

WEM *Investment Grade Bonds*

as of June 30, 2026

Asset class	Currency	Target return	Horizon
Bonds	EUR/USD	≥ 3% p.a.	3+ years

Context

Companies of the highest credit standing still borrow at a premium to governments. That premium is paid on a fixed schedule, in cash, independently of conditions in equity markets.

Opportunity

That premium can be collected from borrowers rated BBB or higher, across enough issuers that the difficulties of any single one do not determine the result.

Strategy

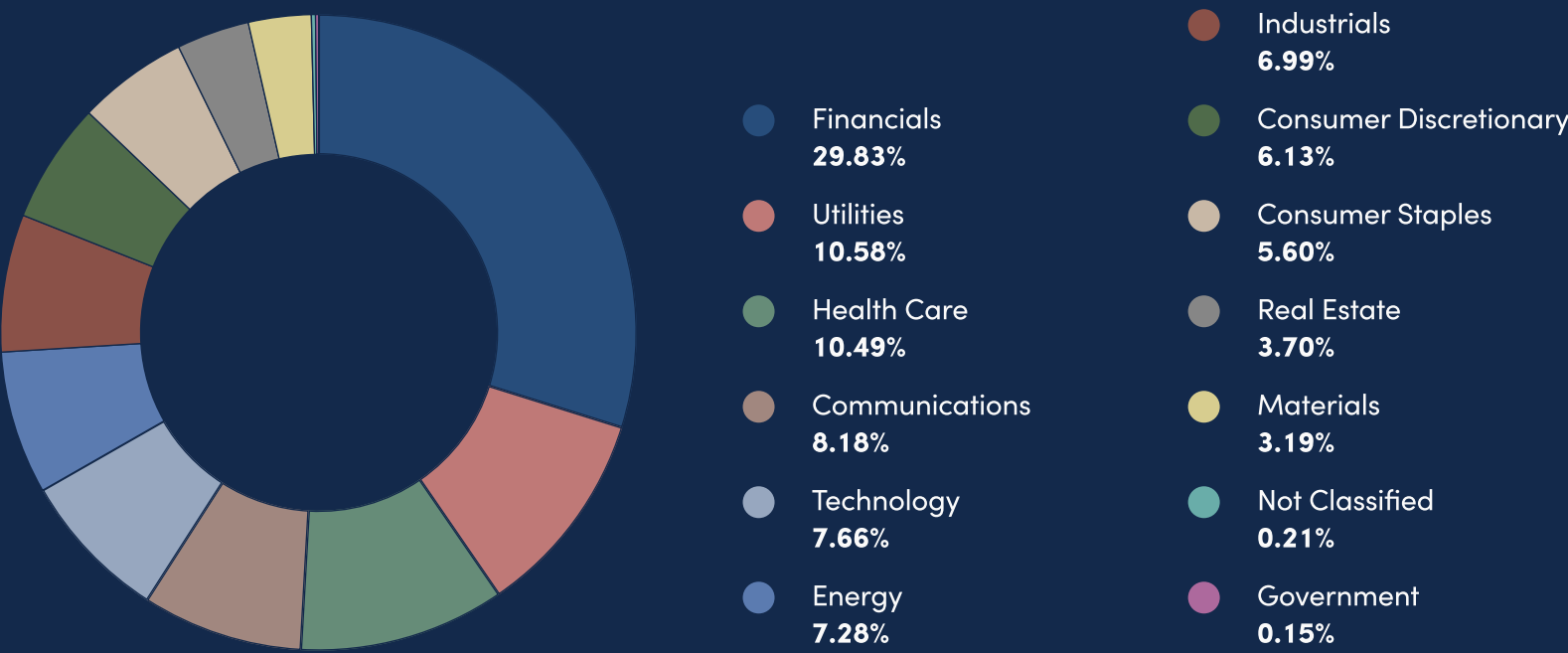
The strategy invests in US corporate bonds rated BBB or higher by Fitch, held through ETFs. A higher rating indicates greater solvency and a lower probability of late or missed payment, though not its elimination.

Holdings are distributed across sectors, ratings and maturities, which limits the influence of any single issuer or any single point on the yield curve.

Return is derived from coupon income and from bond price appreciation. Results are expressed in euro, so EUR/USD movements affect them.

Portfolio structure

Sectors



Historical performance (in EUR)

	1 YEAR	3 YEARS	5 YEARS
WEM Investment Grade Bonds	7.24%	12.04%	7.31%

Liquidity

100%

Optimal investment

€30,000

Risk level

4

Inception

01.06.2020

Sharpe ratio *

0.85

Standard deviation *

6.44%

Divident yield *

4.94%

VaR 95% (1d)

0.73%

Portfolio performance

WEM INVESTMENT GRADE BONDS: 46.67%



+ Key benefits

- Investment in high-quality corporate bonds
- Diversification through different sectors, ratings and maturities
- Earning coupon yield

- Key risks

- Interest rate risk
- Credit risk
- Currency risks

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

* Based on the actual 12 month performance, as of 30.06.2026.
Results are based on simulated total return performance over the stated period.