

RESPONSABILITY SICAV (LUX) MIKROFINANZ FONDS

Fund portrait 2016



Contact

The growth potential in many developing and emerging countries is substantial, when factoring in population size and the current state of social development. But as the demand for financial services to cover basic needs such as education and healthcare increases, remoteness or challenging entry requirements prevent people in these regions from adequate access. To create new prospects for these population groups, local microfinance institutions (MFIs) are offering economically driven individuals access to affordable financial services.

Investment strategy

MFIs need refinancing to meet the growing demand for financial services. The responsAbility SICAV (Lux) Mikrofinanz-Fonds, launched in 2007, supports financial sector development by closing this capital gap. It invests globally, focusing on non-listed MFIs with successful business models and a focus on social development. In addition, the fund can make limited investments in actors along the agricultural value chain. Investments comprise short- to medium-term debt securities with annual dividend distributions.

Suitability

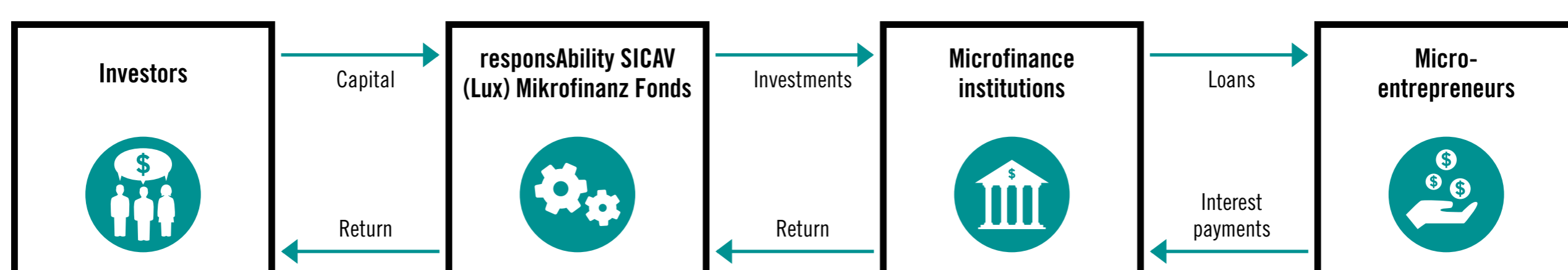
The responsAbility SICAV (Lux) Mikrofinanz-Fonds is suitable for investors who want to promote access to development-related financial services and contribute to sustainable financial sector development. It can enhance the diversification of investor portfolios and offers attractive return opportunities beyond traditional financial markets.

Benefits

- Interesting investment opportunity with diversification benefits and a low correlation to traditional asset classes
- Regular dividend distributions
- Contribution to sustainable financial sector development by promoting access to development-related financial services

Risks

- Investments in less developed financial markets can expose the fund to greater operational, legal or political risks and the issuers of assets held by the fund may be unable to repay outstanding receivables.
- The fund invests in countries whose degree of development cannot be compared with that of industrial countries. Foreign investments in these countries are frequently subject to limitations and controls that can preclude certain investments or entail higher costs.
- The fund is exposed to a certain liquidity risk as it invests in potentially less liquid assets.
- The valuation of certain assets held by the fund can be difficult and subject to uncertainty.
- For a detailed presentation of risks, please see the fund prospectus.



Fund Facts

Fund name	responsAbility SICAV (Lux) Mikrofinanz-Fonds
Fund domicile and type	Luxembourg, SICAV (Société d'Investissement à Capital Variable)
Portfolio manager	responsAbility Investments AG, Zurich
Management company	responsAbility Management Company S.A., Luxembourg
Central administration	Credit Suisse Fund Services (Luxembourg) S.A., Luxembourg
Custodian bank	Credit Suisse (Luxembourg) S.A., Luxembourg
Inception date (fund)	29 May 2007
Fund currency	EUR, hedged USD and CHF share class available
Target net return in fund currency	3–5% p.a. over a horizon of five years. The target return is not a projection, prediction, or guarantee of future performance, and there is no guarantee that the target return will be achieved.
Distribution	Annual distribution planned
Valuation (NAV calculation)	On the last Luxembourg banking day of each month
Subscription of shares	Monthly, requests must be submitted three banking days before the respective value date
Redemption of shares	Quarterly, at the end of each quarter, subject to 45 calendar days' notice
Approved for distribution to professional, semiprofessional and qualified investors in the following countries	Switzerland, Germany, France, Luxembourg, Netherlands, and Norway
Sales restrictions	The fund is open to qualified investors in the sense of the Swiss Federal Act on Collective Investment Schemes
Retrocessions	For the class I-II (CHF), I-II (USD), I-III (CHF) and I-II (EUR) no retrocession fee is paid

Classes	Valor	ISIN	WKN	Total Expense Ratio (TER)	Investors	Minimum subscription	Date of first NAV calculation (classes)
A (EUR)	3118944	LU0302153209	AOMSUJ	approx. 2.2% p.a.	All investors	EUR 1,000	May-07
I (EUR)	19411204	LU0826191198	A1J8EC	approx. 1.7% p.a.	Institutional and qualified investors	EUR 1,000,000	Nov-12
I (CHF)	19411173	LU0825854945	A1J8ED	approx. 1.7% p.a.	Institutional and qualified investors	CHF 1,000,000	Feb-13
I-II (CHF)	24153479	LU1050624276	A1114K	approx. 1.2% p.a.	Investors who have concluded a written agreement with a distribution agent in which the acquisition of classes for which no distribution fees are charged is explicitly intended, or who are pension funds, insurance companies or foundations.	CHF 1,000,000	Jun-14
I-II (USD)	29992696	LU1303877309	n/a	approx. 1.5% p.a.		USD 250,000	Oct-15
I-III (CHF)	29992697	LU1303877481	n/a	approx. 1.5% p.a.		CHF 250,000	Oct-15
I-II (EUR)	29992698	LU1303877564	n/a	approx. 1.5% p.a.	Institutional and qualified non-German resident investors who have concluded a written agreement with a distribution agent in which the acquisition of classes for which no distribution fees are charged is explicitly intended, or who are pension funds, insurance companies or foundations.	EUR 250,000	Oct-15

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