

Crediinvest SICAV

Active Allocation Flexible A

31/07/19 | Balanced fund (Asset Allocation)

SRRRI risk evaluation

1 2 3 4 **5** 6 7

The Sub-Fund is in category 5 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:	LU1713634118
Dividend Policy:	Accumulation
Frequency of calculation:	Daily
Minimum investment:	1 share
Currency:	EUR
Total Fund AUM (milion):	40.24
Net asset value:	10.3494
Management Company:	Crédit 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:	0.75%

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

	Fund	Index
Volatility (12m):	5.57%	5.77%

Main positions

Groupama Asset Management Grou	9.86%
Crediinvest SICAV Money Market Eur (A)	8.82%
Lyxor MSCI World UCITS ETF	7.00%
Invesco Physical Gold ETC	5.12%
T Rowe Price Funds SICAV - Jap	4.98%

This document does not constitute an offer on behalf of Crédit Andorrà Asset Management Luxembourg, S.A. nor any of the affiliates of Grup Crédit Andorrà and is not in any case intended to be taken as a buy or sell recommendation on assets. Our clients should make their decisions based on their own analysis and with the advice of independent advisors that they deem appropriate. Past performance is not an indication of future results.

Prospectus, KIID, regulations and additional information about the fund are available at <http://ca-assetmanagementlux.com>

© Credit Andorra Asset Management Luxenbourg, S.A. is a trademark by which Crédit Andorrà Financial Group, the holder thereof, promotes its services.

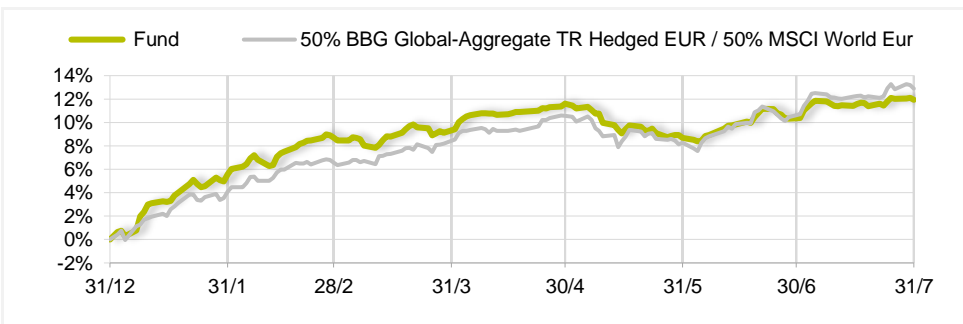
Investment objective

The fund aims to achieve capital growth over the long term, while preserving its capital. 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 between 25% and 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%.

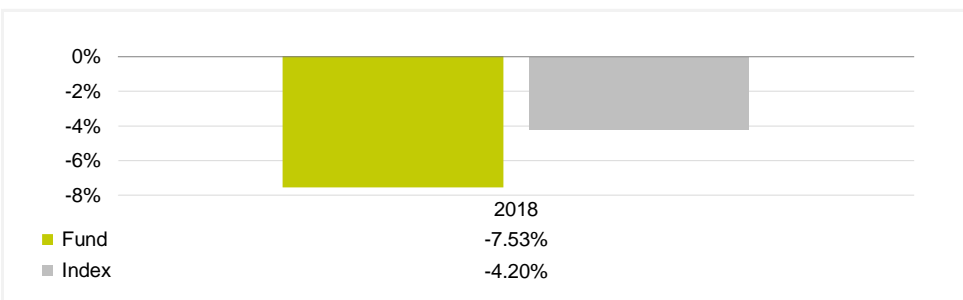
Fund performance versus index for current year



Period returns

	2019	1 month	3 months	12 months	3 years	5 years	Launch
Fund	11.94%	1.46%	0.29%	1.88%	-	-	3.49%
Index	12.89%	2.21%	2.08%	6.86%	-	-	7.99%

Annual returns



Investment class distribution

