



Profile and investment policy

The GFH European Bond Fund (GFH Europees Vastrentend Fonds; "Fund") is particularly suitable for private investors with an investment horizon of at least ten (10) to fifteen (15) years, with the desire to obtain higher returns than what savings deposits offer, while keeping the risks limited. The objective of The Fund is to invest in financial instruments, but without the specific risks of investing in equities. The Fund has an average target return of 4-6% per year. The Fund invests primarily in investment grade bonds, fixed income alternative investments and liquidities. The investments in bonds and similar instruments are spread over at least 10 individual financial instruments. The Fund mainly invests in European issuers with a distribution over various risk factors. In addition, The Fund may invest in alternative (fixed income) investments, such as through other investment vehicles.

General data

Manager	Today's Tomorrow
Custodian	Stichting Circle Depository
Structure	Subfund of GFH Paraplu Fund
ISIN code	NL0010364436
Currency	Euro
Inception	May 2013

Periodic indicative data - November 15, 2017*

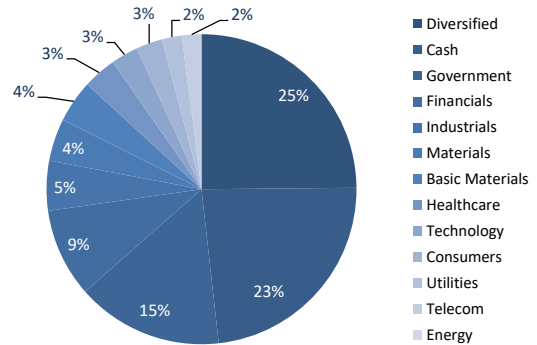
Performance mid November 2017	-0.41%
Performance 2017 ytd	-1.14%
Performance since inception	7.19%
Total net asset value per share	10.71940
Total outstanding shares	6,734,476
Total net asset value	72,189,547
Liquidity investments	73%

***A temporary suspension of registration, purchase and redemption of units in the GFH Umbrella Fund has been imposed.**

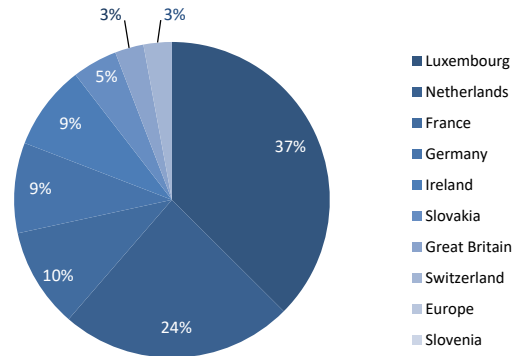
Top 10 holdings

Name	In %
Cash	23.74%
Bondhouse S.A. 7.375%	6.53%
Bondhouse S.A. 7.375%	4.50%
Bondhouse S.A. 5.25%	3.91%
Bondhouse S.A. 7%	3.71%
Sanofi 2028	3.55%
Ierland 2024	3.33%
Slovakia 2027	3.30%
Daimler 2022	3.06%
ASML holding 2026	2.88%

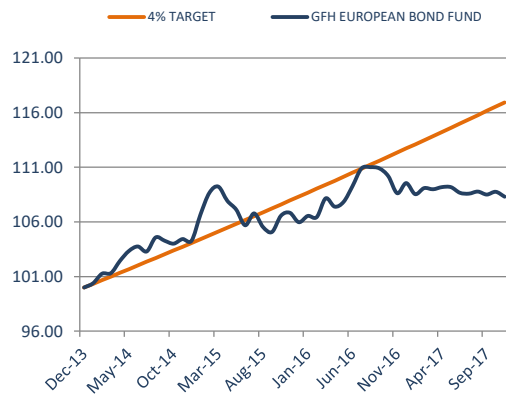
Asset allocation by sector



Asset allocation by country



Performance since 2014



MONTHLY RETURNS													
FONDS	JAN	FEB	MCH	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2017	-0.92%	0.51%	-0.10%	0.18%	0.00%	-0.47%	-0.07%	0.18%	-0.25%	0.23%	-0.41%		-1.14%
2016	0.54%	-0.10%	1.61%	-0.70%	0.41%	1.34%	1.48%	0.11%	-0.10%	-0.64%	-1.41%	0.85%	3.38%
2015	2.30%	1.87%	0.52%	-1.19%	-0.75%	-1.34%	1.03%	-1.17%	-0.42%	1.41%	0.25%	-0.81%	1.63%

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Disclaimer:

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