

WEM Bond Ladder

as of June 30, 2026

Asset class	Currency	Horizon
Bonds	EUR/USD	1+ years

Context

Interest rates cannot be forecast with reliability. A bond held to maturity nevertheless pays a known amount on a known date.

Opportunity

Arranged in sequence, those dates produce income on a predictable schedule and return capital at intervals, to be liquidated or reinvested at the rates then prevailing rather than those available today.

Strategy

The strategy holds bonds with staggered maturity dates — treasuries, inflation-linked, investment-grade and high-yield — so that a portion of the portfolio matures at regular intervals. The yield on each holding is known at the point of purchase, provided it is held to maturity.

When rates rise, maturing bonds are reinvested at the higher yields then available. When rates fall, the longer-dated bonds in the ladder continue to pay the yields secured earlier.

The ladder is constructed around each client's circumstances: maturities, currencies and credit mix are set according to the income required and when it is needed.

Dollar-denominated

	TREASURIES	TIPS	INVESTMENT GRADE BONDS	HIGH YIELD BONDS
Years available	2025 – 2054	2025 – 2034	2025 – 2034	2025 – 2031

Euro-denominated

	INVESTMENT GRADE BONDS
Available in years	2026 – 2029

Aggregated performance (EUR)

	H1 2026	SINCE INCEPTION
WEM Bond Ladder	3.50%	8.31%

Liquidity

100%

Optimal investment

€10,000

Risk level

2 – 4

Inception

22.09.2023

Portfolio performance

WEM BOND LADDER: 8.31%



+ Key benefits

- Diversification of risks
- Combining the benefits of bonds with the benefits of ETFs
- Low minimum investment compared to direct investment in bonds
- Cashflow – regular coupon
- Pre-defined yield for holding the bond until maturity

– Key risks

- Issuer risk
- Capital loss risk
- Interest rate risk
- Liquidity risk
- Currency risk

Source: Bloomberg Professional Terminal, the presented data refer to the past. Past return is not a reliable indicator of future results.

The final investment strategy entails a customized bond portfolio that incorporates key investment parameters relating to the client's financial situation. Comparison of the simulated and historical cumulative percentage performance of the portfolio over the stated period. The results are expressed in EUR and are shown before deduction of fees and commissions, and before tax (gross). The statistical details of the strategy have been presented since 22.09.2023.