

# WMP I Resource Income Fund

## Dated 31.07.2017



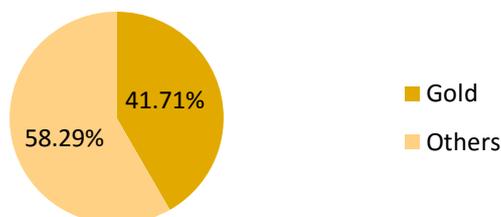
### Investment strategy

The investment objective of the WMP I SICAV - Resource Income Fund is to provide an attractive return of 6% p.a., by investing in the fixed income securities of global commodity companies. Exogenous and systematic changes in the market for commodity companies can have a potential impact on success, such as a deviation from the target yield, this target yield is therefore not guaranteed. The fund's assets are invested primarily in bonds and other types of fixed income products of companies that are involved, directly or indirectly, in the development, production and/or distribution of resources/commodities. Up to 25% of the NAV can be invested in shares and corporate shares of commodity companies. In order to achieve the investment objectives, derivative financial instruments and techniques can be used both for hedging purposes and for efficient portfolio management. Above all, currency hedging is permitted to the fund.

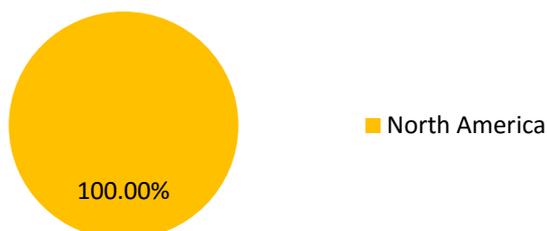
### Fund Information:

ISIN:	LU1510784512
WKN:	A2AT4F
Bloomberg:	-
Fund category:	Bond Fund
Dividend:	capitalizing
SRRI:	7
Subscription Fee:	Up to 5,00%
Redemption Fee:	none
Minimum Investment:	none
Pricing:	Every trading day
Administration Fee:	Up to 1,50 %
Performance Fee:	Up to 20,00%
Custodian Bank:	ING Luxembourg SA
Management Company:	Von der Heydt Invest SA
Authorization of Distribution:	DE, LU, AT

### Portfolio Structure in %



### Geography in %



### Key Holdings

HUDBAY MINERALS 16/25 (7,92%)  
NORTHERN 5% CNV Deb. 17/21 (5,66%)

### Kontakt:

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### Performance and risk indicators

In accordance with EU Directive 2004/39 / EC (Markets in Financial Instruments Directive) and its implementation in national law, information addressed to retail customers for a period of less than 12 months is not permitted.



### Fund Manager: Tobias Tretter

**Tobias Tretter** has been investing in commodity based companies since 2000. Whilst working with the Dr. Jens Ehrhard Group, he supported the management of the DJE Gold & Resources Fund and received the award for best performing Gold Fund in 2003. From 2005 to 2008 he co-managed the Stabilitas commodities funds, for which they were awarded the “best performing Gold Fund” in 2006. In 2017, the team received the Thomson Reuter Lipper Fund Award for Best Performing Fund, 3 yr returns – Equity Sector, Materials.. Since 2009, Mr. Tretter has been the CIO and CEO of Commodity Capital AG. He is responsible for the Commodity Capital Global Mining Fund and the establishment and supervision of Commodity Capital's indices.

### Managers Comment:

August 2<sup>nd</sup> was this year's Earth Overshoot Day. This is the day that scientists affiliated with the Global Footprint Network estimated that the Earth's annual sustainable raw materials were depleted for the year and, as a result, when this planet's 7.5 billion inhabitants began to “borrow” from the resources of future generations. Even though the report mainly refers to wood, arable land and food, we should also be cognizant that our societies depend on other resources, that are similarly “on the edge”, such as zinc, copper, and even silver. In 1987, the Earth Overshoot Day fell on December 19<sup>th</sup> and since then has continued to shift earlier in the calendar year. By 2050 we will need at least 3 Earths to satisfy the “hunger” of the world. Although we will not need 3 Earths for commodities, we will need enormous financial resources to absorb the declining production of almost all commodities. The commodity sector urgently needs investments to supply resources to the world and this will not be possible with pure equity financing alone. The commodity sector needs new paths of investment and financing. The switch to electric cars alone will require a new investment of at least USD5 billion by 2025, if it is possible at all. The WMP I Resource Income Fund has made another investment last month and it is our goal to be fully invested with the fund by the end of the year.

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