Lemanik Sicav - Italy Cap. Inst. Eur

Description

Data as of 31 October 2016

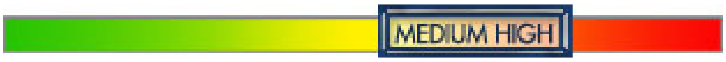
Investment philosophy

- The sub-fund is flexible and it invests both in equity securities and bonds
- The sub-fund may invest in derivative instruments used either for hedging or investment purposes
- The aim of the sub-fund is to overperform stock markets in the long term

BENCHMARK:

FTSE Italia All-Share	50,00%
INDICE EURIBOR 3M	50,00%

Custom risk



Quarterly returns%

	1 qtr	2 qtr	3 qtr	4 qtr	Yr ret % Fund	Yr ret % Bmk
2016	-6,54	-4,36	1,61		-8,11	-9,59
2015	13,68	-1,86	-3,71	1,34	8,87	8,03
2014	10,96	-4,26	-1,19	0,14	5,11	0,62
2013	-0,34	4,56	7,48	11,53	24,91	9,08
2012	10,91	-8,37	7,83	4,58	14,60	5,29

Trailing returns

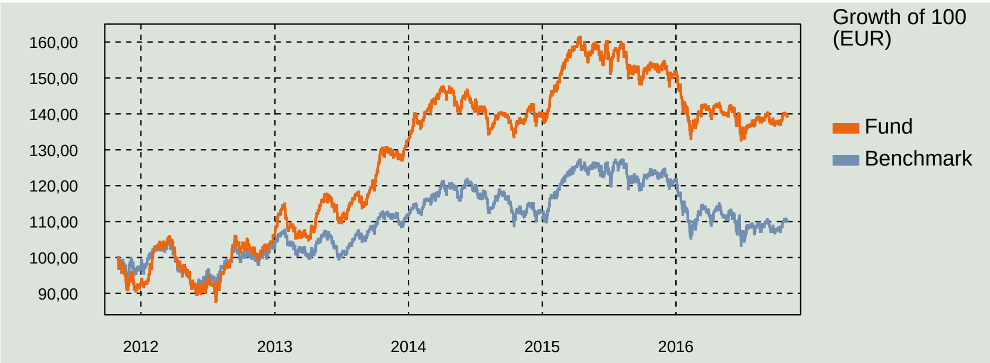
(Data as 30/09/2016)

	Fund	+/- Bmk
90 Days	1,17	1,04
180 Days	-2,46	1,31
1 Year	-7,96	2,78
3 Years	15,91	15,28
5 Years	43,91	32,02

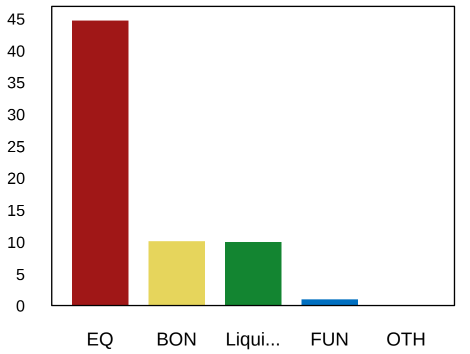
Risk measures

Volatility 1Y	8,67 %
Sharpe ratio	-1,03
Max Drawdown	14,21 %
Average duration	0,04

Performance



Asset allocation



World regions

	% PTF*
United Kingdom	3,99
Central and latin America	0,00
Nord America	0,00
Eastern European Region	0,00
Western Europe	82,81
Developed Asia	0,00
Emerging Asia	0,00
Other	13,20

Net exposure

	% PTF*
Equity	75,85
Equity derivatives	-31,19
Bonds	10,00
Bond derivatives	0,00
Funds	0,91
Cash	9,98
Forward	0,00

Top 10 holdings

	% PTF*
ENEL SPA	7,82
ENI SPA	7,59
INTESA SANPAOLO	4,90
SNAM SPA 2.375% 30/06/17	4,31
ATLANTIA SPA	3,51
CNH INDUSTRIAL NV (EUR)	3,44
ASSICURAZIONI GENERALI	2,76
TELECOM ITALIA-RSP	2,58
SNAM RETE GAS	2,58
INTESA SANPAOLO-RSP	2,41

% Top 10 holdings	41,89
Total stock holdings	58
Total bond holdings	6

Sector weightings

	% PTF*
Equity	75,85
Basic Materials	0,00
Communications	7,78
Consumer, Cyclical	3,88
Consumer, Non-cyclical	6,88
Diversified	0,20
Energy	8,10
Industrial	12,85
Technology	0,30
Utilities	12,65
Financial	22,32
Other sector	0,89
Other asset class	24,15

Top 10 countries

	% PTF*
Italy	81,45
United Kingdom	3,99
Luxembourg	1,37
China	0,00

* %PTF means % of the portfolio

Operations

Fund company		Share class size	3.859.891,86 EUR	Minimum initial purchase	0 EUR
Lemanik Asset Management SA		Domicile	Luxembourg	Investim. Min. successivo	1,00 Unit
Current advisory start	04 June 2008	Currency	EUR	Exit charge (max)	0,00%
Fund manager	Lemanik SA	UCITS	SI	Annual management fee	0,85%
NAV	120,56 EUR	Cap/Dist	Cap	Initial charge (max)	3,00%
Total net asset	59.462.974,98 EUR	Isin	LU0367900833	Performance Fee	10,00%