

HonTe Advisors

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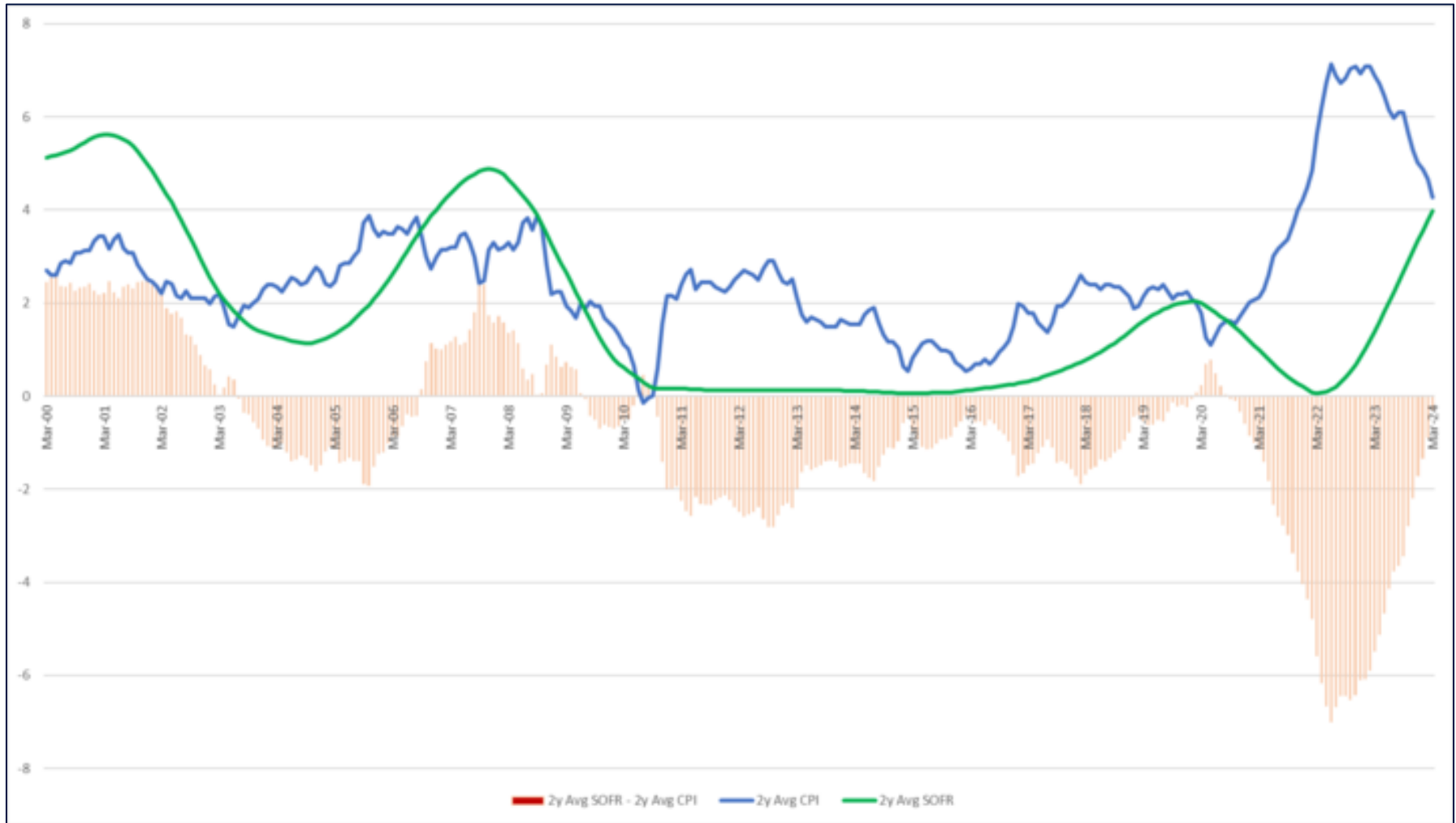
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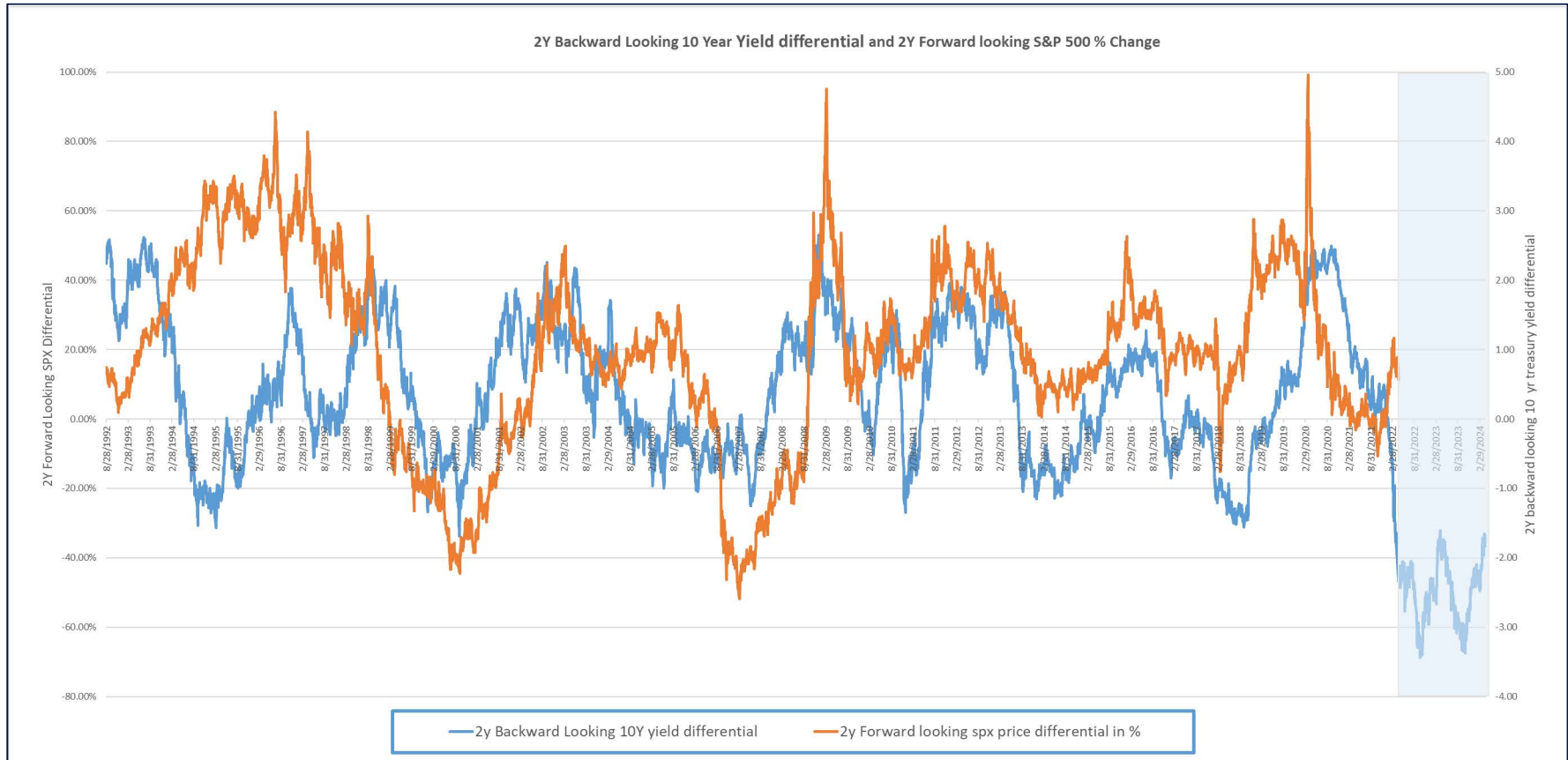
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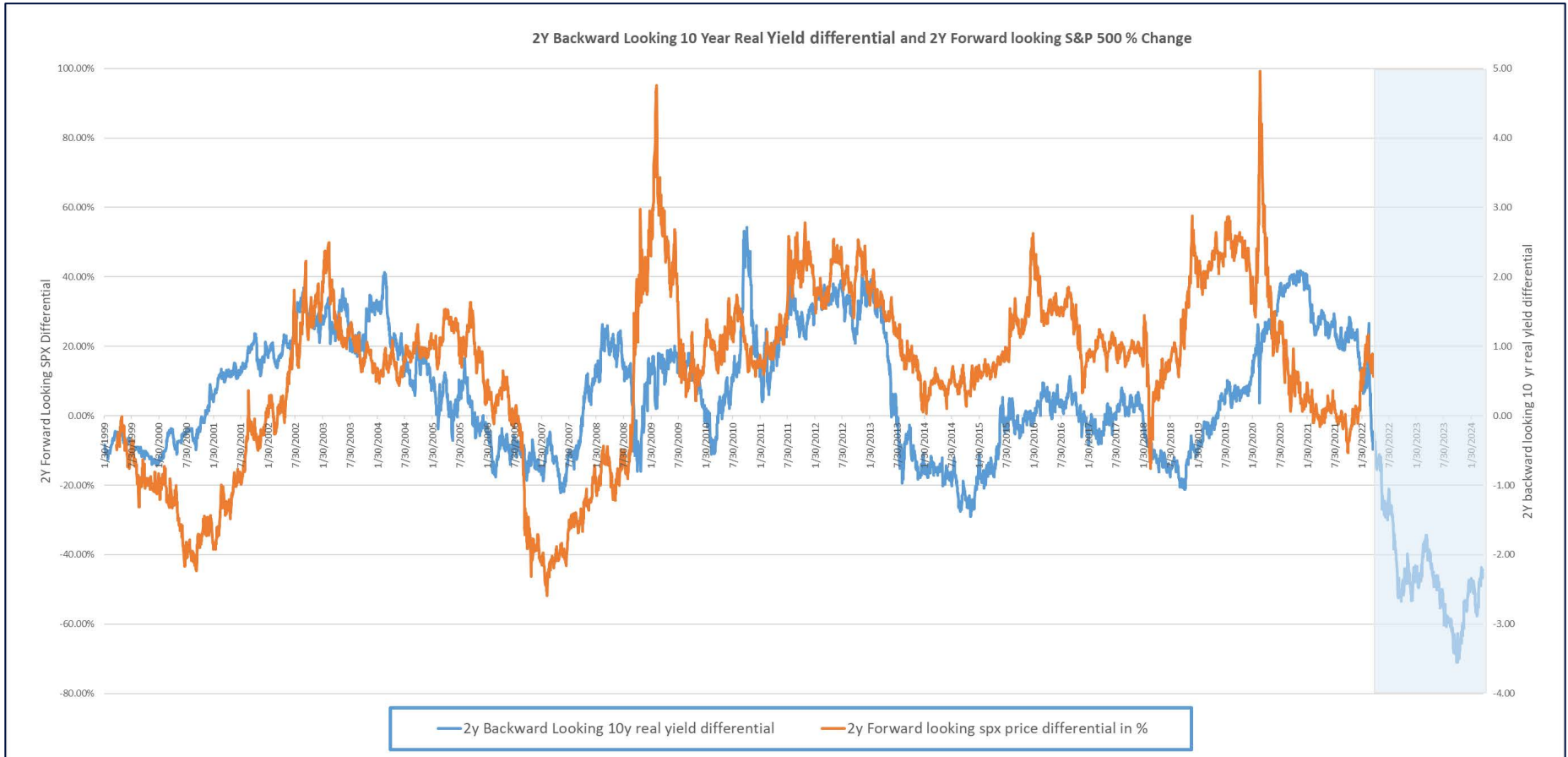
Average Real Rates

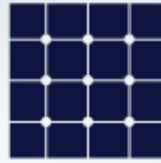


Nominal Bonds / Stocks



Real Bonds / Stocks





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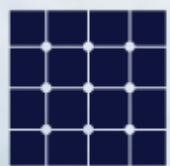
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References in this presentation are made to certain indices for comparative purposes only. The Funds may be less diversified than such indices. The indices may reflect positions that are not within the Funds’ investment strategy.

The interests in the Funds will not be offered or sold in any jurisdiction in which such offer, solicitation or sale would be unlawful until the requirements of the laws of such jurisdiction have been satisfied.

The Fund has appointed as Swiss Representative Waystone Fund Services (Switzerland) SA, Av. Villamont 17, 1005 Lausanne, Switzerland, Tel: +41 21 311 17 77, switzerland@waystone.com. The Fund’s Swiss paying agent is Helvetische Bank. In respect of the Shares offered in or from Switzerland, the place of performance is at the registered office of the Swiss Representative; the place of jurisdiction is at the registered office of the Swiss Representative, or at the registered office or domicile of the investor.

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