

Tenax Dynamic Income Fund

September 2021 Monthly Factsheet



Data as of September 30, 2021

Performance since inception

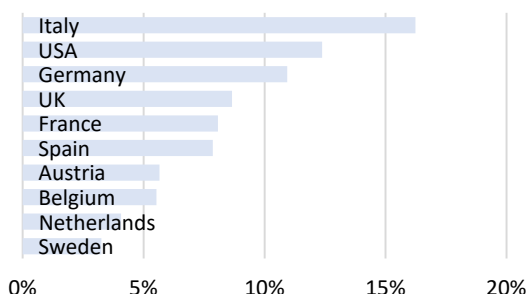
Tenax Dynamic Income Fund – I ACC Eur Hedged

%	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2018				-0.31	-1.56	-0.62	0.31	-0.19	0.07	-0.86	-2.13	-0.77	-5.92
2019	1.12	1.21	0.57	1.29	-2.07	1.62	0.23	0.61	-0.27	0.05	0.35	0.70	5.48
2020	0.62	-2.30	-11.2	7.62	2.21	1.86	1.06	1.68	-0.72	0.05	5.24	1.08	6.17
2021	-0.15	0.41	0.86	0.71	0.36	0.72	0.27	0.35	-0.32				3.26

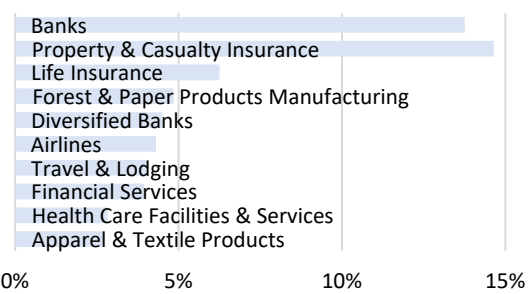
Portfolio summary

Positions	64
Current gross yield	2.86%
Average coupon	4.07%
Duration	3.67
AUM, m	EUR 18.8

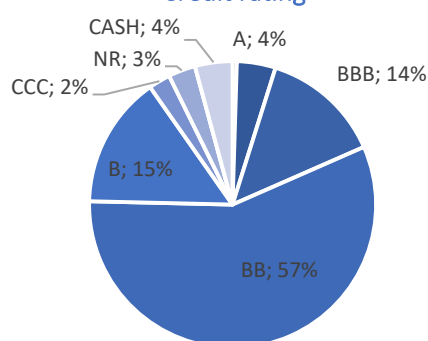
Country split (top 10)



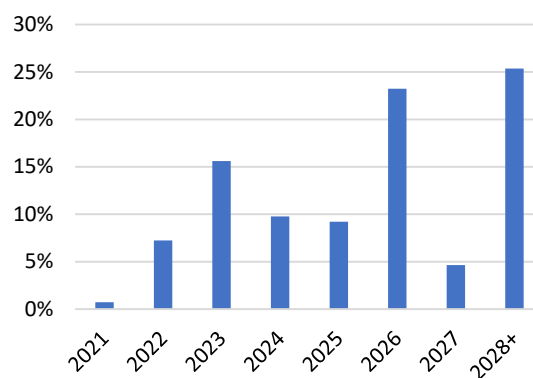
Industry sector (top 10)



Credit rating



Maturity profile



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The Fund is organised under the laws of Ireland and authorised by the Central Bank of Ireland as UCITS for the purposes of the UCITS Regulations. Investment in the fund is only open to 'Qualified Investors', as defined in the Fund Prospectus. Any decision to invest must be based solely on the information contained in the Company's Prospectus, Key Investor Information Document and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts. Investors should read the fund specific risks in the Key Investor Information Document and the Company's Prospectus, which are available from the Investment Manager.

In providing the information, no action has been taken to qualify any potential investor, in any jurisdiction, including without limitation in the United States under the Securities Act of 1933 or the US Investment Company Act of 1940. The Fund's shares are not, and will not be registered under the US Securities Act of 1933, as amended, or qualified under any applicable state securities statutes. The Funds are not, and will not be registered as investment companies under the US Investment Company Act of 1940, as amended.

Past performance is not indicative of future results and the value of your investment may go down as well as up. There can be no assurance and no representation is made that the strategy will make any profit and a total loss of principal may occur.

Past performance is not indicative of future results. The value of your investment may go down as well as up, and you may not receive upon redemption the full amount of your original investment. Participation in the Fund(s) should only be made by persons with experience of participating in unregulated schemes and any other person who receives this document should not rely upon it.

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Please visit our website where you can obtain further information about Tenax Capital and the Tenax Dynamic Income Fund, including downloads of previous newsletters.

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