

## FORTRESS WORLD FIXED INCOME FUND

Currency: US\$

### FUND OBJECTIVE:

Steady returns over the medium-term from diversified investment in high-quality bonds.

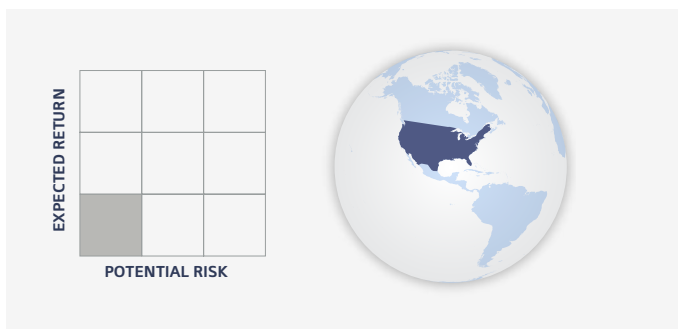
### WHO IT'S FOR:

The Fund may be suitable for investors with a moderate return objective, a time horizon of two years or more and a relatively low tolerance for volatility. It can provide a solution for investors looking to diversify fixed income holdings outside the Caribbean. Over time, investors can expect to earn a return in line with prevailing yields on high-quality government and corporate bonds.

### WHAT'S INSIDE:

- Steady income within the Fund from a diversified portfolio of bonds, including corporate, government and supranational issuers.
- Holdings structured to absorb a range of risks including credit, inflation and interest rate changes.
- Low fees and expenses to maximise investors' net returns.

### HOW IT FITS IN:



### THE PHILOSOPHY BEHIND IT:

We are disciplined, value-conscious investors. We focus on the long-term. We take credit risk selectively, maintain attractive running and horizon yields, diversify sources of return and risks as much as possible, and minimise transaction costs and fees.

### PORTFOLIO MANAGERS RESPONSIBLE FOR THE FUND:

Peter Arender, CFA  
Roger Cave, CA, CFA

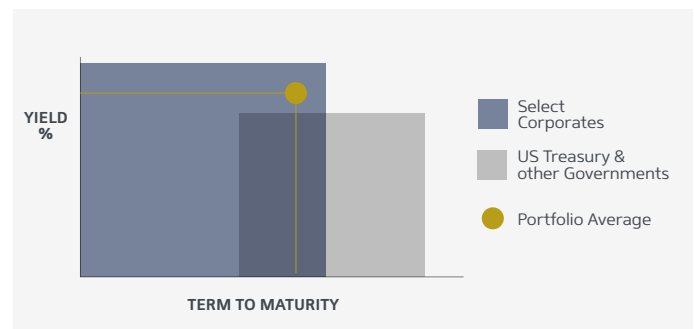
### HOW WE KEEP YOU UP TO DATE:

- ✓ Quarterly fund report by mail, email or available at [www.fortressfund.com](http://www.fortressfund.com).
- ✓ Current NAVs are posted on our website.

### PERFORMANCE:

For current performance and portfolio information, please see the latest fund quarterly report available at [www.fortressfund.com](http://www.fortressfund.com).

### THE FUND'S INVESTMENT PROCESS:



The Fund aims to generate returns and limit risk through careful security selection and portfolio structure. Our focus is on taking a sensible combination of risks to earn an attractive return, while also positioning the portfolio to benefit from the simple passing of time.

Investments may be owned directly, via allocations to the Fortress Global Funds or, if appropriate, via specialist managers. The portfolio is structured with approximately 50% in investment-grade corporates, 30% in U.S. Treasuries, 10% in other high-quality governments and up to 20% in below investment-grade bonds. Inflation-linked bonds may also be used as their unique characteristics can at times reduce risk and increase expected returns. Corporate holdings are usually shorter maturities while government holdings are in longer maturities. This structure allows the corporates to generate yield and "roll" down the credit curve, while the safest government bonds can provide stability in times of market stress.

Corporate bonds selected for the portfolio are typically trading at more attractive yields than their issuers' business operations and risks would imply. Our proprietary analytical models assess the intrinsic value of companies' equity securities and apply this, as well as credit analysis and other tools to the security selection process. Issuers are typically large or medium-capitalisation publicly listed companies in the U.S. and other developed markets for which financial data, bond pricing and liquidity are readily available.

The Fund's portfolio is predominantly US\$-denominated issues and up to 20% may be invested in other currencies. The underlying portfolio typically includes 30-50 individual holdings, although this may vary due to market conditions and availability of specific issues.

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**DETAILS**  
.....**DEALING/NAV DATES:**

Weekly on Fridays

**MINIMUM INVESTMENT**

- Initial: US\$ 1,000
- Subsequent: US\$ 100

**INCEPTION DATE:**

January 29th, 2021

**NAV CURRENCY:**

USD

**DISTRIBUTIONS:**

This is an accumulation share and does not pay distributions. Income earned within the Fund is accumulated and reflected in the NAV.

**BENCHMARK:**

U.S. aggregate bond index

**BLOOMBERG TICKER:** FOWFSFA BA**INVESTMENT MANAGER & ADMINISTRATOR**

Fortress Fund Managers Limited

**DIRECTORS**

John Williams, Chairman  
Ruth Henry  
John Howard  
Greg McConnie  
Maria Nicholls  
Tracey Shuffler  
Roger Cave, Investment Manager

**PRIMARY CUSTODIANS**

FirstCaribbean International Bank (Barbados) Limited

**AUDITORS**

EY Barbados

**LEGAL ADVISORS**

Clarke, Gittens &amp; Farmer

**FEES:****PAID BY THE FUND***Management Fee:* 0.60% of net assets per annum*Administrator Fee:* 0.075% of net assets per annum*Custodian Fee:* 0.05% of net assets per annum

Where allocations are made to other Fortress funds, management fees are rebated to the Fund to avoid double charging.

**INVESTOR SUBSCRIPTION FEES**

None

**INVESTOR REDEMPTION FEES**

None\*

\*The Fund is intended as a vehicle for long-term investment. As such, an early redemption fee applies to redemptions that are **made within three months of purchase**. This charge of 2% of the amount redeemed is payable to the Fund for the benefit of continuing investors. At all other times there is no redemption fee.

**CONTACT US**

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St. Michael  
BARBADOS BB14004

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The Fund is a segregated cell of Fortress World Funds SCC, a mutual fund company incorporated with limited liability in Barbados. The Fund is offered via Offering Memorandum and a Supplemental Offering Memorandum unique to this Fund. This does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation. The Fund may not be sold to US persons.