		
2021         0.21%         -0.83%         0.81%         0.62%         0.32%         0.42%         0.52%         -0.54%         0.54%         1.02%         0.72%         0.48%         4.3           2020         0.24%         -0.64%         -1.16%         -0.01%         0.34%         0.62%         0.79%         0.80%         1.27%         0.32%         0.43%         0.24%         3.2           2019         0.06%         0.09%         -0.57%         -0.91%         -1.74%         0.03%         0.55%         -0.73%         1.47%         1.06%         0.20%         0.87%         0.2           2018         1.49%         0.65%         0.11%         0.09%         0.34%         0.20%         0.28%         0.16%         0.01%         -1.12%         -1.30%         0.41%         1.2           2017         0.13%         0.05%         0.22%         0.13%         -0.08%         0.43%         0.50%         0.42%         -12.0%         -1.48%         0.22%         1.91%         -9.8           2016         0.09%         1.44%         0.09%         0.24%         0.19%         0.29%         0.73%         0.91%         0.41%         0.19%         5.0           2015         0.26	EUR A-1 Klasse	2023	1.30%	1.06%	1.40%	1.26%	1.21%	1.53%	0.48%	0.98%	1.09%	1.30%	0.89%	0.81%	14.18%		
2020         0.24%         -0.64%         -1.16%         -0.01%         0.34%         0.62%         0.79%         0.80%         1.27%         0.32%         0.43%         0.24%         3.2           2019         0.06%         0.09%         -0.57%         -0.91%         -1.74%         -0.03%         0.55%         -0.73%         1.47%         1.06%         0.20%         0.87%         0.2           2018         1.49%         0.65%         0.11%         0.09%         0.24%         0.20%         0.28%         0.16%         0.01%         -1.12%         -1.30%         0.41%         1.2           2017         0.13%         0.05%         0.22%         0.13%         -0.08%         0.43%         0.50%         0.42%         -1.20%         -1.48%         0.22%         1.91%         -9.8           2016         0.09%         1.44%         0.49%         0.30%         -0.21%         0.19%         0.29%         0.73%         0.91%         0.41%         0.19%         -9.8           2015         0.26%         0.28%         0.17%         0.14%         0.07%         -0.02%         0.26%         0.71%         1.06%         -0.80%         0.25%         0.30%         2.6															-4.82%		
2019         0.06%         0.09%         -0.57%         -0.91%         -1.74%         -0.03%         0.55%         -0.73%         1.47%         1.06%         0.20%         0.87%         0.2           2018         1.49%         0.65%         0.11%         0.09%         0.34%         0.20%         0.28%         0.16%         0.01%         -1.12%         -1.30%         0.41%         1.2           2017         0.13%         0.05%         0.22%         0.13%         -0.08%         0.43%         0.50%         0.42%         -12.0%         -1.48%         0.22%         1.91%         -9.8           2016         0.09%         1.44%         0.49%         0.30%         -0.21%         0.19%         0.26%         0.73%         0.91%         0.41%         0.19%         5.0           2015         0.26%         0.28%         0.17%         0.14%         0.07%         -0.02%         0.26%         0.71%         1.06%         -0.80%         0.25%         0.30%         2.6           2014         0.31%         0.23%         0.13%         0.01%         0.23%         0.31%         0.74%         1.29%         0.92%         0.07%         0.04%         4.6           2013         0.63%															4.34%		
2018       1.49%       0.65%       0.11%       0.09%       0.34%       0.20%       0.28%       0.16%       0.01%       -1.12%       -1.30%       0.41%       1.2         2017       0.13%       0.05%       0.22%       0.13%       -0.08%       0.43%       0.50%       0.42%       -12.0%       -1.48%       0.22%       1.91%       -9.8         2016       0.09%       1.44%       0.49%       0.30%       -0.21%       0.19%       0.29%       0.73%       0.91%       0.41%       0.14%       0.19%       5.0         2015       0.26%       0.28%       0.17%       0.14%       0.07%       -0.02%       0.26%       0.71%       1.06%       -0.80%       0.25%       0.30%       2.6         2014       0.31%       0.31%       0.23%       0.13%       0.01%       0.23%       0.31%       0.74%       1.29%       0.92%       0.07%       0.04%       4.6         2013       0.63%       1.27%       0.83%       1.08%       0.60%       0.08%       0.88%       1.05%       1.00%       0.59%       0.43%       0.58%       9.4         2012       0.17%       0.06%       0.19%       0.48%       1.04%       1.04%															3.27%		
2017         0.13%         0.05%         0.22%         0.13%         -0.08%         0.43%         0.50%         0.42%         -12.0%         -1.48%         0.22%         1.91%         -9.8           2016         0.09%         1.44%         0.49%         0.30%         -0.21%         0.19%         0.29%         0.73%         0.91%         0.41%         0.14%         0.19%         5.0           2015         0.26%         0.28%         0.17%         0.14%         0.07%         -0.02%         0.26%         0.71%         1.06%         -0.80%         0.25%         0.30%         2.6           2014         0.31%         0.31%         0.23%         0.13%         0.01%         0.23%         0.31%         0.74%         1.29%         0.92%         0.07%         0.04%         4.6           2013         0.63%         1.27%         0.83%         1.08%         0.60%         0.88%         1.05%         1.00%         0.59%         0.43%         0.58%         9.4           2012         0.17%         0.06%         0.19%         0.48%         1.04%         0.69%         0.95%         1.75%         -0.72%         0.76%         1.118%         7.8           2011         0.78%															0.27% 1.29%		
2016         0.09%         1.44%         0.49%         0.30%         -0.21%         0.19%         0.29%         0.73%         0.91%         0.41%         0.14%         0.19%         5.0           2015         0.26%         0.28%         0.17%         0.14%         0.07%         -0.02%         0.26%         0.71%         1.06%         -0.80%         0.25%         0.30%         2.6           2014         0.31%         0.31%         0.23%         0.13%         0.01%         0.23%         0.13%         0.74%         1.29%         0.92%         0.07%         0.04%         4.6           2013         0.63%         1.27%         0.83%         1.08%         0.60%         0.08%         0.88%         1.05%         1.00%         0.59%         0.43%         0.58%         9.4           2012         0.17%         0.06%         0.19%         0.48%         1.04%         1.04%         0.69%         0.95%         1.75%         -0.72%         0.76%         1.18%         7.8           2011         0.78%         0.38%         -8.43%         -0.20%         0.46%         0.79%         1.23%         0.33%         -3.15%         0.69%         0.95%         1.05%         0.78%         0.36%															-9.84%		
2015       0.26%       0.28%       0.17%       0.14%       0.07%       -0.02%       0.26%       0.71%       1.06%       -0.80%       0.25%       0.30%       2.6         2014       0.31%       0.31%       0.23%       0.13%       0.23%       0.31%       0.74%       1.29%       0.92%       0.07%       0.04%       4.6         2013       0.63%       1.27%       0.83%       1.08%       0.60%       0.08%       0.88%       1.05%       1.00%       0.59%       0.43%       0.58%       9.4         2012       0.17%       0.06%       0.19%       0.48%       1.04%       1.04%       0.69%       0.95%       1.75%       -0.72%       0.76%       1.18%       7.8         2011       0.78%       0.38%       -8.43%       -0.20%       0.46%       0.79%       1.23%       0.33%       -3.15%       0.69%       0.30%       -0.06%       -7.0         2010       1.24%       1.29%       1.77%       3.32%       4.10%       0.38%       0.18%       0.30%       1.05%       0.78%       0.36%       0.54%       16.3															5.08%		
2013       0.63%       1.27%       0.83%       1.08%       0.60%       0.08%       0.88%       1.05%       1.00%       0.59%       0.43%       0.58%       9.4         2012       0.17%       0.06%       0.19%       0.48%       1.04%       1.04%       0.69%       0.95%       1.75%       -0.72%       0.76%       1.18%       7.8         2011       0.78%       0.38%       -8.43%       -0.20%       0.46%       0.79%       1.23%       0.33%       -3.15%       0.69%       0.30%       -0.06%       -7.0         2010       1.24%       1.29%       1.77%       3.32%       4.10%       0.38%       0.18%       0.30%       1.05%       0.78%       0.36%       0.54%       16.3															2.69%		
2012     0.17%     0.06%     0.19%     0.48%     1.04%     1.04%     0.69%     0.95%     1.75%     -0.72%     0.76%     1.18%     7.8       2011     0.78%     0.38%     -8.43%     -0.20%     0.46%     0.79%     1.23%     0.33%     -3.15%     0.69%     0.30%     -0.06%     -7.0       2010     1.24%     1.29%     1.77%     3.32%     4.10%     0.38%     0.18%     0.30%     1.05%     0.78%     0.36%     0.54%     16.3															4.67%		
2011         0.78%         0.38%         -8.43%         -0.20%         0.46%         0.79%         1.23%         0.33%         -3.15%         0.69%         0.30%         -0.06%         -7.0           2010         1.24%         1.29%         1.77%         3.32%         4.10%         0.38%         0.18%         0.30%         1.05%         0.78%         0.36%         0.54%         16.3															9.40%		
<b>2010</b> 1.24% 1.29% 1.77% 3.32% 4.10% 0.38% 0.18% 0.30% 1.05% 0.78% 0.36% 0.54% <b>16.3</b>															7.84%		
															-7.06% 16.34%		
=000 0.25/0 0.35/0 0.37/0 0.27/0 0.27/0 0.02/0 0.34/0 1.22/0 1.04/0 1.10/0 0.02/0 0.75/0 <b>0.</b> 0															16.34% 8.64%		
			0.2370	0.1370	0.42/0	0.1770									2.73%		

Am 1.1.2014 wurden die USD, CHF und EUR Klassen in USD A-1, CHF A-1 und EUR A-1 umbenannt. Bis 2013 wurde eine Gewinnbeteiligung von 15% erhoben, die ab 1.1.2014 entfällt. Ertrag des SAC Fund 2 Master-Portfolios ohne Ertrag eines Recovery Funds für Ereignisse in 2011 (USD-2.54%, CHF-2.17%, EUR-0.87%), abgewickelt in 2015.

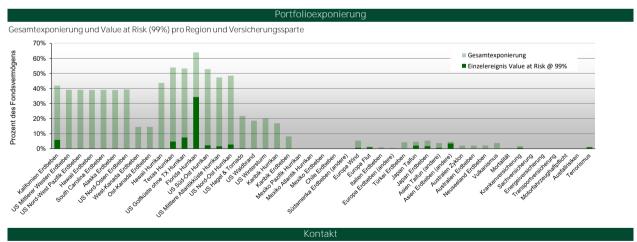




Der Fonds erzielte im Berichtsmonat in den drei Währungsklassen eine äusserst erfreuliche Rendite von 1.32% bis 1.72%. Knapp 1% Renditebeitrag kam durch die Rückzahlung zu pari von einer Cat Bond Position, die vor einigen Jahren auf einem sehr attraktiven Level erworben wurde. Interessant für die Investoren war dabei auch die Tatsache, dass wärend der ganzen Halteperiode der Position die Basisverzinsung auf dem gesamten Deckungskapital erfolgte, was schon ohne die Aufwertung zu einer attraktiven Rendite führte.

Auch im Juni suchten mehrere starke konvektive Sturmsysteme mit Tornados, Hagel und Starkwindereignissen die USA heim. Der von dieser Risikokategorie verursachte Gesamtschaden wird auch in diesem Jahr die 25 Mrd. USD Marke übertreffen, was einem "new-normal" entspricht. Die sich verändernden klimatischen Bedingungen führen dazu, dass die durchschnittlich erwarteten versicherten Schäden aus dieser Gefahrenklasse wegen ihres häufigen Auftretens mittlerweile den erwarteten Jahresschaden einer Hurrikansaison übersteigen, auch wenn Hurrikane und Erdbeben natürlich weiterhin das Potenzial für die teuersten Einzelereignisse behalten. Der Investitionsansatz des Fonds berücksichtigt Beobachtungen dieser Art, kann aber den Einfluss nie ganz negieren, da knapp die Halfte des Cat Bond Marktes aggregierende Strukturen aufweisen.

Das globale Wetterphänomen El Niño/La Niña wird in diesem Herbst die Sturmaktivität im Atlantik beeinflussen. Die Hurrikan-Prognostiker erwarten insgesamt eine leicht überdurchschnittliche Saison. Eine genauere Prognose ist aber weiterhin spekulativ, da insbesondre kurzfristigere Einflussfaktoren wie die Lage des Bermuda-Hochs, die Lage und Ausdehnung des Sahara Air Layers (trockener Saharastaub, der die Luft-Feuchtigkeit reduziert) und die Phase der Madden-Julian Oszillation heute noch nicht für Mitte August bis Ende Oktober vorhergesagt werden können.



Asset Manager: Solidum Partners AG

Mühlebachstrasse 70, 8008 Zürich, Schweiz

Tel: +41 (0)43 521 21 80 Fax: +41 (0)43 521 21 89

contact@solidumpartners.ch

SOLIDUM PARTNERS AG IST EIN VON DER EIDGENÖSSISCHEN FINANZMARKTAUFSICHT FINMA BEAUFSICHTIGTER UND REGULIERTER VERMÖGENSVERWALTER VON KOLLEKTIVEN KAPITALANLAGEN.
DIE HIER RESCHRIEBENEN PRODUKTE UND LEISTUNGEN SIND FÜR US PERSONEN WEDER ERHÄLTLICH NOCH ANGEBOTEN UND WERDEN NICHT OFFENTLICH ANGEBOTEN ODER VERTRIEBEN AN PERSONEN MIT WOHNSITZ IN DER SCHWEIZ ODER
IRGENDEINEM ANDEREN LAND, IN DEM DAS ANGEBOT ODER DER VERTRIEB VON SOLCHEN PRODUKTEN ODER LEISTUNGEN RESTRIKTIONEN UNTERLIEGT. DIESE INFORMATION IST HINEN AUSSCHLIESSLICH AUF AUSDRÜCKLICHEN WUNSCH GELIEFERT
WORDEN UND DARF OHNE VORHERIGE SCHRIFTLICHE ZUSTIMMUNG VON SOLIDUM PARTNERS AG WEDER IM GANZEN ODER IN TEILEN VERVIELFALTIGT ODER IN ANDERER WEISE WEITERVERBEITET WERDEN. DIESE INFORMATION KANN AUF ANNAHMEN
BERÜHEN UND DARF NICHT UNGEPRÜFT ÜBERNOMMEN WERDEN. AUSSAGEN IN DIESEM DÖKUMENT BETREFFEN TEILWEISE ZUKUNFTIGE ENTWICKLUNGEN, UND LESER WERDEN AUF DAS RISKO HINGEWIESEN, SICH UNANGEMESSEN AUF SOLICHE

AUSSAGEN ZU VERLASSEN. SOLIDUM PARTNERS AG SCHLIESST JEGLICHE HAFTUNGSANSPRÜCHE AUS, DIE AUS UNVOLLSTÄNDIGER ODER INKORREKTER INFORMATION RESULTIEREN.
WERBEMATERIAL AUSSCHLIESSLICH FÜR PROFESSIONELLE KUNDEN. DIES EI INFORMATION IST WEDER EIN PROSPEKT, NOCH EIN ANGEBOT ODER EINE EMPEHLUNG IRGENDEINER ART WIE Z.B. ZUM KAUF/SUBSKRIPTION ODER VERKAUF/REDEMPTION VON
ANLAGEINSTRUMENTEN ODER ANDEREN TRANSAKTIONEN. DIE HIER BESCHRIEBENEN ANLAGEN UND INSTRUMENTE BEINHALTEN EIN HOHES MASS AN RISIKO, INKLUSIVE DES RISIKOS EINES MOGLICHEN VERLUSTES DES INVESTIERTEN KAPITALS, WIE
DETAILLIERT IN DEM PROSPEKT DER ANLAGEN UND INSTRUMENTE BESCHRIEBEN, WELCHER AUF VERLANGEN ERHALTLICH IST. ANLEGER SOLLTEN SICH DIESER RISIKEN BEWUSST SEIN UND BIS VERSTEHEN, BEVOR SIE ZU EINER ENTSCHEIDUNG BEZÜGLICH

DETAILLIERT IN DEM PROSPEKT DER ANLAGEN UND INSTRUMENTE BESCHRIEBEN, WELCHER AUF VERLANGEN ERHÄLTLICH IST. ANLEGER SOLLTEN SICH DIESER RISIKEN BEWUSST SEIN UND SIE VERSTEHEN, BEVOR SIE ZU EINER ENTSCHEIDUN DIESER ANLAGEN UND INSTRUMENTE KOMMEN. HISTORISCHE ERTRAGSENTWICKLUNG SIT KEINE GARANTIE ODER INDIKATOR FÜR ZUKUNFTIGE ERTRAGSENTWICKLUNG.

DEP PROSPEKT UND DER JAHRESBERICHT DES FONDS SIND BEIM ADMINISTRATOR DES FONDS: TROMINO FINANCIAL SERVICES, 2 REID STREET, HAMILTON HM 11, BERMUDA, ODER BEIM LOKALEN VERTRETER ERHÄLTLICH.

IN DER SCHWEIZ DARF DER FONDS NUR QUALIFIZIERTEN INVESTOREN GEMÄSS ART. 10 PARA. 3 und 3TER KAG ANGEBOTEN WERDEN. BEI IN DER SCHWEIZ ANGEBOTENEN FONDSANTEILEN IST DER ERFÜLLUNGSORT DER SITZ DES VERTRETERS. GERICHTSSTAND IST DER SITZ DES VERTRETERS ODER DER SITZ ODER WOHNSITZ DES INVESTORS.

VERTRETER IN DER SCHWEIZ: REYL & CIE S.A., RUE DU RHONE 4, CH-1204 GENF