

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 Betalping : or how to find Alpha through best Beta Allocation

Net assets € : 72.48 M

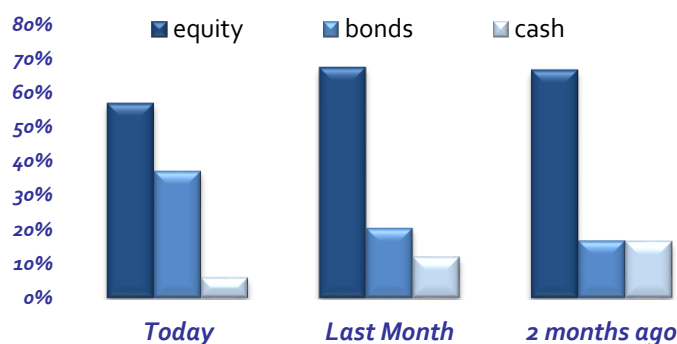
March 31, 2018

	share	NAV	ytd	ISIN	Mg.Fee	2017	2016	2015	2014	2013	2012	2011	2010	2009	inception
eur Institutional	A EUR	168.98	-1.90%	LU0415020451	0.66%	5.77%	4.15%	2.69%	8.36%	8.85%	9.93%	-1.55%	9.76%	8.71%	jun'09
eur platform	C EUR	111.63	-2.04%	LU1353746792	1.16%	5.09%	8.46%								feb'16
eur	B EUR	152.48	-2.14%	LU0415023042	1.66%	4.49%	2.97%	1.46%	6.95%	7.69%	8.55%	-2.56%	8.26%	8.27%	jun'09
usd \$ hedged	H-USD	135.08	-1.46%	LU0847086583	1.16%	6.59%	4.44%	2.02%	7.60%	8.65%	3.27%				nov'12
sterl. £ hedged	H-GBP	112.82	-1.80%	LU1353746875	1.16%	5.74%	8.69%								feb'16
sing \$ hedged	H-SGD	132.51	-1.67%	LU0847086401	1.16%	6.29%	4.75%	2.43%	7.46%	8.61%	1.27%				nov'12

Portfolio Top 25 ETFs

db x-trackers II GI Gvt Bd Ucits ETF (DR) 1C Cap	EUR	8,41%
Lyxor Index Fd Smart Cash UCITS ETF C-EUR Cap	EUR	6,88%
db x-trackers II Japan Gov Bd UCITS ETF EURCap	EUR	5,12%
Source Technology S&P US Sector	USD	4,65%
Source Consumer Discretionary S&P US Sector	USD	3,76%
iShares S&P US Health Care Sector UCITS ETF	USD	3,71%
Amundi Index Solutions-Amundi Msci EM Asia	EUR	3,66%
SPDR S&P US Industrials Select Sector UCITS ETF	USD	3,50%
SPDR Bloomberg Barclays U.S. Treasury Bond UCITS ETF	USD	3,45%
Vanguard FTSE Japan UCITS ETF	EUR	2,99%
iShares EURO STOXX Banks UCITS ETF DE	EUR	2,98%
Amundi ETF MSCI Emerging Markets UCITS ETF	EUR	2,62%
iShares EUR Govt Bond 15-30yr UCITS ETF EUR Dist	EUR	2,61%
SPDR S&P U.S. Financials Select Sector UCITS ETF	USD	2,46%
Source Consumer Staples S&P US Sector	USD	2,43%
Amundi ETF Japan Topix UCITS ETF	EUR	2,29%
iShares S&P 500 EUR Hedged UCITS ETF Acc	EUR	2,21%
iShares Global Govt Bond UCITS ETF	EUR	1,87%
Lyxor UCITS Highest Rated Macro WeightGovBd	EUR	1,83%
Lyxor Eastern Europe CECE NTR EUR UCITS ETF	EUR	1,77%
PowerShares EQQQ Nasdaq-100 UCITS ETF	EUR	1,74%
Lyxor FTSE 100 UCITS ETF Hedged	EUR	1,69%
Lyxor MSCI AC Pacific Ex Japan UCITS ETF EUR Cap	EUR	1,47%
x-trackers Iboxx Sovereign Euro Yield Plus UCITS ETF	EUR	1,45%
Lyxor Russia Dow Jones Russia GDR UCITS ETF	EUR	1,32%

Asset Allocation



Duration

Fixed income: 8.61 Total Portfolio: 3.20

Currency

EUR: 57%; USD: 43% (fully hedged)

Volatility

3 mths vol 9.79% ; 1 year vol 6.83%

1 month VAR

99% confidence, 1yr historical data: 6.11%

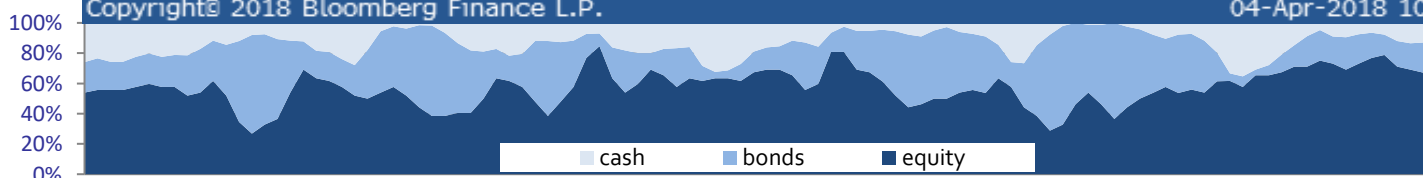
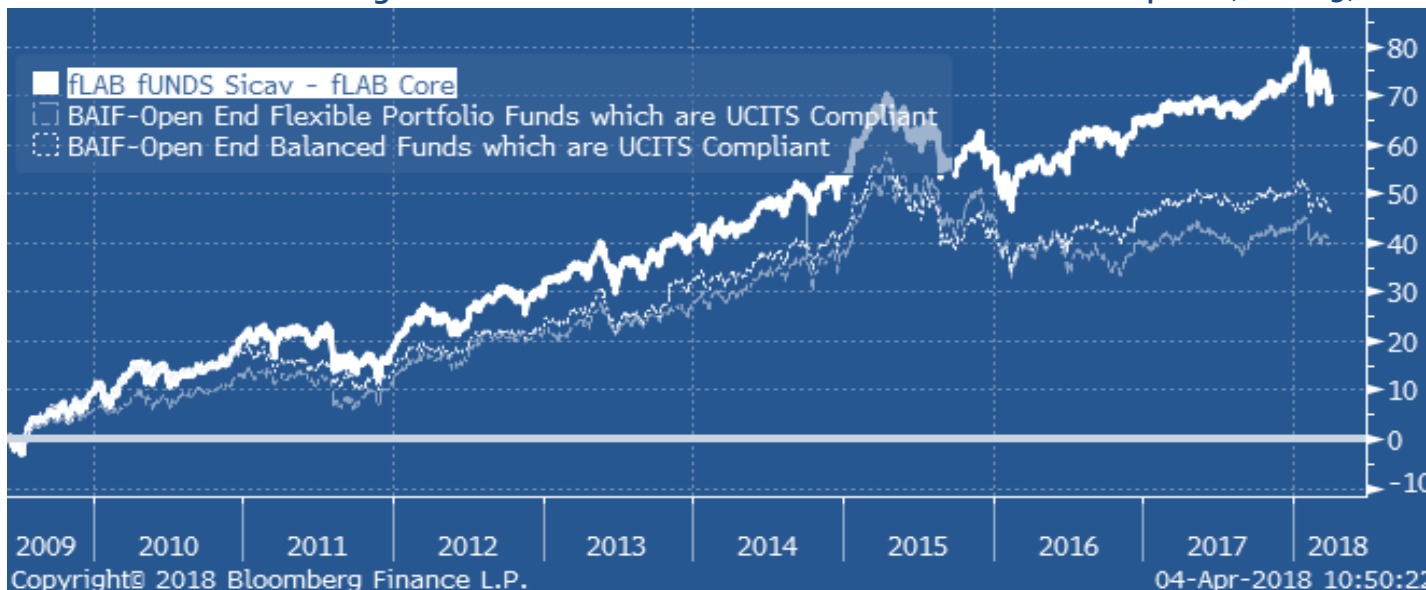
Sharpe Ratio

3 yr: 0.18 5yr: 0.85

Correlation Matrix, fLAB Core vs:

MSCI World	World Gov Bond Agg	World Inv Grade
0.75	0.19	0.21
Gold Spot	Commodity Index	USD
-0.07	0.32	0.18

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



LIPPER LEADERS

5 yr Period: Dec 2012 to Dec 2017

	fLAB Core	fLAB Satellite
Total Return	4	4
Consistent Return	5	4
Preservation	4	5
Expense Ratio	5	3

Mixed Asset Flexible Global Absolute Return Low Risk

MORNINGSTAR

fLAB Fund SICAV Core A | ★★★★★

fLAB Fund SICAV Core H-USD | ★★★★★



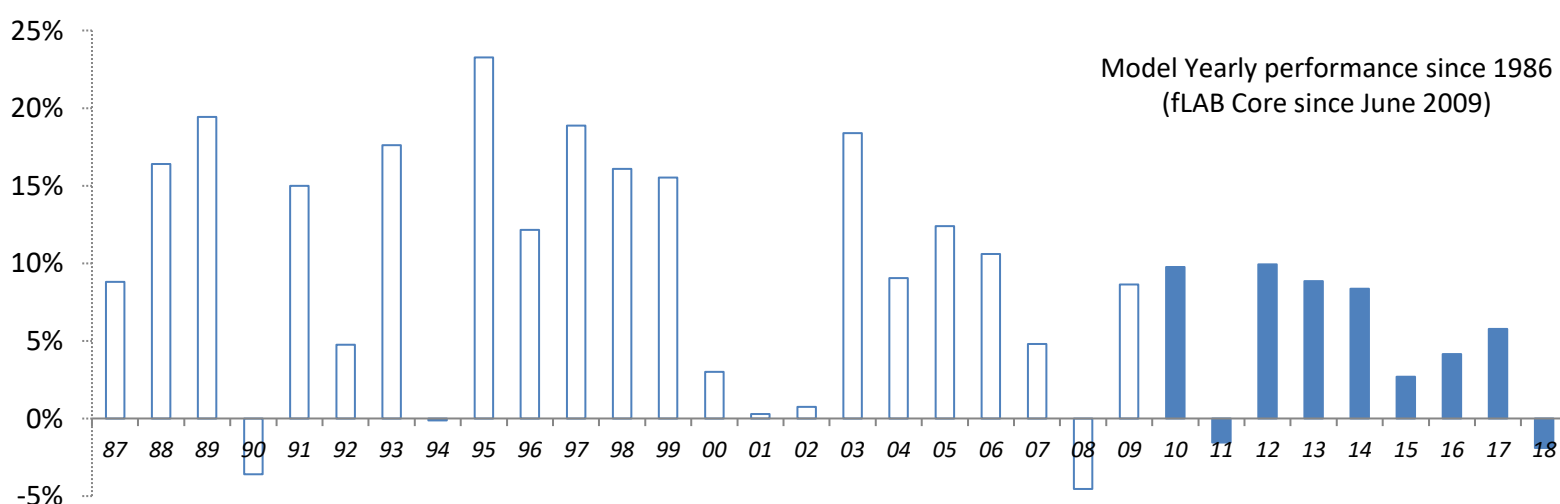
Model Results: 1986 to 2008 (in %);

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	'18
8.71	9.76	-1.55	9.93	8.85	8.36	2.69	4.15	5.77	-1.90

Annual Yield Since Inception
6.12%



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 (2017): A 1.08% ; C 1.42% ; B 2.12% ; H-USD 1.62% ; H-GBP 1.61% ; H-SGD 1.56%

Management Company: Casa4Funds

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

Custodian Bank: Banque et Caisse d'Épargne de L'État 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, Awards, 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