

Achieving long-term capital growth through a dynamic and global flexible portfolio  
 Investing in ETFs within the 3 traditional asset classes (Equity, Government Bonds and cash) through a 2 steps model:  
 1) Strategically guided Asset Allocation model in order to allocate into these 3 assets  
 2) Tactical Asset Allocation through proprietary model called Betalphing : or how to find Alpha through best Beta Allocation

**Net assets € : 71.16 M**

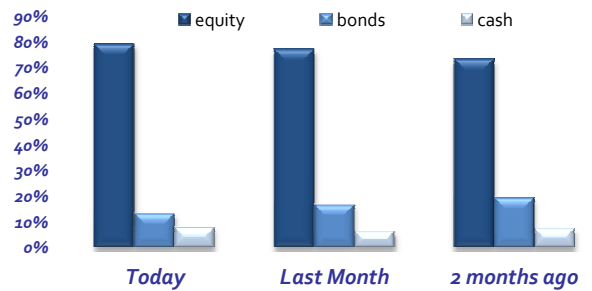
**November 30, 2017**

	share	NAV	ytd	ISIN	Mg.Fee	2016	2015	2014	2013	2012	2011	2010	2009	inception
eur Institutional	A EUR	170.74	4,84%	LU0415020451	0.66%	4.15%	2.69%	8.36%	8.85%	9.93%	-1.55%	9.76%	8.71%	jun'09
eur platform	C EUR	113.02	4.22%	LU1353746792	1.16%	8.46%								feb'16
eur	B EUR	154.64	3.69%	LU0415023042	1.66%	2.97%	1.46%	6.95%	7.69%	8.55%	-2.56%	8.26%	8.27%	jun'09
usd \$ hedged	H-USD	135.65	5.47%	LU0847086583	1.16%	4.44%	2.02%	7.60%	8.65%	3.27%				nov'12
sterl. £ hedged	H-GBP	113.84	4.77%	LU1353746875	1.16%	8.69%								feb'16
sing \$ hedged	H-SGD	133.38	5.20%	LU0847086401	1.16%	4.75%	2.43%	7.46%	8.61%	1.27%				nov'12

**Portfolio Top 25 ETFs**

Lyxor Index Fd Smart Cash UCITS ETF C-EUR Cap	EUR	6.66 %
Technology Select Sector SPDRTrust Fd	USD	5.73 %
db x-trackers II Global Govt Bond Ucits ETF 1C Cap	EUR	5.15 %
Industrials Select Sector SPDR Fd	USD	4.66 %
Health Care Select Sector SPDR Fd	USD	4.56 %
iShares V Plc S&P500 EUR Hedged UCITS ETF Cap	EUR	4.31 %
iShares EuroStoxx BanksUCITS ETF	EUR	4.15 %
Amundi ETF Japan Topix UCITS Daily Hgd EUR Dist	EUR	3.74 %
Energy Select Sector SPDR Fd	USD	3.67 %
db x-trackers II Japan Gov Bd UCITS ETF EURCap	EUR	3.37 %
Lyxor FTSE 100 UCITS ETF Hedged	EUR	3.33 %
Vanguard Fds Plc FTSE Japan UCITS ETF EUR Dist	EUR	3.01 %
Amundi ETF MSCI Em Asia UCITS EUR Dist	EUR	2.71 %
Amundi ETF MSCI Em Mks UCITS EUR Dist	EUR	2.62 %
iShares II Plc Barclays EUR Gov Bond 15-30 Dist	EUR	2.47 %
Lyxor UCITS ETF Eastern Europe C EUR Cap	EUR	1.82 %
Lyxor UCITS Highest Rated Macro WeightGovBd	EUR	1.77 %
Powershares EQQQ Nasdaq100	EUR	1.75 %
Consumer Staples Select Sector SPDR Fd	USD	1.56 %
SourcMks ConsumerDiscret S&P US A C	USD	1.51 %
Lyxor MSCI AC Pacific Ex Japan UCITS ETF EUR Cap	EUR	1.51 %
Financial Select Sector SPDR Fd	USD	1.49 %
db x-trackers Iboxx Sovereign Euro Yield Plus ETF	EUR	1.39 %
db x-trackers MSCI WorldEnergy Index UCITS ETF	EUR	1.30 %
SourcMks ConsumerStaples S&P US A C	USD	1.26 %

**Asset Allocation**



**Duration**

Fixed income: 7.65 Total Portfolio: 1.02

**Currency**

EUR: 56%; USD: 44% (1/2 hedged)

**Volatility**

3 mths vol 5.50% ; 1 year vol 5.45%

**1 month VAR**

99% confidence, 3yr historical data: 3.80%

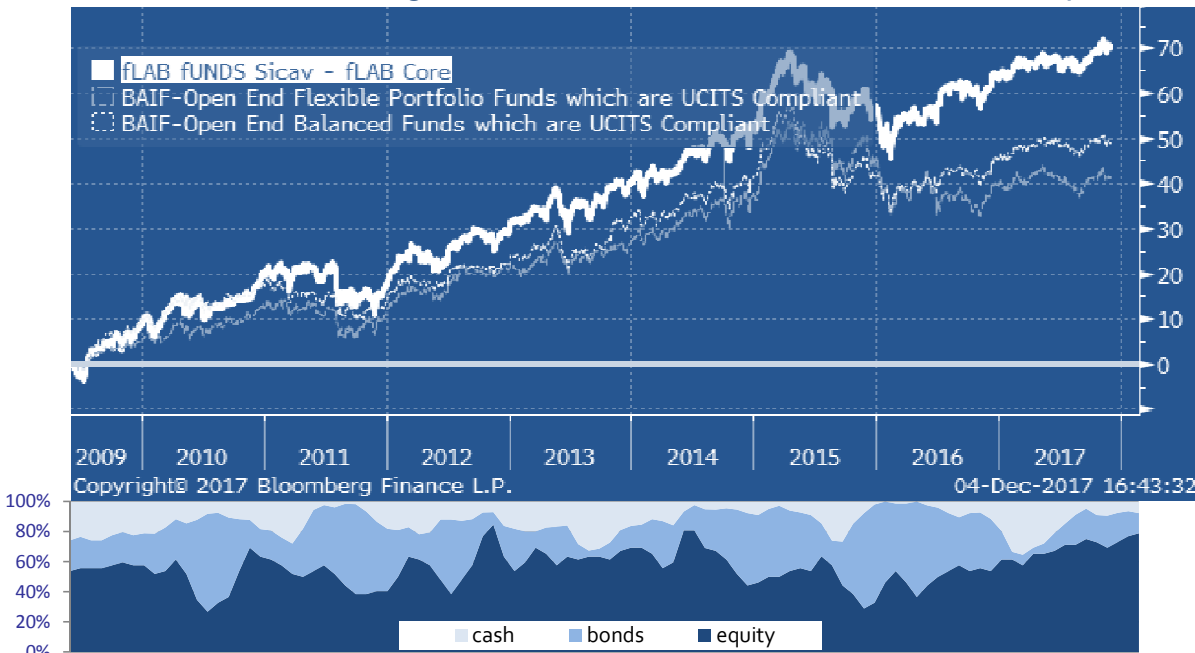
**Sharpe Ratio**

3 yr: 0.73 5yr: 1.10

**Correlation Matrix, fLAB Core vs:**

MSCI World	World Gov Bond Aqq	World Inv Grade
0.84	0.17	0.31
Gold Spot	Commodity Index	Eur/USD
-0.24	0.36	-0.34

**fLAB Core A vs. Bloomberg Balanced & Flexible UCITS Funds Worldwide since inception (June '09)**



**LIPPER LEADERS**

Jun 2009 to Dec 2016

**fLAB Core**

Mixed Asset Flexible Global

 Total  
Return

**5**

 Consistent  
Return

**5**

Preservation

**4**

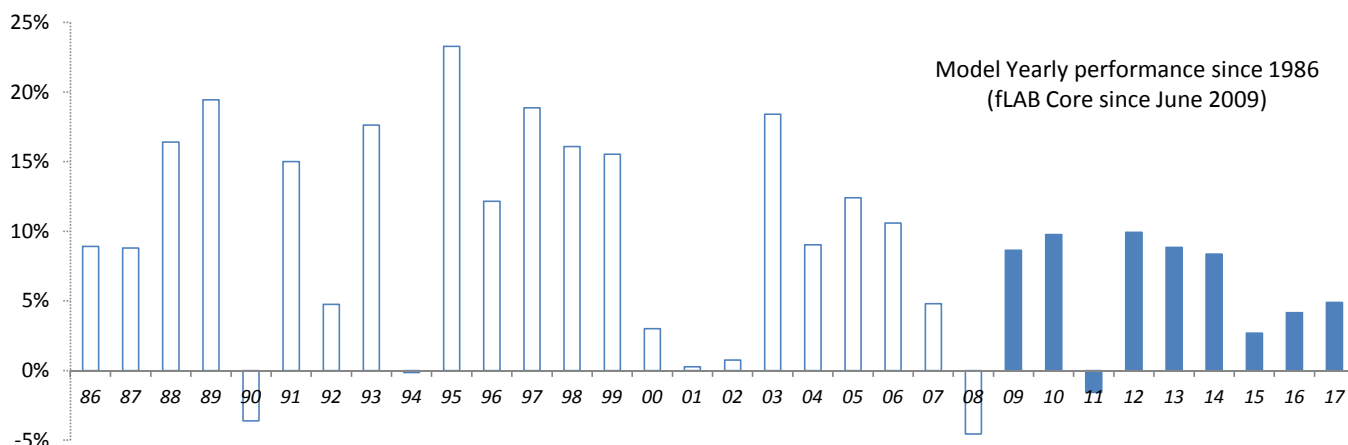
 Expense  
Ratio

**5**
**LIPPER L**
**Model Results: 1986 to 2008 (in %);**

1986	'87	'88	'89	'90	'91	'92	'93	'94	'95	'96	'97	'98	'99	2000	'01	'02	'03	'04	'05	'06	'07	'08
8.91	8.81	16.41	19.43	3.60	15.00	4.75	17.61	-0.13	23.27	12.16	18.87	16.08	15.53	3.01	0.29	0.75	18.40	9.03	12.40	10.59	4.79	-4.55

**fLAB Core-A Performance since 2009**

'09	'10	'11	'12	'13	'14	'15	'16	'17
8.71	9.76	-1.55	9.93	8.85	8.36	2.69	4.15	4.84

**Annual Yield Since Inception**  
**6.49%**

**Technical information**

**Currency:** EUR /USD/GBP/ SGD **Minimum Initial Subscription:** 1 Million € (A Institutional Share Class), 10 EUR (B & C share classes) ; 10 USD/GBP/SGD (Hedged Share Classes)

**Management fee:** 0.66% (A share) ; 1.16% (C share) ; 1.66% (B share) ; 1.16% (H USD, H GBP and H SGD shares) **Suscription & Redemption Fee :** 0%

**Performance fee:** a percentage of the annual performance of the compartment: 5% (A share); 7.5% (C share); 10% (B share) ; 7.5% (H USD , H GBP & H SGD shares , with high watermark

**Share classes TER (2015):** A 0.95% ; C 1.49% ; B 1.99% ; H-USD 1.49% ; H-GBP 1.49% ; H-SGD 1.49%

**Management Company:** Casa4Funds

**Investment advisor:** Market LAB Luxembourg S.à r.l.

**Custodian Bank:** Banque et Caisse d'Epargne de L'Etat Luxembourg (BCEE: Aa2/AA+)

**Transfer & Paying Agent:** EFA, European Fund Administration

**Auditor:** Ernst & Young

**Regulator:** CSSF

**Net Asset Value, Reporting & Liquidity:** daily

*Disclaimer: This Fund is authorised in the Grand Duchy of Luxembourg and regulated by the "Commission de Surveillance du Secteur Financier" (CSSF). The historical performance graph, Sharpe Ratio, Correlation, Volatility and VAR are calculated using the oldest share class: fLAB Core A. Inception was in June 2009, under a SIF structure. In February 2016 it was converted into a full UCITS structure. SIF legal frame is not applicable anymore as the investments restriction and policies were amended to a UCITS framework in Feb 2016*