

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 € : 71.73 M

May 31, 2018

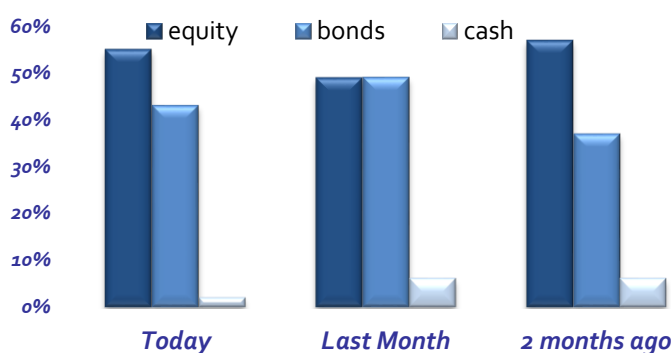
	share	NAV	ytd	ISIN	Mg.Fee	2017	2016	2015	2014	2013	2012	2011	2010	2009	inception
eur Institutional	A EUR	170.33	-1.11%	LU0415020451	0.66%	5.77%	4.15%	2.69%	8.36%	8.85%	9.93%	-1.55%	9.76%	8.71%	jun'09
eur platform	C EUR	112.42	-1.34%	LU1353746792	1.16%	5.09%	8.46%								feb'16
eur	B EUR	153.42	-1.53%	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	136.43	-0.47%	LU0847086583	1.16%	6.59%	4.44%	2.02%	7.60%	8.65%	3.27%				nov'12
sterl. £ hedged	H-GBP	113.77	-0.97%	LU1353746875	1.16%	5.74%	8.69%								feb'16
sing \$ hedged	H-SGD	133.66	-0.82%	LU0847086401	1.16%	6.29%	4.75%	2.43%	7.46%	8.61%	1.27%				nov'12

*New Clean Shares launched Apr '18: LU1805616502 (EUR) & LU1805616684 (USD) with the lowest Management Fee: 0.66%

Portfolio Top 25 ETFs

Xtrackers II GI Gvt Bd Ucits ETF 1C Hedged Cap	EUR	8.40 %
Invesco Technology S&P US Select Sector UCITS ETF	USD	5.56 %
SPDR Bloomberg Barclays U.S. Treasury Bond UCITS ETF	USD	5.36 %
Xtrackers II Japan Gov Bd UCITS ETF 1C EUR Cap	EUR	5.25 %
Lyxor Index Fd Smart Cash UCITS ETF C-EUR Cap	EUR	4.84 %
iShares S&P US Health Care Sector UCITS ETF	USD	4.10 %
Amundi Index Solutions Msci Em Asia UCITS ETF Cap	EUR	3.80 %
Lyxor EuroMTS 10-15Y Investment Grade UCITS ETF	EUR	3.79 %
Invesco Consumer Discretionary S&P US Select Sector	USD	3.47 %
SPDR S&P US Industrials Select Sector UCITS ETF	USD	2.81 %
SPDR S&P US Financials Select Sector UCITS ETF	USD	2.66 %
iShares EUR Govt Bond 15-30yr UCITS ETF EUR Dist	EUR	2.55 %
Invesco Consumer Staples S&P US Select Sector UCITS	USD	2.48 %
Amundi Index Solutions Japan TOPIX UCITS ETF Cap	EUR	2.41 %
Vanguard Fds Plc FTSE Japan UCITS ETF EUR Dist	EUR	2.18 %
Invesco EQQQ Nasdaq-100 UCITS ETF	EUR	2.08 %
iShares Global Govt Bond UCITS ETF	EUR	1.91 %
iShares EURO STOXX Banks UCITS ETF DE	EUR	1.90 %
Lyxor FTSE 100 UCITS ETF Hedged	EUR	1.89 %
Lyxor UCITS Highest Rated Macro WeightGovBd	EUR	1.85 %
Lyxor MSCI AC Pacific Ex Japan UCITS ETF EUR Cap	EUR	1.62 %
Xtrackers MSCI World Energy UCITS ETF	EUR	1.50 %
Amundi Index Solutions MSCI Em Mkts UCITS ETF Cap	EUR	1.48 %
SPDR S&P U.S. Energy Select Sector UCITS ETF	USD	1.44 %
iShares IV Plc Digitalisation UCITS ETF Cap	EUR	1.42 %

Asset Allocation



Duration

Fixed income: 8.90 Total Portfolio: 3.84

Currency

EUR: 56%; USD: 44% (fully hedged)

Volatility

3 mths vol 10.35% ; 1 year vol 6.88%

1 month VAR

99% confidence, 1yr historical data: 4.87%

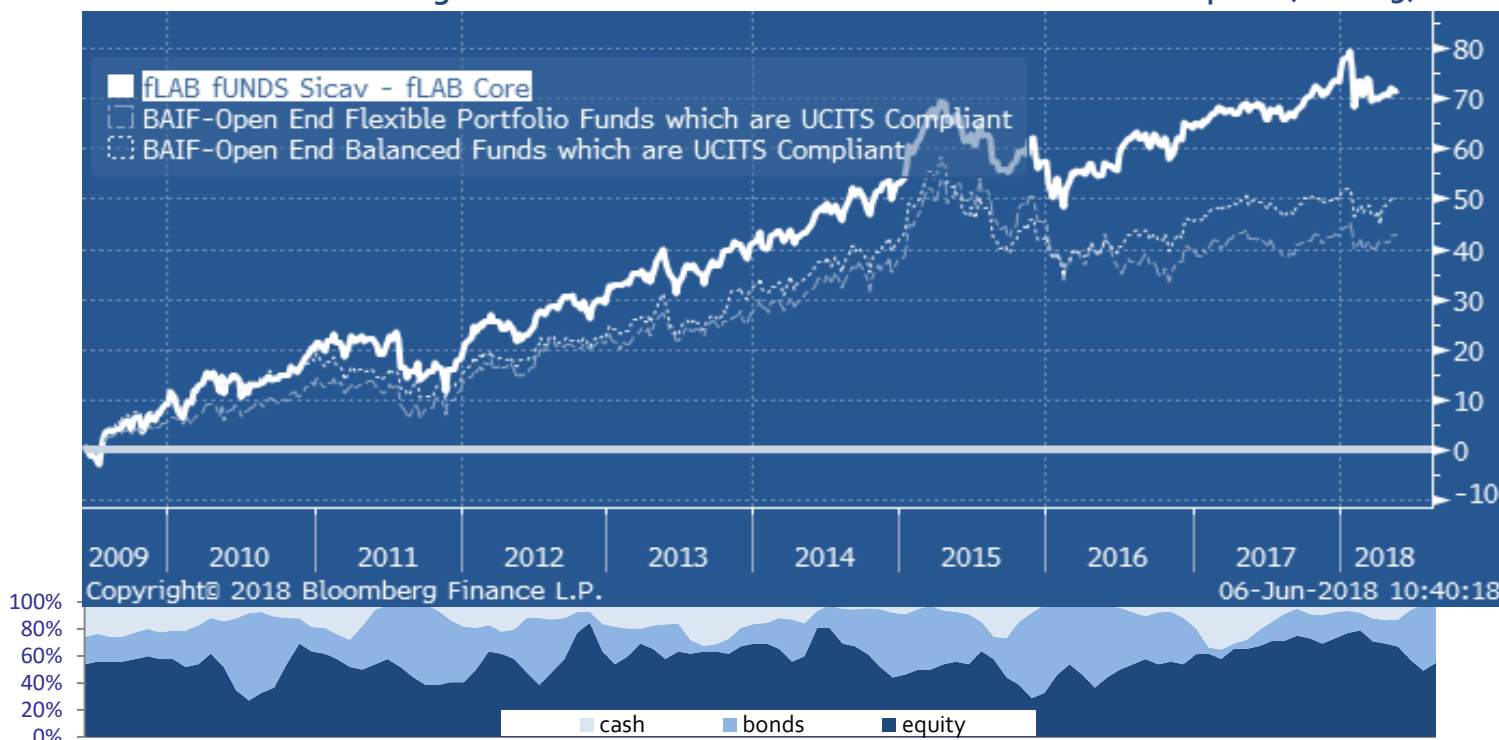
Sharpe Ratio

3 yr: 0.27 5yr: 0.87

Correlation Matrix, fLAB Core vs:

	MSCI World	World Gov Bond Aqq	World Inv Grade
	0.73	0.16	0.23
	Gold Spot	Commodity Index	USD
	-0.04	0.34	0.16

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	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 | ★★★★★



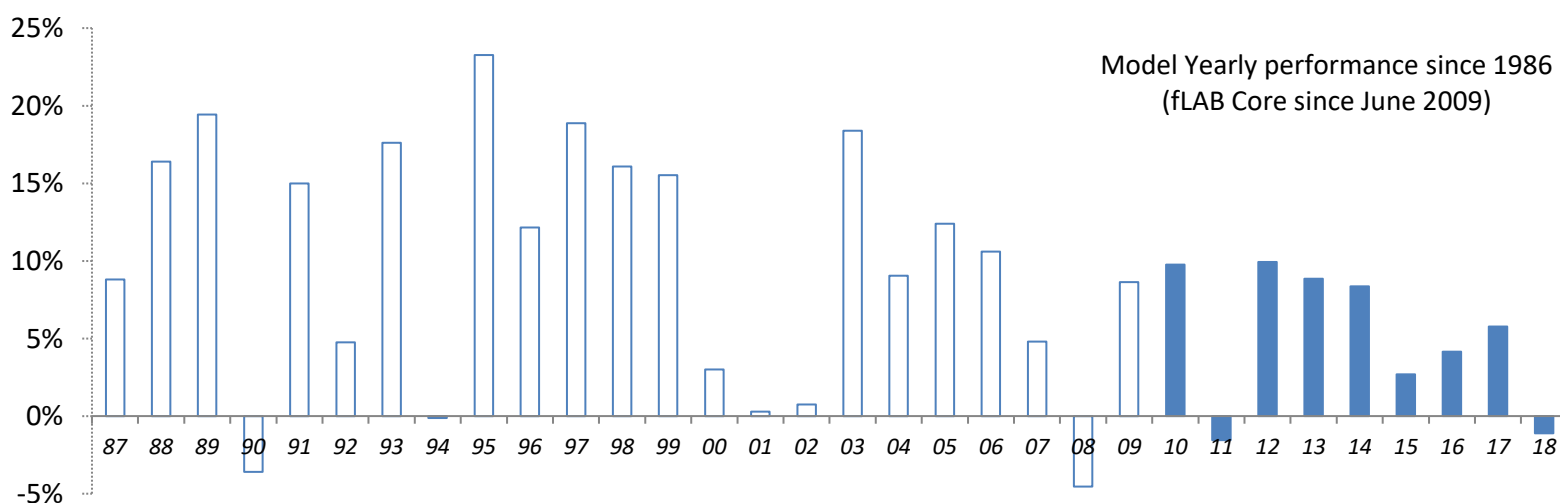
Model Results: 1986 to 2008 (in %);

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	-1.11

Annual Yield Since Inception
6.10%



Technical information

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

Management fee: 0.66% (A share & Clean Shares); 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 each compartment: 5% (A share & Clean Shares); 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