

# LFPartners Investment Funds

## Fund Factsheet

### January 2017

### USD



#### Fund Objective

The fund was established with the primary aim of providing a strategy entirely focused on growing the wealth of investors over the medium to long term in the most risk efficient manner possible. The fund will invest in a range of different asset classes, including equities, bonds, property, commodities and cash. The funds may also seek investment diversification by obtaining indirect exposure to alternative asset classes and investment strategies in order to try and achieve its investment objective

#### Performance\*



*\*The performance figures provided in the comparison graphs do not reflect the actual performance of the Athena Global Opportunities Fund but is based on the results of the Apollo Athena VIII DFM upon which its asset allocation & holdings are based.*

#### Discrete Monthly Returns\*

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
<b>2017</b>	1.94												1.94
<b>2016</b>	-6.53	-1.86	5.18	-0.52	0.71	-3.62	4.33	1.17	1.03	1.91	-0.53	2.22	2.95
<b>2015</b>	2.45	2.78	1.85	0.88	0.74	-1.91	0.25	-6.62	-2.93	6.48	1.01	-1.45	2.97
<b>2014</b>	-1.87	2.94	-0.51	-0.42	1.53	-0.33	0.40	1.50	-1.37	-0.01	2.79	-0.60	3.99
<b>2013</b>	6.30	2.88	1.58	0.42	1.21	-3.26	3.85	-2.68	2.23	2.60	-0.63	0.49	15.63
<b>2012</b>	1.34	1.38	0.33	1.23	0.64	1.50	1.92	-4.23	-2.04	-0.48	3.78	3.88	9.34

*\*The performance figures provided in the comparison graphs do not reflect the actual performance of the Athena Global Opportunities Fund but is based on the results of the Apollo Athena VIII DFM upon which its asset allocation & holdings are based. Actual Discrete monthly returns of the actual Athena Global Opportunities Fund will be shown in bold.*

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## Portfolio Activity

In stark contrast to the start of the year, 2016 finished with a very strong bout of risk taking as most equity markets across the globe rallied strongly. Investors continued to cheer the change in political leadership in the US, and so far have chosen to focus on the positives while conveniently looking past some of the more controversial or negative election promises. The last quarter of the year, also saw a notable improvement in the underlying global economic data and this, along with the anticipation of a new President, has pushed equities back to record highs in many regions. Despite ongoing concerns surrounding the health of its banking system, particularly in Italy, the European stock market was the best performer over the month, as the DJ Euro Stoxx saw a jump of 7.1%, making up the losses suffered at the start of the year. The FTSE 100 and Nikkei 225 in Japan also fished the year with a strong rally as both of these markets gained sharply. Despite the recent weakness and the more positive backdrop, UK government bonds also moved higher. The fund had a good month up over 4% with the main driver being the Macro strategies but also strong performance from both the Bond & Equity Long/Short strategies whilst the equity market neutral strategies were a slight drag on performance.

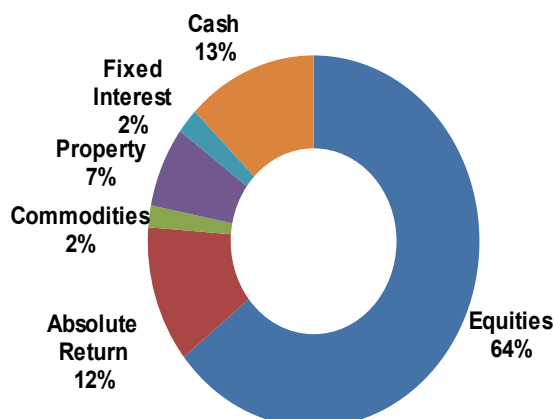
There are definitely signs that, for the first time since the financial crisis in 2008, all of the main regions of the world are showing distinctly better than anticipated economic data and even more encouraging, for the time being at least, there are clear signs that there is some inflation returning to the system. After many years of very low inflation this is a very welcome sign and the Federal Reserve's stated policy has been to deliberately 'run the economy hot' by keeping rates close to zero for longer than many people had expected. As a result we could be at the start of a period of stronger US growth, especially if President Trump is able to cut taxes and boost spending.

For the moment we feel that this current buoyant equity market sentiment will continue and therefore we expect further gains in equity markets, from these already high, and in some cases, record levels. However, while the current backdrop seems supportive for equity markets, we are very conscious that there are a number of potential concerns to be wary of in 2017, such as elections in Europe, the potential for currency wars or increased protectionist policies from a Trump administration. As a result we remain cautiously optimistic but will look to reduce risk should we feel we are entering a more challenging environment. This environment should be supportive for good returns from our underlying strategies and therefore we are confident that our managers can negotiate and deliver success in 2017.

## Fund Facts

Management Company	Luxembourg Fund Partners S.A.
Unit Price As at 31.01.17	100.00
Fund Manager	Apollo Multi Asset Management LLP
Share Class	A1
Annual Management Charge	1.85%
Minimum Investment	£10,000 or currency equivalent
Custodian	RBC Investment Services Bank
Administrator	RBC Investment Services Bank
Auditors	PWC
Domicility	Luxembourg
Structure	UCITS V
Dealing Frequency	Daily
ISIN	LU1555405163
SEDOL	TBA
Bloomberg	TBA
Issue Date	02.02.17

## Asset Allocation



## Fund Manager

### Apollo Multi Asset Management

Apollo Multi Asset Management LLP was founded in July 2008 and is UK domiciled and authorised with the primary aim of preserving and growing the wealth of investors over the medium to long term in the most risk efficient manner possible. The Partners at Apollo Multi Asset Management LLP have considerable combined experience in managing client portfolios. The members of the Apollo Investment Committee responsible for Managing the fund are: Steve Brann, Craig Wetton, and Ian Willings.

A discontinuance fee of up to 5% of the initial investment may apply on a decreasing sliding scale over a 5 year period.

### Disclaimer

The Athena Global Opportunities Fund (GBP/USD/Euro) is a sub fund of the LFPartners Investment Funds registered under Part I of the Luxembourg law of 17th December 2010 relating to undertakings for collective investment, as amended (these are commonly known as "UCITS V" funds) (the "2010 Law"). AGOF is recognised by the FCA under s264 of the Financial Services and Markets Act 2000. Past performance is no guide to or guarantee of future returns. Please note that the price of securities and the income from them can fall as well as rise and you may not get back the amount originally invested. Income receivable may vary from the amount of income projected at the time of making the investment. You must read the relevant AGOF prospectus for all the relevant risk factors pertaining to each sub-fund. The Investment Manager, Apollo Multi Asset Management is authorized and regulated by the Financial Conduct Authority in the UK. The fund is designed to achieve long capital appreciation over the investment cycle of 3-5 years, but this investment objective is not guaranteed over this period or any other period and capital invested is at risk.