



**Merit Fixed  
Income Fund**

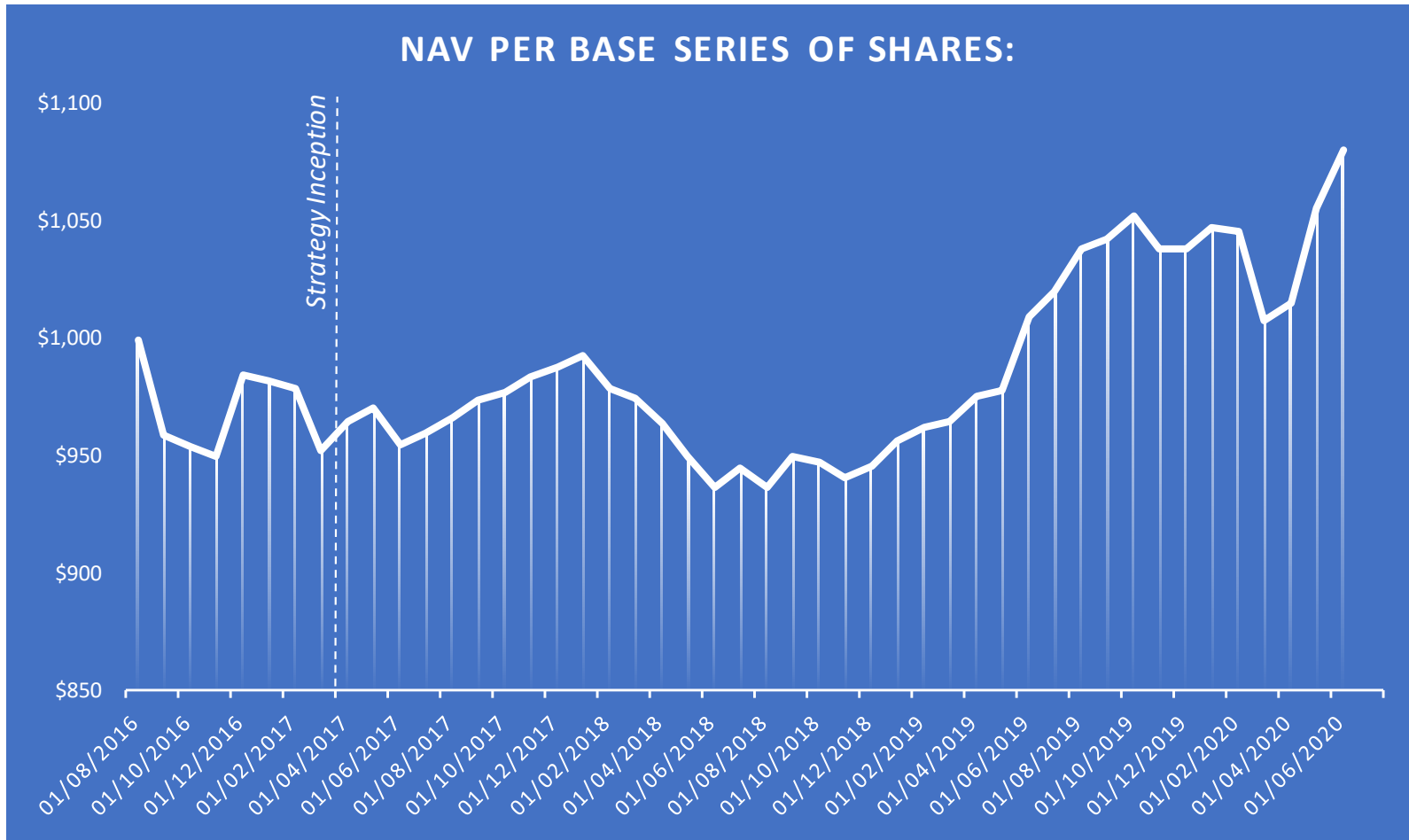
**Performance as of 30/06/2020**

# Mf Merit Fixed Income Fund

Date: 01/07/2020

Functional Currency: USD

NAV Frequency: Last Business Day of the Month



\*The fund remained dormant until 01/04/2017

# Mf Merit Fixed Income Fund

<b>No.</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b>
NAV Date:	31/08/2016	30/09/2016	31/10/2016	30/11/2016	30/12/2016	31/01/2017	28/02/2017	31/03/2017	28/04/2017	31/05/2017
NAV per Base Series of Shares:	\$1,000.00	\$959.48	\$953.87	\$949.95	\$985.11	\$982.42	\$979.09	\$952.13	\$965.13	\$970.92
Monthly Return:	-	-4.05%	-0.58%	-0.41%	3.70%	-0.27%	-0.34%	-2.75%	1.37%	0.60%
Return Since Inception:	-	-4.05%	-4.61%	-5.00%	-1.49%	-1.76%	-2.09%	-4.79%	-3.49%	-2.91%
<b>No.</b>	<b>11</b>	<b>12</b>	<b>13</b>	<b>14</b>	<b>15</b>	<b>16</b>	<b>17</b>	<b>18</b>	<b>19</b>	<b>20</b>
NAV Date:	30/06/2017	31/07/2017	31/08/2017	29/09/2017	31/10/2017	30/11/2017	29/12/2017	31/01/2018	28/02/2018	30/03/2018
NAV per Base Series of Shares:	\$954.85	\$959.74	\$966.26	\$974.16	\$977.02	\$983.91	\$988.38	\$993.06	\$979.11	\$974.56
Monthly Return:	-1.66%	0.51%	0.68%	0.82%	0.29%	0.71%	0.45%	0.47%	-1.40%	-0.46%
Return Since Inception:	-4.52%	-4.03%	-3.37%	-2.58%	-2.30%	-1.61%	-1.16%	-0.69%	-2.09%	-2.54%
<b>No.</b>	<b>21</b>	<b>22</b>	<b>23</b>	<b>24</b>	<b>25</b>	<b>26</b>	<b>27</b>	<b>28</b>	<b>29</b>	<b>30</b>
NAV Date:	30/04/2018	31/05/2018	29/06/2018	31/07/2018	31/08/2018	28/09/2018	31/10/2018	30/11/2018	29/12/2018	31/01/2019
NAV per Base Series of Shares:	\$964.00	\$949.71	\$936.97	\$945.22	\$936.62	\$950.18	\$947.85	\$941.15	\$945.94	\$956.76
Monthly Return:	-1.08%	-1.48%	-1.34%	0.88%	-0.91%	1.45%	-0.25%	-0.71%	0.51%	1.14%
Return Since Inception:	-3.60%	-5.03%	-6.30%	-5.48%	-6.34%	-4.98%	-5.22%	-5.89%	-5.41%	-4.32%
<b>No.</b>	<b>31</b>	<b>32</b>	<b>33</b>	<b>34</b>	<b>35</b>	<b>36</b>	<b>37</b>	<b>38</b>	<b>39</b>	<b>40</b>
NAV Date:	28/02/2019	29/03/2019	30/04/2019	31/05/2019	28/06/2019	31/07/2019	30/08/2019	30/09/2019	31/10/2019	29/11/2019
NAV per Base Series of Shares:	\$962.57	\$964.51	\$975.68	\$977.92	\$1,009.36	\$1,020.02	\$1,038.10	\$1,042.31	\$1,052.70	\$1,038.31
Monthly Return:	0.61%	0.20%	1.16%	0.23%	3.22%	1.06%	1.77%	0.41%	1.00%	-1.37%
Return Since Inception:	-3.74%	-3.55%	-2.43%	-2.21%	0.94%	2.00%	3.81%	4.23%	5.27%	3.83%
<b>No.</b>	<b>41</b>	<b>42</b>	<b>43</b>	<b>44</b>	<b>45</b>	<b>46</b>	<b>47</b>			
NAV Date:	31/12/2019	31/01/2020	28/02/2020	31/03/2020	30/04/2020	29/05/2020	30/06/2020			
NAV per Base Series of Shares:	\$1,038.50	\$1,047.68	\$1,045.59	\$1,007.73	\$1,015.52	\$1,055.83	\$1,080.39			
Monthly Return:	0.02%	0.88%	-0.20%	-3.62%	0.77%	3.97%	2.33%			
Return Since Inception:	3.85%	4.77%	4.56%	0.77%	1.55%	5.58%	8.04%			