

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 € : 72.26 M

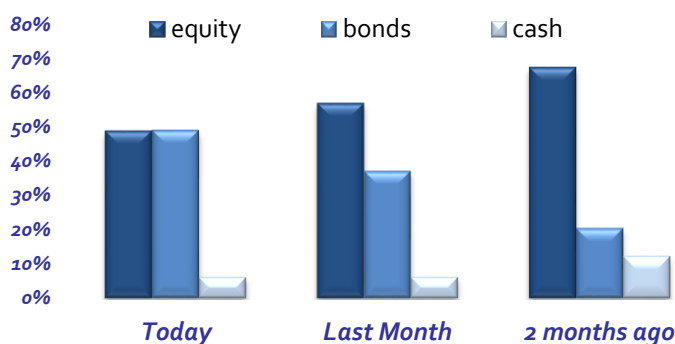
April 30, 2018

	share	NAV	ytd	ISIN	Mg.Fee	2017	2016	2015	2014	2013	2012	2011	2010	2009	inception
eur Institutional	A EUR	169.98	-1.32%	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	112,24	-1.50%	LU1353746792	1.16%	5.09%	8.46%								feb'16
eur	B EUR	153.24	-1.65%	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	135.95	-0.82%	LU0847086583	1.16%	6.59%	4.44%	2.02%	7.60%	8.65%	3.27%				nov'12
sterl. £ hedged	H-GBP	113.48	-1.23%	LU1353746875	1.16%	5.74%	8.69%								feb'16
sing \$ hedged	H-SGD	133.26	-1.11%	LU0847086401	1.16%	6.29%	4.75%	2.43%	7.46%	8.61%	1.27%				nov'12

Portfolio Top 25 ETFs

Xtrackers II Gl Gvt Bd Ucits ETF 1C Hedged Cap	EUR	8.54 %
Lyxor Index Fd Smart Cash UCITS ETF C-EUR Cap	EUR	7.02 %
SPDR Bloomberg Barclays U.S. Treasury Bond UCITS ETF	USD	5.31 %
Xtrackers II Japan Gov Bd UCITS ETF 1C EUR Cap	EUR	5.24 %
Source Technology S&P US Sector	USD	5.21 %
iShares S&P US Health Care Sector UCITS ETF	USD	3.94 %
Lyxor EuroMTS 10-15Y Investment Grade UCITS ETF	EUR	3.91 %
Source Consumer Discretionary S&P US Sector	USD	3.33 %
SPDR S&P US Industrials Select Sector UCITS ETF	USD	2.67 %
iShares EUR Govt Bond 15-30yr UCITS ETF EUR Dist	EUR	2.64 %
SPDR S&P U.S. Financials Select Sector UCITS ETF	USD	2.61 %
Amundi Index Solutions Msci Em Asia UCITS ETF Cap	EUR	2.46 %
Source Consumer Staples S&P US Sector	USD	2.46 %
Amundi Index Solutions Japan TOPIX UCITS ETF Cap	EUR	2.44 %
iShares V Plc S&P500 EUR Hedged UCITS ETF Cap	EUR	2.32 %
Vanguard Fds Plc FTSE Japan UCITS ETF EUR Dist	EUR	2.17 %
iShares EURO STOXX Banks UCITS ETF DE	EUR	2.14 %
PowerShares EQQQ Nasdaq-100 UCITS ETF	EUR	1.95 %
iShares Global Govt Bond UCITS ETF	EUR	1.92 %
Lyxor FTSE 100 UCITS ETF Hedged	EUR	1.87 %
Lyxor UCITS Highest Rated Macro WeightGovBd	EUR	1.86 %
Lyxor Eastern Europe CECE NTR EUR UCITS ETF	EUR	1.80 %
Lyxor MSCI AC Pacific Ex Japan UCITS ETF EUR Cap	EUR	1.58 %
x-trackers Iboxx Sovereign Euro Yield Plus UCITS ETF	EUR	1.48 %
Xtrackers MSCI World Energy UCITS ETF	EUR	1.46 %

Asset Allocation



Duration

Fixed income: 9.82 Total Portfolio: 4.85

Currency

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

Volatility

3 mths vol 10.29% ; 1 year vol 6.82%

1 month VAR

99% confidence, 1yr historical data: 5.19%

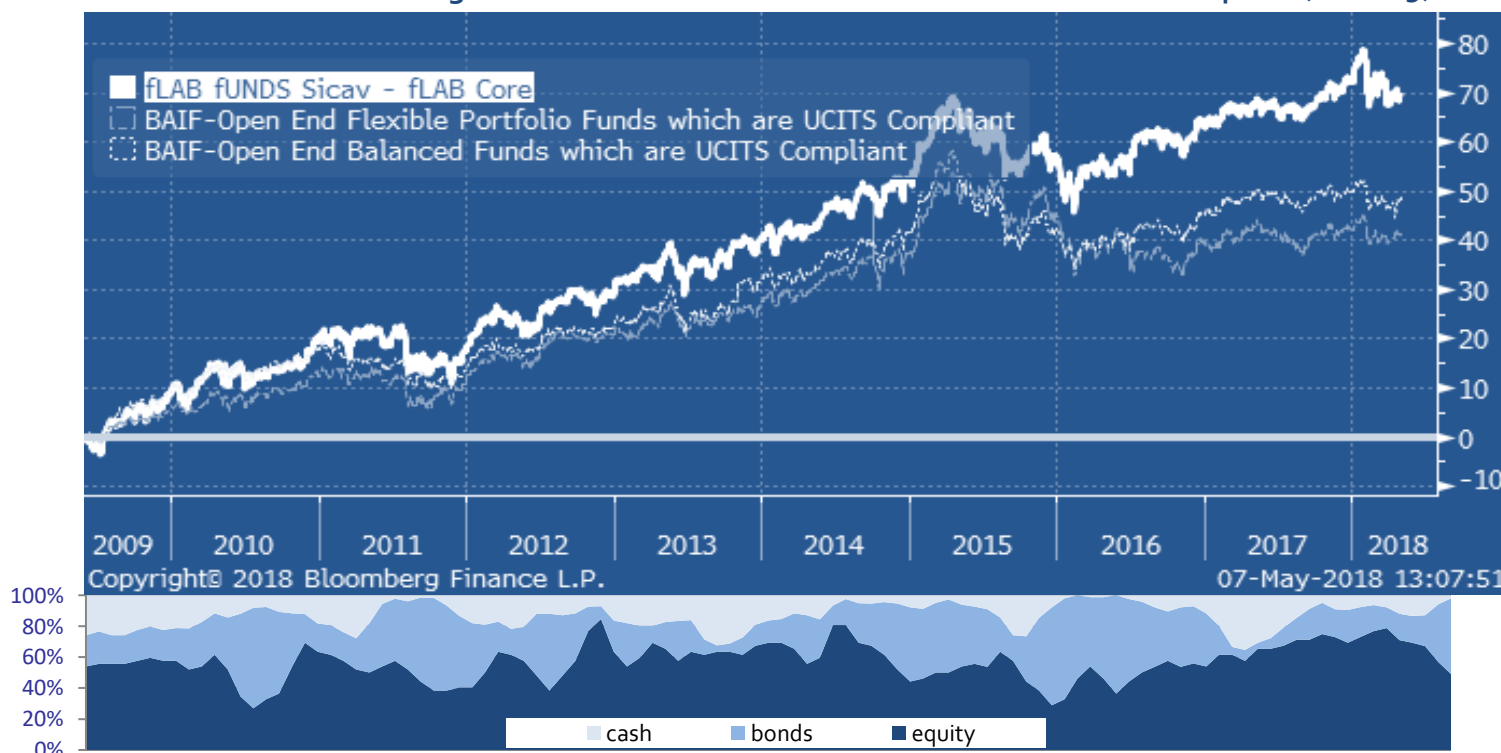
Sharpe Ratio

3 yr: 0.27 5yr: 0.84

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)



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LIPPER LEADERS 

5 yr Period: Dec 2012 to Dec 2017

fLAB Core fLAB Satellite

Total Return
Consistent Return
Preservation
Expense Ratio

4
5
4
5

4
4
5
3

Mixed Asset Absolute Return
Flexible Global Low Risk

MORNINGSTAR

fLAB Fund SICAV Core A | ★★★★★

fLAB Fund SICAV Core H-USD | ★★★★★



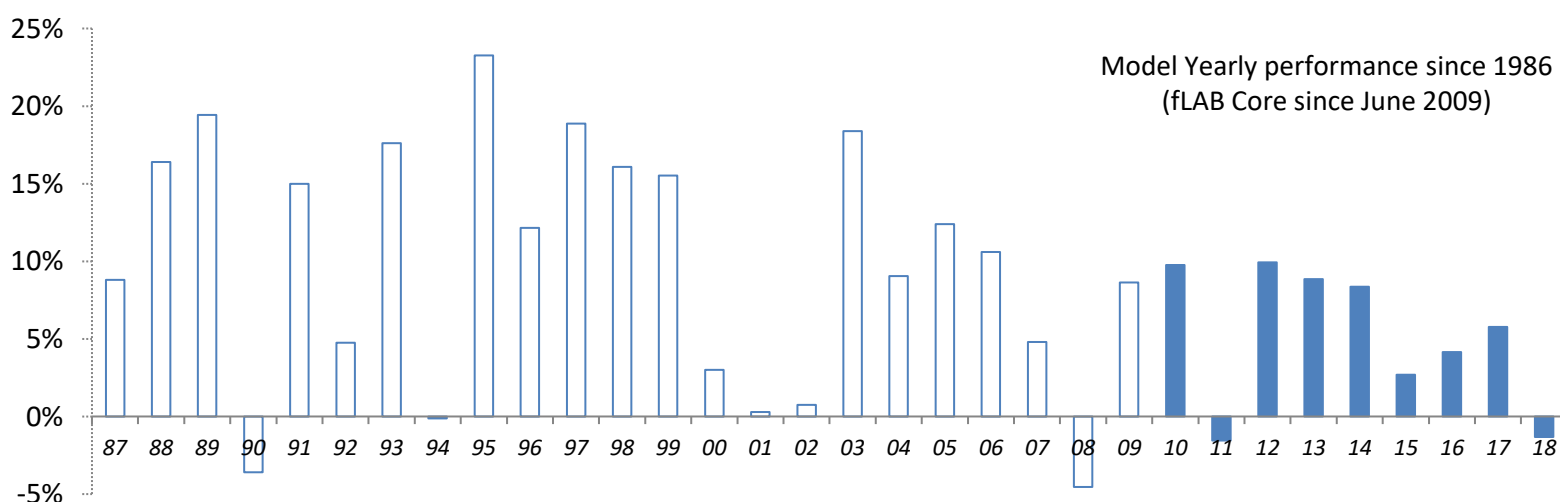
Model Results: 1986 to 2008 (in %);

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	-1.32

Annual Yield Since Inception
6.13%



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) Subscription & 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