

Lemanik Sicav - Flex Strategy Cap. Inst. Eur



Description

Data as of 31 October 2016

Investment philosophy

- Selection of corporate and government bonds, also denominated in currencies different from Eur. Currency risk 100% Hedged. Focus on the European markets
- Use of the active duration driver in addition to the credit component
- Maximizing performance using the whole fixed income investment universe while containing volatility, taking advantage of the different levels of correlation in respect to the market dynamics

BENCHMARK:

Euro Cash Indices LIBOR 100,00%
Total 3M

Custom risk



Quarterly returns%

	1 qtr	2 qtr	3 qtr	4 qtr	Fund	Bmk
2016	0,55	1,06	2,23		4,42	-0,20
2015	1,45	-2,03	-2,17	0,87	-1,92	0,00
2014	-0,25	2,75	0,58	2,42	5,58	0,21
2013	-2,71	-1,72	-2,96	0,84	-6,44	0,13
2012	1,05	-0,21	1,08	0,99	2,94	0,63

Yr ret %

Trailing returns

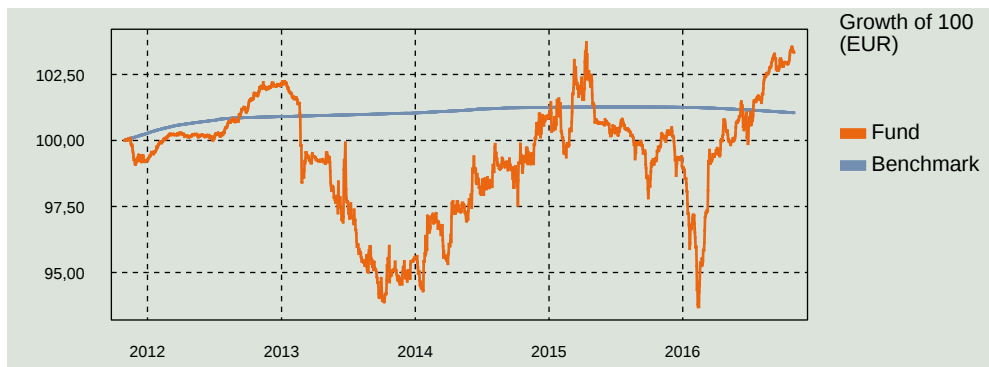
(Data as 30/09/2016)

	Fund	+/-	Bmk
90 Days	1,91	1,99	
180 Days	3,19	3,33	
1 Year	4,78	4,97	
3 Years	8,46	8,39	
5 Years	3,71	2,50	

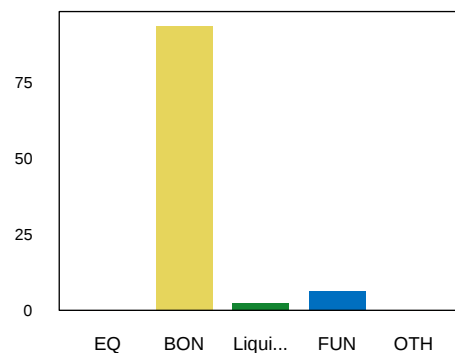
Risk measures

Volatility 1Y	3,08 %
Sharpe ratio	1,24
Max Drawdown	6,76 %
Average duration	2,08

Performance



Asset allocation



World regions

United Kingdom	4,46	Western Europe	92,39
Central and latin America	0,00	Emerging Asia	0,00
Nord America	0,00	Other	0,28
Eastern European Region	2,87		

Top 10 holdings

% PTF*

LO FUNDS-CAT BONDS-EURIA	6,16
ENEL SPA ENELIM 6 1/2 01/10/74 €	5,37
GAZPRU 6.605 02/13/18	4,13
BAYER AG 3% 01/07/2075	3,46
BOT 0% 14.3.2017	3,31
VOLKSWAGEN INTL FIN NV 3.875% 29/09/49	3,12
OMV AG 5.25% 29/12/49	3,06
ENEL 5% 01/15/75	2,99
TELEFONICA EUROPE BV 5% 31/03/49	2,89
GLENORE FINANCE CANADA 5.25% 13.06.2017	2,83

% Top 10 holdings 37,31

Total stock holdings 0

Total bond holdings 64

Sector weightings

% PTF*

Equity	0,00
Basic Materials	0,00
Communications	0,00
Consumer, Cyclical	0,00
Consumer, Non-cyclical	0,00
Industrial	0,00
Technology	0,00
Other sector	0,00
Other asset class	100,00

Net exposure

% PTF*

Equity	0,00
Equity derivatives	0,00
Bonds	93,56
Bond derivatives	0,00
Funds	6,16
Cash	2,39
Forward	0,00

Top 10 countries

% PTF*

Italy	25,14
Luxembourg	18,55
France	15,78
Germany	9,94
Switzerland	5,06
Holland	4,81
United Kingdom	4,46
Spain	4,28
Austria	3,06
Russia	2,87

* %PTF means % of the portfolio

Operations

Fund company	Share class size	3.552.611,94 EUR	Minimum initial purchase	0 EUR
Lemanik Asset Management SA	Domicile	Luxembourg	Investim. Min. successivo	1,00 Unit
Current advisory start	Currency	EUR	Exit charge (max)	0,00%
Fund manager	UCITS	SI	Annual management fee	1,20%
NAV	Cap/Dist	Cap	Initial charge (max)	3,00%
Total net asset	Isin	LU0340228369	Performance Fee	10,00%

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