



This document is not marketing material. You are advised to read it so you can make an informed decision about whether to invest.

SMD-AM Ares ESG Enhanced Global High Yield Bond Fund

Class F USD-S • ISIN LU2710800850 • A sub-fund of SMD-AM Funds

Management company: Vistra Fund Management S.A.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last years. Markets could develop very differently in the future.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Date #N/A

Recommended Holding Period: 5 Years

Example Investment: 10000 USD

	Scenarios	If you exit after 1 year	If you exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.	-	-
Stress	What you might get back after costs	*	*
	Average return each year	*	*
Unfavourable	What you might get back after costs	*	*
	Average return each year	*	*
Moderate	What you might get back after costs	*	*
	Average return each year	*	*
Favourable	What you might get back after costs	*	*
	Average return each year	*	*

*There is insufficient data to provide a useful indication of performance scenarios to investors.