Lemanik Sicav - Selected Bond Cap. Inst. Eur A

LEMANIK

Description

Data as of 31 October 2016

Investment philosophy

- Investments universe: mainly subordinated financial bonds
- Total return approach, without any benchmark constrains
- Focused on european issuers
- High portfolio diversification (at least 50 issuers)
- FX risk hedged

BENCHMARK:

JP Morgan Cash Index Euro Curr 6M + 2% 100,00%

Custom risk

MEDIUM HIGH

Quarterly returns%

	1 qtr	2 qtr	3 qtr	4 qtr	Yr ret % Fund	Yr ret % Bmk
2016	-2,55	-0,20	3,57		2,10	1,80
2015	3,09	-1,08	-0,70	1,24	2,52	2,26
2014				-0,47	-0,47	0,17
2013						
2012						

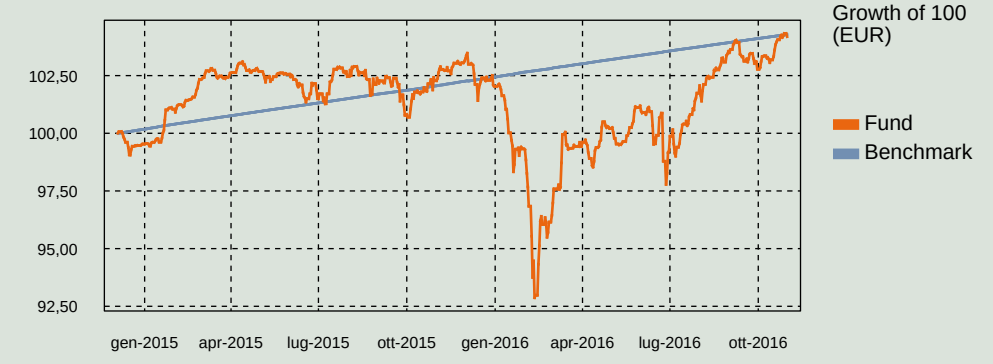
Trailing returns

(Data as 30/09/2016)	Fund	+/- Bmk
90 Days	2,90	2,40
180 Days	3,17	2,13
1 Year	1,97	-0,23

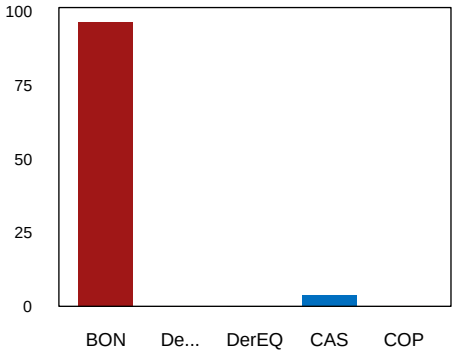
Risk measures

Volatility 1Y	5,18	%
Sharpe ratio	0,40	
Max Drawdown	10,25	%
Portfolio Duration	2,43	

Performance



Asset allocation



Bond Currency

	% PTF*
Euro	71,17
US Dollar	24,96
GB Pound	3,87
Other	0,00

Net exposure

	% PTF*
Bonds	96,32
Bond derivatives	0,00
Equity derivatives	0,00
Cash	3,68
Forward	0,00

Rating and maturity bond portfolio

Moody's	0-1 Y	1-3 Y	3-5 Y	5-10 Y	10-99 Y	Total
Aaa	-	-	-	-	-	**0,00**
Aa1	-	-	-	-	-	**0,00**
Aa2	-	-	-	-	-	**0,00**
Aa3	0,00	-	-	-	-	**0,00**
A1	-	-	-	0,00	-	**0,00**
A2	-	-	0,00	-	0,00	**0,00**
A3	-	-	-	0,00	0,67	**0,67**
Baa1	0,00	-	0,00	0,00	0,10	**0,10**
Baa2	0,00	0,52	0,00	0,00	0,00	**0,52**
Baa3	-	0,00	0,00	0,00	3,09	**3,09**
Not IG	6,39	4,36	3,34	7,17	74,36	**95,61**
Total	**6,39**	**4,88**	**3,34**	**7,17**	**78,23**	**100,00**

* %PTF means % of the portfolio

Top 10 holdings

	% PTF*
KBCBB 5.625 12/19/49	5,92
UBS GROUP AG 5.75% PERP	5,72
CREDIT AGRICOLE 6.625 23/9/19-49	4,71
BANCO BILBAO VIZCAYA ARG 7% Perp	4,57
BANCA POP DI VICENZA 3.5% 20.01.2017	4,52
BANCA POP MILANO 9% VAR - 25/6/49	4,33
INTESA SANPAOLO 7% PERP	4,11
SOCIETE GENERALE 8.25 29.11.49	3,54
DANBNK 5.75% 31/10/49	3,17
ASSICURAZIONI GENERALI 7.678% PERP	2,94
% Top 10 holdings	43,51

Total stock holdings	0
Total bond holdings	71

Operations

Fund company		Share class size	5.699.701,57 EUR	Minimum initial purchase	0 EUR
Lemanik Asset Management SA		Domicile	Luxembourg	Investim. Min. successivo	0,00 Unit
Current advisory start	28 November 2014	Currency	EUR	Exit charge (max)	0,00%
Fund manager	Lemanik SA	UCITS	SI	Annual management fee	1,00%
NAV	104,20 EUR	Cap/Dist	Cap	Initial charge (max)	3,00%
Total net asset	98.964.083,04 EUR	Isin	LU1112682403	Performance Fee	10,00%

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