Lemanik Sicav - Flex Strategy Cap. Inst. Eur

LEMANIK

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 Total 3M 100,00%

Custom risk

Quarterly returns%

	1 qtr	2 qtr	3 qtr	4 qtr	Yr ret % 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

Trailing returns

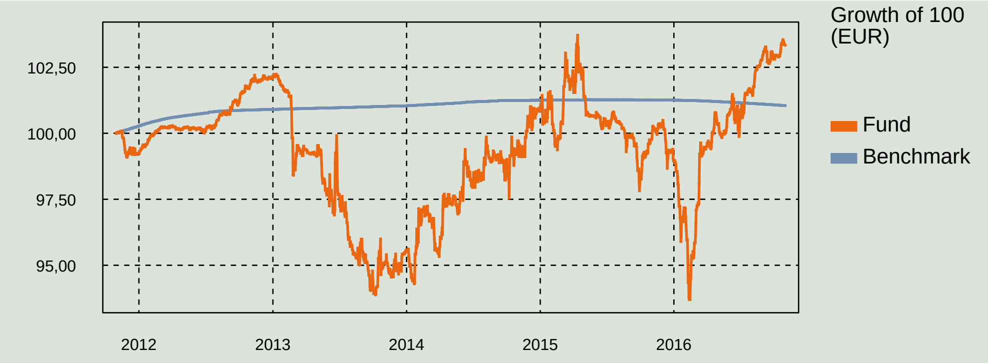
(Data as 30/09/2016)

	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

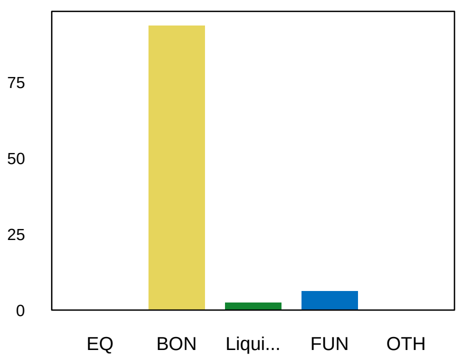
Risk measures

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

Performance



Asset allocation



World regions

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

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 holdings

	% PTF*
LO FUNDS-CAT BONDS-EURIA	6,16
ENEL SPA ENELIM 6 ½ 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
GLENCORE 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

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	**Lemanik Asset Management SA**
Current advisory start	01 February 2007
Fund manager	Lemanik SA
NAV	1.059,15 EUR
Total net asset	29.679.900,35 EUR
Share class size	3.552.611,94 EUR
Domicile	Luxembourg
Currency	EUR
UCITS	SI
Cap/Dist	Cap
Isin	LU0340228369
Minimum initial purchase	0 EUR
Investim. Min. successivo	1,00 Unit
Exit charge (max)	0,00%
Annual management fee	1,20%
Initial charge (max)	3,00%
Performance Fee	10,00%