



**Merit Fixed  
Income Fund**

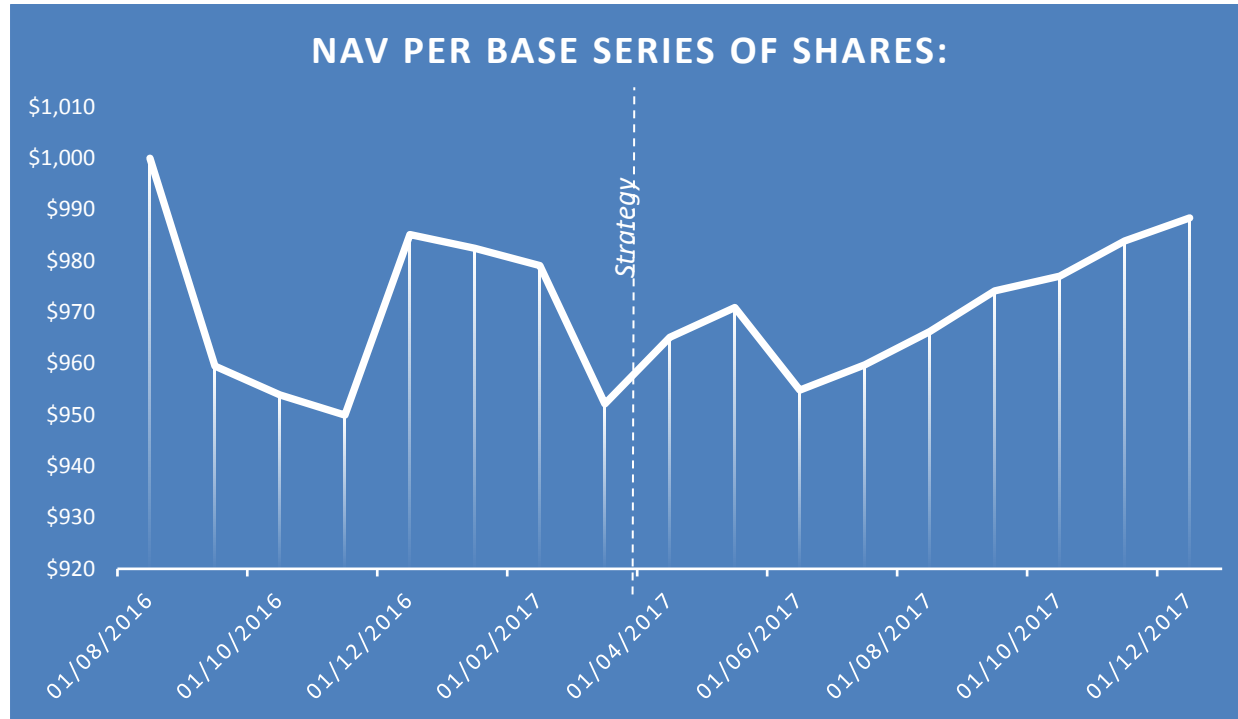
**Performance as of 29/12/2017**

# Mf Merit Fixed Income Fund

**Date:** 01/01/2018

**Functional Currency:** USD

**NAV Frequency:** Last Business Day of the Month



No.	NAV Date:	NAV per Base Series Share:	Monthly Return:	Return Since Inception:
1	31/08/2016	\$1,000.00	-	-
2	30/09/2016	\$959.48	-4.05%	-4.05%
3	31/10/2016	\$953.87	-0.58%	-4.61%
4	30/11/2016	\$949.95	-0.41%	-5.00%
5	30/12/2016	\$985.11	3.70%	-1.49%
6	31/01/2017	\$982.42	-0.27%	-1.76%
7	28/02/2017	\$979.09	-0.34%	-2.09%
8	31/03/2017	\$952.13	-2.75%	-4.79%
9	28/04/2017	\$965.13	1.37%	-3.49%
10	31/05/2017	\$970.92	0.60%	-2.91%
11	30/06/2017	\$954.85	-1.66%	-4.52%
12	31/07/2017	\$959.74	0.51%	-4.03%
13	31/08/2017	\$966.26	0.68%	-3.37%
14	29/09/2017	\$974.16	0.82%	-2.58%
15	31/10/2017	\$977.02	0.29%	-2.30%
16	30/11/2017	\$983.91	0.71%	-1.61%
17	29/12/2017	\$988.38	0.45%	-1.16%

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