Algebris
Financial Credit Fund (UCITS)

I EUR (Accumulating) | IE00B81TMV64 | 31.07.2026

MARKETING COMMUNICATION
Past performance does not predict future returns. Returns may increase or decrease as a result of currency fluctuations.

Fund Objective

The Algebris Financial Credit Fund aims to achieve a high level of current income and modest capital appreciation by investing in senior and subordinated debt securities of the financial credit sector globally including preference shares and hybrid capital instruments (e.g. Additional Tier 1 securities), which may be rated investment grade or below investment grade.

Currency exposure will be systematically hedged.

Investment in the Fund may be suitable for investors with a medium to long term investment horizon.

Our Team

Sebastiano Pirro
CIO/Lead Portfolio Manager, Milan

The Algebris Financial Credit Fund is managed by Sebastiano Pirro (CIO). He is supported by portfolio manager Bruno Duarte and 3 analysts.

Key Facts

Fund Inception
03.09.2012

Share Class Inception
03.09.2012

Fund Domicile
Ireland

Dealing Frequency
Daily

Cut-off
T - 1 BD (12 noon Irish time)

Settlement
T + 3 BD

Size (€)
16.6bn

Base Currency
EUR

Fund Information

No. of Bonds/ No. of Issuers	184/45
Effective Duration	3.2 yrs
Avg. Credit Rating	BBB
Current Yield (Gross)	5.8%
Yield to Call (Gross)	4.9%
Yield to Worst (Gross)	4.9%

Note: Avg. Credit Rating is calculated using internal methodology based on major agency ratings and includes all rated bonds, liquidity funds and cash.
Source: Bloomberg Finance L.P., Algebris Investments

Performance Analytics

Annualised Volatility	6.4%
Sharpe Ratio	0.9
2025 Annual Distribution	5.9%

Note: Figures are based on returns for the I EUR (Accumulating) share class, net of fees and charges, excluding the Dilution Adjustment (currently up to 0.25%). Annual Distribution refers to the equivalent distributing share class (Id EUR).
Source: BNP Paribas Fund Administration Services (Ireland) Limited, Morningstar

Performance

Cumulative Returns (%)

	YTD	1 Mo.	3 Mo.	6 Mo.	1 Yr.	3 Yrs.	5 Yrs.	ITD
Fund	1.5	-0.3	1.0	0.7	3.7	27.5	18.6	129.0

Annualized Returns (%)

	1 Yr.	3 Yrs.	5 Yrs.	ITD
Fund	3.7	8.4	3.5	6.1

Calendar Year (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Fund	6.8	9.2	12.1	-10.6	3.3	10.6	15.6	-6.5	10.3	7.0

12-Month Rolling Returns (%)

	07.2025 - 07.2026	07.2024 - 07.2025	07.2023 - 07.2024	07.2022 - 07.2023	07.2021 - 07.2022	07.2020 - 07.2021	07.2019 - 07.2020	07.2018 - 07.2019	07.2017 - 07.2018	07.2016 - 07.2017
Fund	3.7	8.1	13.8	1.8	-8.7	10.7	8.5	5.0	0.1	11.7

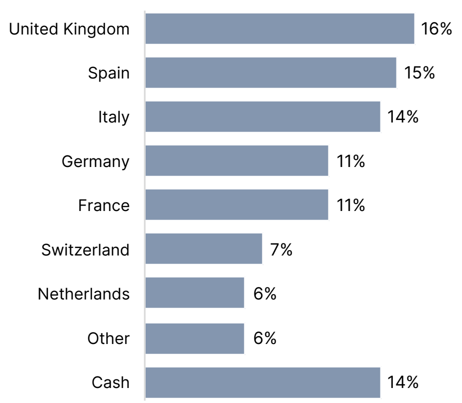
Note: Returns are net of fees and charges excluding the Dilution Adjustment. The Fund is considered to be actively managed but not in reference to a benchmark. The performance of the fund can be assessed by examining its returns over time against the stated investment objective and risk profile in the supplement relating to the fund. Source: BNP Paribas Fund Administration Services (Ireland) Limited, Morningstar..
Source: BNP Paribas Fund Administration Services (Ireland) Limited, Morningstar

Top 10 Bond Issuers by Exposure

Name	Total	Name	Total
Deutsche Bank	8%	Caixabank	4%
Barclays	7%	BNP Paribas	4%
Intesa Sanpaolo	7%	Crédit Agricole	3%
Santander	7%	ING	3%
UBS	6%	Unicredit	3%

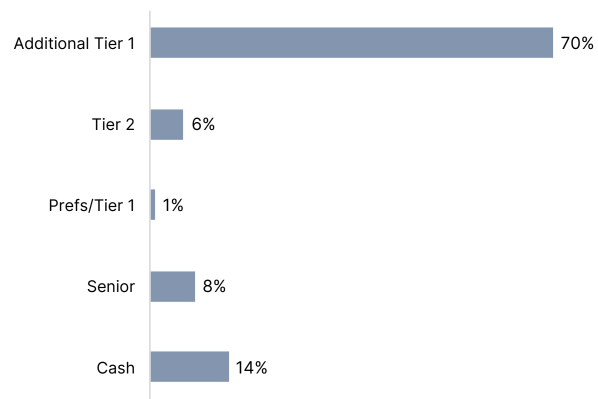
Note: Figures are rounded to the nearest percentage point.
Source: Algebris Investments

Country Exposure



Allocation may not add up to 100% due to rounding. Excludes bond futures used for hedging duration, index options and other hedges.
Source: Algebris Investments

Capital Structure



Allocation may not add up to 100% due to rounding. The "Additional Tier 1" category includes "Restricted Tier 1" (Insurance) capital. Excludes bond futures used for hedging duration, index options and other hedges.
Source: Algebris Investments

ESG Integration

- [x] SFDR Article 8
- [ ] Sustainable Investment Objective
- [x] Exclusions - Normative
- [x] Exclusions - Climate
- [x] Exclusions - Ethics
- [ ] UN SDG Alignment
- [ ] Exclusions - Sovereign
- [x] Best-in-Class Screening
- [x] Engagement
- [x] Principal Adverse Impacts Considered

Fund Details

Share Class	ISIN	Minimum Initial Investment	Entry Fee	Management Fee	Ongoing Charges (2025)	Performance Fee
I EUR	IE00B81TMV64	€ 500 000	0%	0.5%	0.58%	10%
I GBP	IE00B85LPZ38	GBP equivalent of €500,000	0%	0.5%	0.58%	10%
I USD	IE00BK017B22	USD equivalent of €500,000	0%	0.5%	0.58%	10%
I CHF	IE00B8HNZW49	CHF equivalent of €500,000	0%	0.5%	0.58%	10%
I SGD	IE00BYYJY973	SGD equivalent of €500,000	0%	0.5%	0.58%	10%
I HKD	IE00BKC5WH35	HKD equivalent of €500,000	0%	0.5%	0.58%	10%
Id EUR	IE00B7SR3R97	€ 500 000	0%	0.5%	0.58%	10%
Id GBP	IE00B8DD4P49	GBP equivalent of €500,000	0%	0.5%	0.58%	10%
Id USD	IE00BK017C39	USD equivalent of €500,000	0%	0.5%	0.58%	10%
Id CHF	IE00B7W1NB16	CHF equivalent of €500,000	0%	0.5%	0.58%	10%
Id SGD	IE00BYYJYC06	SGD equivalent of €500,000	0%	0.5%	0.58%	10%
Id HKD	IE00BK7L2B03	HKD equivalent of €500,000	0%	0.5%	0.58%	10%

About Algebris

Algebris Investments is an independent global asset manager, founded by Davide Serra in 2006. Financials have been at the core of its expertise since inception, spanning across credit, equity and private debt. Over the years, the firm has widened its capabilities to global credit and global equity, including Italian equity. On the private investments side, the firm supports the transition to a greener and more sustainable economy, via its private equity solutions. As a specialist asset manager, Algebris' focused and thematic approach has been the cornerstone of its strategies. As of 31.07.2026, Algebris manages approximately EUR 35.6bn in assets, with a global team of over 170 professionals across offices in London, Milan, Rome, Zurich, Dublin, Boston, Singapore, and Tokyo.

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General Risks associated with the Fund

- The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.
- Past performance does not predict future returns.
- The performance data do not take account of the commissions and costs incurred on the issue and redemption of units.
- Returns may increase or decrease as a result of currency fluctuations.
- Yields shown are a representation of the performance of the underlying investments held by the fund, they do not refer to the yields paid on shares in the fund nor are they an overall measurement of performance.
- Some investments/bonds may not be liquid and therefore may not be sold instantly. If these investments must be sold on short notice, you might suffer a loss.
- The fund may invest in Contingent convertibles (CoCos), which are a type of subordinated debt issued by banks. These securities are high-risk as during periods of market uncertainty and volatility there is potential for diminishing value, leading to a total loss.
- The fund may invest in financial derivative instruments ("FDI") which may expose the fund to higher leverage, counterparty, liquidity, valuation, volatility, market and over the counter transaction risks.
- The Fund invests in emerging markets. Such markets carry additional risks such as political instability, weaker auditing and financial reporting standards and less government supervision and regulation.
- Tax treatments depend on the circumstances of the individual client and may be subject to change in the future.
- Sustainability risks may adversely affect the returns of the Fund. A sustainability risk is an environmental, social or governance (ESG) event that if it occurs, could cause an actual or potential material negative impact on the value of the Fund's investment.
- The Fund's investments are also exposed to the risk of losses resulting from reputational damage an issuer may face in connection with an ESG event.

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Spain, the registration number for Algebris UCITS Funds Plc with the CNMV is 1538, obtained on 16th of December 2016. The Fund Documents are available in the premises of each of the Spanish distributors of the Fund, a list of which is available at the CNMV website (www.cnmv.es).
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Glossary
Annualised volatility: measures the extent to which returns vary up and down over a given period. The measure is expressed as an annualised value.
Dilution Adjustment: a mechanism used to protect existing investors in a single-priced fund from the costs associated with buying or selling the fund's underlying assets, which can occur when there are significant inflows or outflows of money into the fund.
Sharpe ratio: measures the performance of an investment adjusting for the amount of risk taken (compared to a risk-free investment). The higher the Sharpe ratio the better the returns compared to the risk taken.
Effective duration: price sensitivity (expressed in years) of a fixed income security to a change in interest rates. Effective duration is a duration calculation for bonds that have embedded options. A higher (effective) duration indicates a higher price sensitivity.
Current yield: calculated as the security's anticipated annual income (interest for fixed income instruments or dividends for equities) divided by the current price of the security. Current yield represents the return an investor would expect if they purchased the bond and held it for a year. The reported yield is gross of fees and expenses. The yield is reported in local currency, and is not specific to share class.
Yield to worst (YTW): the lowest potential yield that can be received on a bond which can be redeemed by the issuer on a call date which is earlier than the final maturity date. The reported yield is gross of fees and expenses. The yield is reported in local currency, and is not specific to share class.
Yield to Call (YTC): is the return on a bond, inclusive of coupons and capital appreciation, assuming it is redeemed by the issuer on the first call date which is earlier than the final maturity date. The reported yield is gross of fees and expenses. The yield is reported in local currency, and is not specific to share class.