

# ASTRA SICAV-SIF Iridium Flexible Equity

June 2023

## Investment policy

Feeder Fund of Fimarge Fund International Equity. The Master will invest up to 100% of its assets in a selected portfolio of international equities with no geographical constraints. The Sub-Fund may further invest indirectly through other UCITs, including ETFs. Investments in emerging countries will not exceed 30 % of the net assets of the Sub-Fund. The implementation of financial derivatives will only

## Monthly comment

After ten consecutive rate hikes since March 2022, the Federal Reserve decided to make a stop, inflation continues to drop and came out better than expected (+4.1%). But Powell assured that there would be two other increases in the year. Economic activity continues to improve, US real GDP growth is now forecast to be +1.0% in 2023 (vs +0.4% expected) and corporate profits are expected to rise in the second half of the year. In Europe Christine Lagarde is clear, the rates will continue to rise. The ECB believes that growth will be positive and a hard landing will be avoided, although a small recession is expected towards the end of 2024. Despite the ongoing uncertainty, we are invested in quality companies with good growth prospects and well managed. Only then can we navigate in any market environment.

## General information

NAV	117.92
ISIN	LU1244564792
Currency	EUR
Inception date	12/06/2015
Minimum	125.000 EUR
Fund structure	SICAV-SIF Luxembourg
Morningstar category	Global Mixed Flexible EUR
Bloomberg	ASIFLLEA:LX
AUMs	€10.7m
Liquidity	Daily

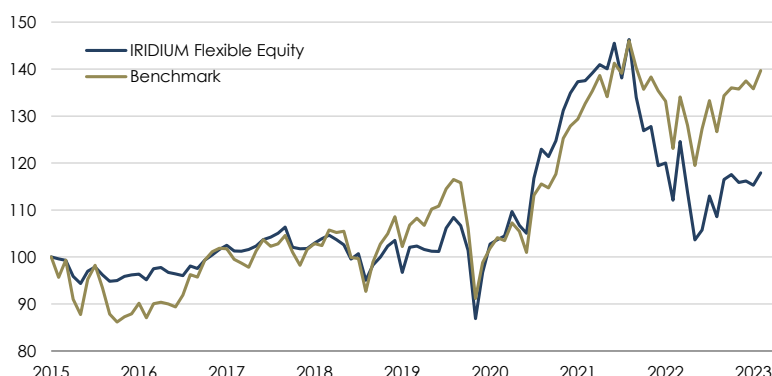
## Fees

Management	0.20%
Performance	No
Redemption	No
Risk Management	0.05%

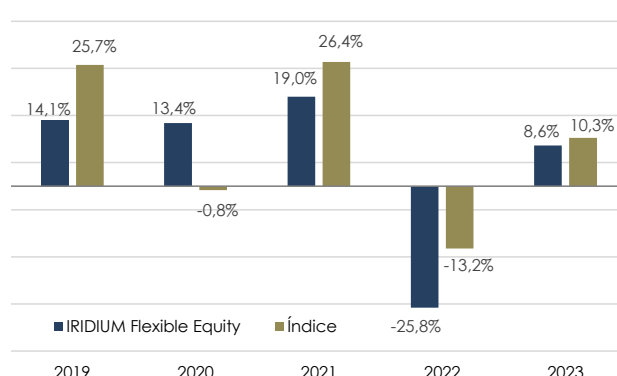
## Monthly performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2019	3,4%	1,7%	2,4%	1,2%	-6,6%	5,6%	0,2%	-0,7%	-0,4%	0,0%	4,9%	2,1%	<b>14,1%</b>
2020	-1,6%	-5,0%	-14,3%	11,3%	6,2%	0,9%	0,7%	5,0%	-2,7%	-1,6%	11,2%	5,3%	<b>13,4%</b>
2021	-1,3%	2,8%	5,2%	2,9%	1,8%	0,2%	1,2%	1,3%	-0,6%	3,9%	-5,1%	5,9%	<b>19,0%</b>
2022	-8,4%	-5,3%	0,7%	-6,5%	0,5%	-6,6%	11,1%	-8,7%	-9,0%	2,1%	6,8%	-3,9%	<b>-25,8%</b>
2023	7,3%	0,9%	-1,4%	0,2%	-0,7%	2,3%							<b>8,6%</b>

## Base 100 chart



## Yearly performance



Statistics	Accumulated	3 years	Annualized	Volatility	Positive months	Max. Drawdown
Fimarge	17,9%	13,7%	2,1%	13,9%	58,8%	-29,2%
Benchmark	39,7%	34,2%	4,2%	14,5%	55,7%	-21,7%

## Other Information

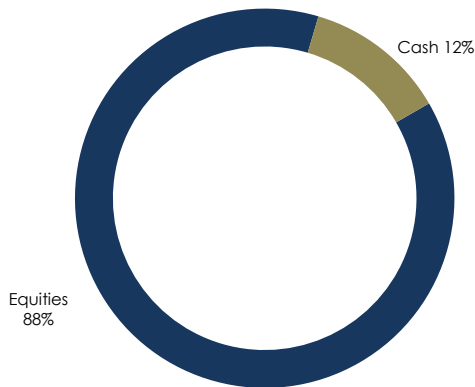
Advisor	Fimarge SFI	Administrator	European Fund Administration (EFA)
Manager	Andbank Asset Management Lux.	Auditor	Deloitte Luxembourg
ManCo	Andbank Asset Management Lux.	Regulator	CSSF
Custodian	Quintet Private Bankers	Platforms	Allfunds Bank, Inversis

# ASTRA SICAV-SIF Iridium Flexible Equity

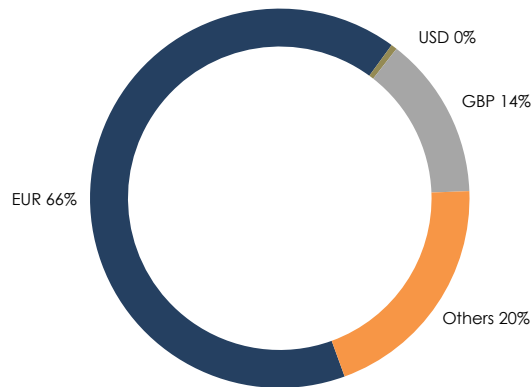
June 2023



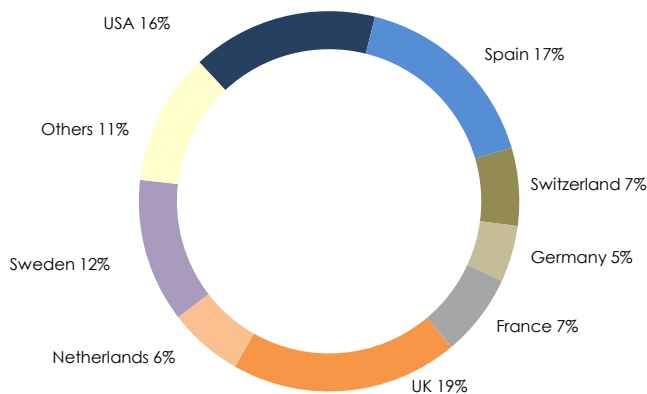
Asset Allocation Master Fund



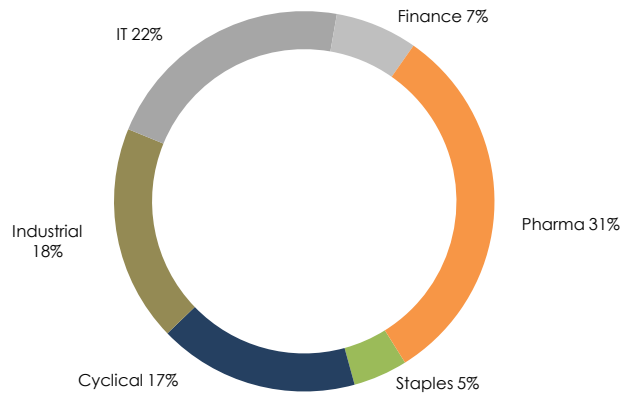
Net Currency Exposure Master Fund



Country Allocation Master Fund



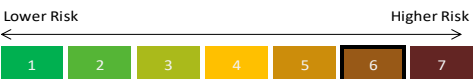
Sector Allocation Master Fund



Main positions	Weight
Fimarge Fund International Equity Class A	99,5%
Cash	0,5%

Top - 10	100,0%
----------	--------

Risk profile



Fimarge, Societat Financera d'Inversió, S.A.  
Bonaventura Armengol 10, Bloc 1, Pl. 5  
AD500 Andorra la Vella – Principat d'Andorra

+376 805 100 - [www.fimarge.com](http://www.fimarge.com)  
[fimarge@fimarge.com](mailto:fimarge@fimarge.com)  
© Copyright 2018

The information and any estimates, opinions, forecasts and recommendations contained in this document have been prepared by Fimarge and are provided as is; they do not constitute an offer to enter into an agreement. All the valuations and estimates given herein have been prepared by the Portfolio Management Department the date of issue of this report and may be changed without notice. Investors should bear in mind that past performance is not an indication of future performance. The evolution of the benchmark is presented for informational purposes only, although it does not determine management decisions. Fimarge assumes no responsibility for any direct or indirect loss arising from information contained in this document. The information contained herein has been obtained from reliable sources and, although it has been subjected to rigorous review, may contain errors due to the uncertainty of the future performance of the securities analysed or managed. Investors who access this report should bear in mind that the securities or instruments referred to herein may not be appropriate to their investment goals. This report should not be relied on for investment decisions and does not constitute an offer to sell, buy, subscribe for or trade in securities or other instruments.