



## Escher Marwick ETP Series 2016-4

Credit Rating: BBB+ / Investment Grade

### Escher Marwick ETP Series

The Escher Marwick Series 2016-4 secured note programme ETP invests in a portfolio of Hotel/Resort properties principally in the Cape Verde Islands, all of which benefit from a guaranteed revenue agreement with TUI Travel PLC, the World's largest tour operator. The strategy is an absolute return designed to outperform traditional equity and fixed income based investments in terms of annualised market based risk. This is achieved by investing in a diverse portfolio of real estate assets that benefit from long term contracts with household names in the hotel and leisure sectors, underpinning consistent income for investors. Since launch, the investment strategy has consistently retained very low volatility and near zero correlation to traditional equity and fixed income markets.

#### Key Features:

- Low volatility and correlation to traditional equity, bond or commodity markets
- Guaranteed revenue from tour operators secure returns to investors
- Consistent absolute returns in most market conditions
- Target capital appreciation: 8-10% p.a.
- Target annualised downside volatility: Less than 3% p.a.

### Statistics

Year to date return: 3.56%  
 Annualised return: 11.64%  
 Maximum Drawdown: -0.83%  
 Downside Volatility: 0.59%  
 Best Month: 4.03%  
 Worst Month: -0.27%  
 Sharpe Ratio: 5.18  
 Correlation FTSE 100: 0.01  
 Correlation: S&P US Treasury Index: 0.02

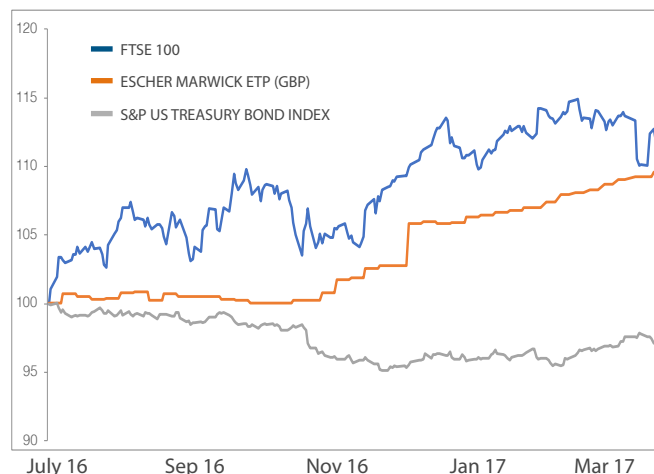
### Structurer



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### Comparative Performance



### Key Facts

Strategy AUM

£16,000,000

Credit Rating

BBB+

Annual Charge

0.65% per annum

Target return

8-10% per annum

Security Trustee

GRM Law Trustees Ltd

### Key Facts

Listing

Irish Stock Exchange / Frankfurt

Structure

Exchange Traded Product

Eligibility

SIPP, ISA, UCITS

Inception Date

5th July 2016

Currency Classes

GBP / USD / EUR

### Dealing / Valuation

Daily: 9:00am - 5:00pm

Valuation: Weekly

Contact:

dealing@eschermarwick.com

Security Codes

ISIN number: GB00BD4F3X58

SEDOL: BD4F3X5

Bloomberg: BRD BRCA <GO>

Clearing / Settlement

CREST, EUROCLEAR

CLEARSTREAM

### Ratings



BBB+

Senior Secured Notes - Long Term (BBB+, with stable outlook)

## Monthly Returns (net of all fees)

Series 2016 - 4 (GBP)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2016							0.3	0.0	0.0	-0.3	1.7	4.0	5.8
2017	0.5	0.6	1.2	1.2									3.6

Series 2016 - 4 (EUR)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2016							-5.2	-2.8	2.3	2.7	3.7	4.5	5.5
2017	0.5	0.8	1.2	0.9									3.6

Series 2016 - IR10 (USD)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2016										0.0	-1.3	-0.6	-2.2
2017	0.3	0.3	0.9	0.4									2.0

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