



# Algebris Financial Equity Fund (UCITS)

I EUR

August 2021

Terms	
Size (€):	87m
Fund Inception:	07.01.2011
Fund Domicile:	Ireland
Fund Base Currency:	EUR
Dealing Frequency:	Daily
SFDR Cat.:	Art. 8
ISIN:	IE00BWWY56Y06
Management Fee:	1.25%
Incentive Fee:	15%

Performance History (Net) % - I EUR 2016 - Present														
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Index
2016	-10.17	-2.82	-0.51	7.81	3.59	-14.35	10.28	5.75	-2.90	11.08	2.97	2.74	10.53	13.27
2017	-0.13	-2.54	9.62	3.46	-0.84	4.58	2.72	-0.25	2.68	-4.96	0.97	3.34	19.43	23.48
2018	7.43	-0.68	-4.72	2.07	-9.26	-2.63	7.29	-11.60	4.52	-8.03	-0.92	-12.73	-27.73	-16.42
2019	8.44	4.09	-4.42	9.71	-7.85	1.70	-0.90	-4.30	6.69	2.82	4.17	3.76	24.72	26.48
2020	-6.26	-3.76	-30.51	8.60	2.71	4.65	-5.07	9.12	-10.25	-0.27	32.48	2.80	-7.59	-2.12
2021	-2.47	14.62	7.32	1.99	5.03	-4.32	-0.92	3.59					26.20	25.46

Note: Performance figures are based on returns for the I EUR share class. Returns are net of management fees, incentive fees and operating expenses, and are reflective of the Fund's "predecessor" : MS Algebris Global Financials UCITS Fund share class I EUR from 22nd October 2013 to 23rd June 2015 and Algebris Financial Equity Fund (UCITS) share class I EUR thereafter. The MS Algebris Global Financials UCITS Fund and the Algebris Financial Equity Fund (UCITS) merged on the 5th February 2016. Prices are published daily on Bloomberg. MSCI World Financials Index is used as a reference index for the Algebris Financial Equity Fund. The performance figures of the reference index are in USD, include dividends reinvested and do not consider any costs of investing in the index. The Fund does not necessarily invest in securities comprising the reference index and is subject to various restrictions and requirements not applicable to the index, but this index is considered to provide a meaningful comparison. Past performance is not a guarantee of future results. Source: BNP Paribas Fund Administration Services (Ireland) Limited, Morningstar

## Fund Objective

The Algebris Financial Equity Fund invests primarily in financial stocks with a global remit.

It has the ability to be both long and short, use options where appropriate and employ prudent leverage.

The objective of the Fund is to generate superior risk adjusted returns over an investment cycle by identifying mispricing opportunities through systematic analysis of a company's intrinsic value; the inherent complexity of financial stocks provides fertile ground for our team of specialist financial analysts.

The macro environment and single stock analyses are synthesized in the overall portfolio construction.

## Risk Profile

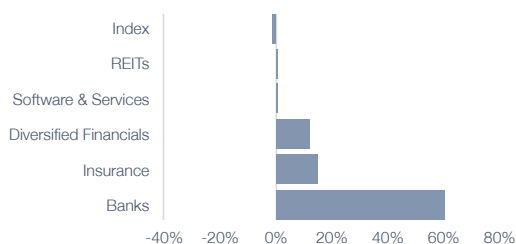
<b>Lower Risk</b>	<b>Higher Risk</b>
Typically lower rewards	Typically higher rewards



1 2 3 4 5 6 7

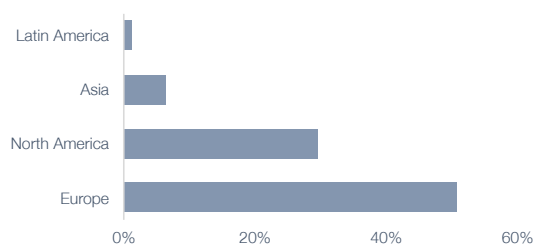
Note: The synthetic risk and reward indicator (SRRI) is based on the historical data and may not be a reliable indication for the future. It is calculated using the volatility of the Fund's weekly performance over a five-year period. A score of 7 means the Fund's historic volatility is above 25%.

## Sector Exposure



Exposure shown above is calculated on a delta adjusted basis for option positions and on a full notional basis for all other instruments. Source: Algebris Investments.

## Regional Exposure



Exposure shown above is calculated on a delta adjusted basis for option positions and on a full notional basis for all other instruments. Source: Algebris Investments.

## Top 5 Equity Issuers

Name	% Exposure
Barclays	6.3%
Unicredit	5.8%
BNP Paribas	4.5%
Equitable Holdings	4.4%
Societe Generale	4.2%

Source: Algebris Investments

## Top 5 Monthly Contributors

Name
Barclays
ABN Amro
Axa
Societe Generale
Citigroup

Source: Algebris Investments

## Bottom 5 Monthly Contributors

Name
Moneygram International
Index Hedge
Commerzbank
Guild Holdings
Index Hedge

Source: Algebris Investments

For further information please contact your financial intermediary.



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## About Algebris

Algebris (UK) Limited is a global investment manager with a historical focus on the financial sector across the capital structure. Founded in 2006, Algebris has gradually expanded its expertise and entered the global credit and Italian equity space to capture a broader set of value opportunities. Algebris has a team of 30 investment professionals and manages EUR 18.5bn AUM (inclusive of committed capital), split between credit and equity investments (data as of 31.08.2021).

Algebris (UK) Limited is authorised and regulated by the Financial Conduct Authority. Algebris Investments (US) Inc. is a SEC registered Investment Adviser. Algebris Investments (Ireland) Limited is authorised and regulated by the Central Bank of Ireland. Algebris Investments (Asia) Pte Ltd is a Licensed Fund Management Company with the MAS. Algebris Investments K.K. is licensed by Financial Services Agency.

[www.algebris.com](http://www.algebris.com)

## Fund Details

Share Classes			Identifiers	
Share Class:	Currency	Minimum Initial Investment	ISIN	BBG ticker
B	EUR	€10,000	IE00BTLJYM89	FAGFUBE ID
	GBP	GBP equivalent of €10,000	IE00BTLJYN96	FAGFUBG ID
	USD	USD equivalent of €10,000	IE00BTLJYQ28	FAGFUBU ID
	CHF	CHF equivalent of €10,000	IE00BTLJYP11	FAGFUBC ID
	SGD	SGD equivalent of €10,000	IE00BTLJYR35	FAGFUBS ID
	JPY	JPY equivalent of €10,000	IE00BD71X526	ALGFEBJ ID
I	EUR	€500,000	IE00BWWY56Y06	FAGIEUR ID
	GBP	GBP equivalent of €500,000	IE00BWWY57036	FAGIGBP ID
	USD	USD equivalent of €500,000	IE00BWWY56Z13	FAGIUSD ID
	CHF	CHF equivalent of €500,000	IE00BWT6GB54	ALGFEIC ID
	SGD	SGD equivalent of €500,000	IE00BWT6GD78	ALGFEIS ID
	JPY	JPY equivalent of €500,000	IE00BD71X302	ALGFEIJ ID
R	EUR	€10,000	IE00BWWY56V74	FAGREUR ID
	GBP	GBP equivalent of €10,000	IE00BWWY56X98	FAGRGBP ID
	USD	USD equivalent of €10,000	IE00BWWY56W81	FAGRUSD ID
	CHF	CHF equivalent of €10,000	IE00BWT6GC61	ALGFERC ID
	SGD	SGD equivalent of €10,000	IE00BWT6GF92	ALGFERS ID
	JPY	JPY equivalent of €10,000	IE00BD71X419	ALGFERJ ID

## General Risks

- The Fund can invest in equities which may be affected by market risk (the risk of an investment losing its value due to changes in economic conditions).
- As the Fund invests in debt securities (e.g. bonds) it is subject to credit risk (the risk of a bond issuer failing to pay) and interest rate risk (the risk of changes in interest rates).
- The strategy employed may result in the NAV exhibiting a high level of volatility. The Fund may be leveraged which can potentially increase losses. This Fund may invest in contingent convertible securities. These securities have unique risks, for example, due to equity conversion or principal write-down features which are tailored to the issuing entity and its regulatory requirements, which means the market value of the securities may fluctuate. Additional risk factors associated with contingent convertible securities are set out in the Fund's Prospectus. There is no secondary market for investments in the Fund and none are expected to develop. The Fund may lack diversification. The Fund's high fees and expenses may offset the Fund's trading profits.
- The Fund can invest in Financial Derivative Instruments (FDI). These instruments have additional risks such as legal risk or liquidity risk (the inability to sell the contract due to lack of buyers in the market). These risks can have adverse impacts on the overall value of the Fund.
- The Fund can invest in emerging markets. Such markets carry additional risks such as political instability, weaker auditing and financial reporting standards and less government supervision and regulation.
- The Fund's investments may be in currencies other than Euros. The impact of this is that as the value of a currency rises or falls it can have a positive or negative impact on the value of the Fund's investments.
- For a complete overview of all risks attached to this fund, refer to the section entitled "Risk Factors" in the Supplement and Algebris UCITS Funds plc Prospectus.

## Important Information

Algebris Investments (Ireland) Limited is the UCITS Management Company of the Algebris Financial Equity Fund. This document has been prepared and is provided by Algebris (UK) Limited who is the Investment Manager to the Algebris Financial Equity Fund. Algebris (UK) Limited is authorised and regulated by the Financial Conduct Authority. The fund administrator is BNP Paribas Fund Administration Services (Ireland) Limited and the fund depository is BNP Paribas Securities Services Dublin Branch. This document does not constitute or form part of any offer to issue or sell, or any solicitation of an offer to subscribe or purchase any investment nor shall it or the fact of its distribution form the basis of, or be relied on, in connection with, any contract therefore. No representation, warranty or undertaking, express or implied, is given as to the accuracy or completeness of the information or opinions contained in this document by any of Algebris (UK) Limited, its directors or employees and no liability is accepted by such persons for the accuracy or completeness of any such information or opinions. The information included herein is intended only for discussion purposes. This information is not intended to provide, and should not be relied upon for, accounting, legal or tax advice or investment recommendations. This is a marketing document. You should consult your tax, legal, accounting or other advisors about the issues discussed herein. A potential investor expressing an interest to invest in the transaction will be provided with a Prospectus, a key investor information document (KIID) and a subscription agreement (together, the "Fund Documents") for the investment and an opportunity to review the documentation relating to the investment. Prospective investors must review the Fund Documents, including the risk factors, before making a decision to invest and should rely only on the information contained in the Fund Documents in making their investment decision. Notwithstanding anything to the contrary herein, each shareholder (and each employee, representative, or other agent of such shareholder) may



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disclose to any and all persons, without limitation of any kind, the tax treatment and tax structure of (i) Algebris (UK) Limited and (ii) any of its transactions, and all materials of any kind (including opinions or other tax analyses) that are provided to the shareholder relating to such tax treatment and tax structure.

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All figures, unless stated otherwise, are as at the last business day of the relevant month showing above. Some of the figures shown in the tables are estimates, provided by Algebris (UK) Limited. Past performance is not a guarantee of future results. Investment losses may occur from time to time and investors could lose some or all of their investment.

The current document is intended for information purposes only and shall not to be used as an offer to buy and/or sell shares. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming shares. Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units. The Fund SFDR categorisation has been made in accordance with Article 8 of Regulation (EU) 2019/2088 and is subject to change.

**For investors in the United Kingdom:** This document is being communicated only to persons to whom it may lawfully be issued under The Financial Services and Markets Act 2000 (Financial Promotion) Order 2001 including persons who are authorised under the Financial Services and Markets Act 2000 of the United Kingdom (the "Act"). This document is exempt from the prohibition in Section 21 of the Act on the communication by persons not authorised under the Act of invitations or inducements to engage in investment activity on the ground that it is being issued only to such types of person. Investing in financial markets and securities involves risk. Investors should consult the section entitled "Risk Factors" in the Supplement and Algebris UCITS Funds plc Prospectus for a complete overview of the risks attached to this Fund. For any RDR related queries please speak to your distributor.

**For investors in Switzerland:** This is a marketing document. The State of the origin of the Fund is Ireland. In Switzerland, the Representative is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the Paying agent is Vontobel Ltd, Gotthardstrasse 43, CH-8022 Zürich. The prospectus, the key information documents or the key investor information documents, the fund regulation or the articles of association as well as the annual and semi-annual reports may be obtained free of charge from the representative. Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units.

**For investors in Italy:** the State of the origin of the Fund is Ireland. The updated prospectus, KIID, the articles of association as well as the semi-annual and annual reports and the list of distributors may be obtained free of charge at the distributors and through the website [www.algebris.com](http://www.algebris.com). Any requests for additional information should be sent to the distributors. **Past performance are shown gross of tax charges and may not be reliable guide to future performance.** Please take care to read the latest annual report in order to obtain more detailed information about the investment policy effectively pursued. **Before investing, please read the prospectus and KIID carefully.** The prospectus and KIID, both in Italian language, have been published with Consob.

**For investors in Spain:** Algebris Financial Equity Fund (UCITS) is a sub-fund of Algebris UCITS Funds Plc. The registration number for Algebris UCITS Funds Plc with the CNMV is 1538, obtained on 16<sup>th</sup> of December 2016. The Fund Documents are available in the premises of each of the Spanish distributors of the Fund, a list of which is available at the CNMV website ([www.cnmv.es](http://www.cnmv.es)).

**For investors in France:** The local representative and transfer agent appointed for Algebris UCITS Funds plc is Société Générale Securities Services, which has its registered office on 29, boulevard Haussmann – 75009 Paris and can be contacted on +33 142 148 939. A copy of the fund's prospectus, supplement and Key Investor Information Document can be obtained free of charge from the local representative.

**For investors in the United States:** "Shares in the Fund ("Shares") have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any of the states of the United States. The Shares are being offered inside the United States in reliance on Regulation D promulgated under the Securities Act and Section 4(a)(2) thereof. The Fund is not and will not be registered as an investment company under the U.S. Investment Company Act of 1940, as amended ("Investment Company Act"). All investors in Shares which are U.S. persons must qualify as "accredited investors" (as defined in Rule 501(a) under the Securities Act) and "qualified purchasers" (as defined in Section 2(a)(51) of the Investment Company Act and the regulations promulgated thereunder)."

## Glossary

**Annualised volatility:** The Annualised volatility measures the extent to which returns vary up and down over a given period. The measure is expressed as an annualised value.

**Sharpe ratio:** The Sharpe ratio measures the performance of an investment adjusting for the amount of risk taken (compared to a risk-free investment). The higher the Sharpe ratio the better the returns compared to the risk taken.

**For further information please contact your financial intermediary.**