

Crediinvest SICAV

Active Allocation Dynamic A

31/07/19 | Equity fund

SRRRI risk evaluation

1 2 3 4 5 **6** 7

The Sub-Fund is in category 6 because it invests mainly in other funds investing in Debt Securities, Money Market Instruments and/or Equity Securities. Funds of funds are subject to the underlying investment's fluctuations with the benefit of a diversified pool of assets. The underlying securities are subject to important price movements due to general stock and bond market fluctuations, interest rate fluctuations, change in the financial outlook or creditworthiness of an issuer. Further information about risk can be found in the Key Investor Information Document and/or the Prospectus which are available at the registered office of the Management Company free of charge upon request.

Fund details

Launch date: 20/12/17
ISIN: LU1713634464
Dividend Policy: Accumulation
Frequency of calculation: Daily
Minimum investment: 1 share
Currency: EUR
Total Fund AUM (million): 18.49
Net asset value: 10.4260
Management Company: Crèdit Andorrà Asset Management Luxembourg, S.A.
Investment Advisor: Credi-Invest S.A.
Fund domicile: Luxembourg
Fund structure: UCITS Compliant SICAV

Charges

Subscription fee: 0.50%
Redemption fee: 0.50%
Annual management fee: 1.00%

The charges you pay are used to pay the costs of running the sub-fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

Risk parameters

Risk parameters	Fund	Index
Volatility (12m):	8.39%	11.49%

Main positions

Lyxor MSCI World UCITS ETF	12.22%
T Rowe Price Funds SICAV - Jap	7.51%
Amundi Index MSCI Emerging Mar	7.39%
Seilern International Funds PL	5.43%
GuardCap UCITS Funds plc - Gua	5.29%

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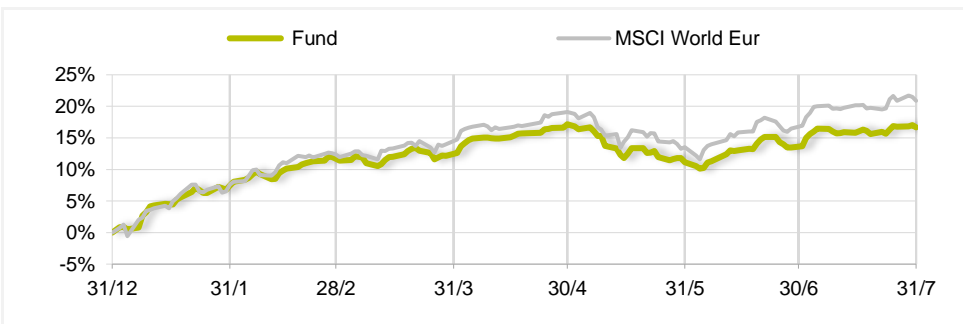
Investment objective

The fund aims to achieve capital growth over the long term. Seeking for investment opportunities across global markets and different asset classes mainly investing in other funds exposed to Equity Securities, Debt Securities and/or Money Market Instruments. It will invest at least 75% of its net assets, directly or indirectly, in Equity securities. Derivatives may be used for hedging or investment purposes. There are no sectorial, geographical or currency restrictions.

Manager's perspective

June was characterised by a change in tone by the central banks, which led to expectations of more quantitative easing, justified by lower than desired inflation and a higher risk of a global slowdown. Government bond yields continued to fall. The 10-year German bund was at -0.329% and the 10-year US Treasury was at 2%. These levels have not been seen since 2016 and they have caused the curve to flatten further. The credit spreads recovered from the widening seen in the previous month and there were gains in all sectors. The markets recovered from the downturns in May thanks to the dovish tone from the central banks: The European market rose 5.34%, while the S&P 500 rose 6.89%.

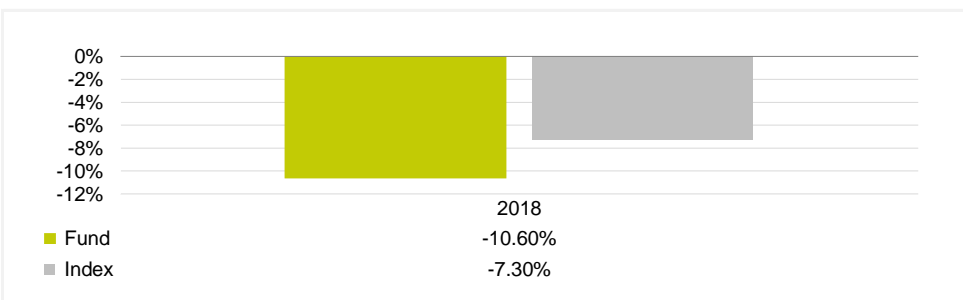
Fund performance versus index for current year



Period returns

	2019	1 month	3 months	12 months	3 years	5 years	Launch
Fund	16.68%	2.81%	-0.41%	1.62%	-	-	4.26%
Index	20.90%	3.80%	1.52%	7.83%	-	-	11.67%

Annual returns



Investment class distribution

