

**fLAB fUNDS Sicav - fLAB Core**  
**Dynamic Asset Allocation UCITS Fund - [www.flabfunds.com](http://www.flabfunds.com)**



19-21 route d'Arlon L-8009, Luxembourg

Outperforming a traditional balanced allocation with a markedly lower volatility and a lower maximum drawdown, through a disciplined, smart and dynamic asset allocation. We call it Betalpinging®, a two-steps investment methodology that aims to generate outperformance above the benchmark (also called "Alpha") through an optimized asset allocation model.

In other words, **achieving 'Alpha' through the best 'Beta' Allocation**

**Net assets EUR : 70.25 M**

**February 29, 2024**

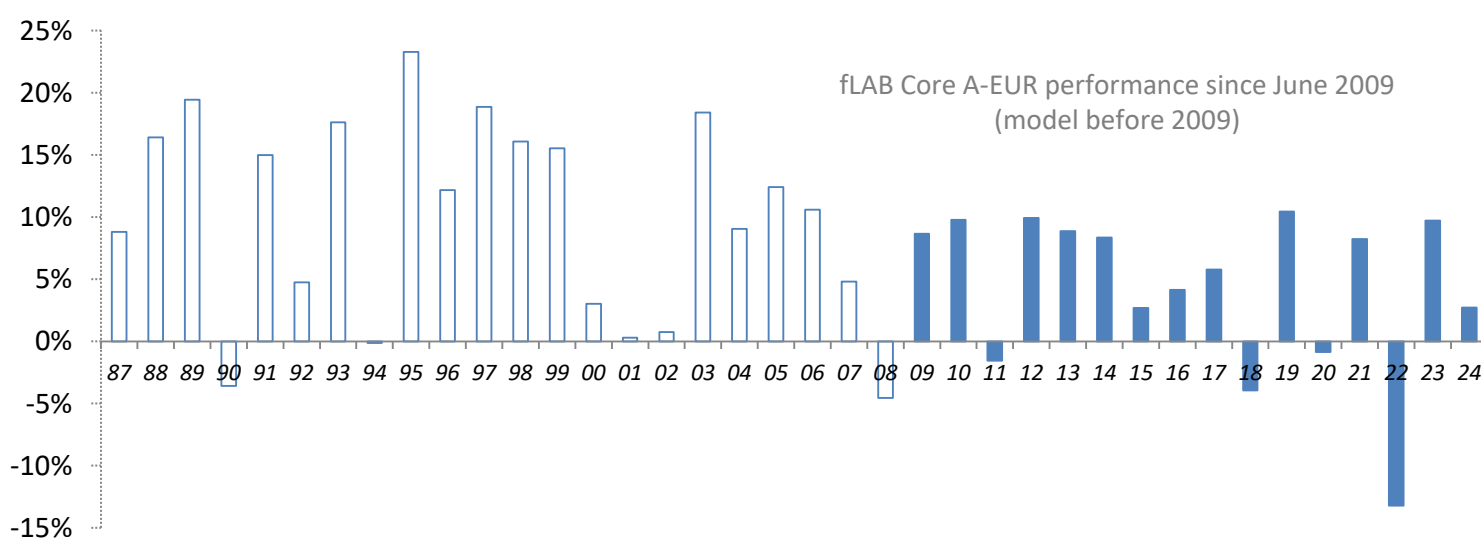
	share	NAV	ytd	ISIN	Mg.Fee	2023	2022	2021	2020	2019	2018	2017	2016	inception
eur Institutional	A EUR	191.72	2.72%	LU0415020451	0.66%	9.72%	-13.22%	8.24%	-0.87%	10.43%	-3.94%	5.77%	4.15%	jun'09
eur clean share	CI EUR	112.50	2.70%	LU1805616502	0.66%	9.69%	-13.26%	8.18%	-0.88%	10.29%	-2.65%			apr'18
eur platform	C EUR	122.47	2.62%	LU1353746792	1.16%	9.13%	-13.69%	7.52%	-1.38%	9.75%	-4.46%	5.09%	8.46%	feb'16
eur	B EUR	162.22	2.54%	LU0415023042	1.66%	8.59%	-14.12%	6.93%	-1.89%	9.17%	-4.93%	4.49%	2.97%	jun'09
eur K	K EUR	100.94	2.57%	LU2025521027	1.50%	8.76%	-13.97%	7.23%	-1.89%					jan'20
usd hedged	H-USD	163.93	2.82%	LU0847086583	1.16%	11.35%	-12.20%	8.06%	0.15%	12.27%	-2.06%	6.59%	4.44%	nov'12
usd hedged clean	CL-USD	124.62	2.86%	LU1805616684	0.66%	11.93%	-11.75%	8.81%	0.62%	13.02%	-0.86%			apr'18
usd hedged K	K-USD	107.07	2.80%	LU2025521373	1.50%	10.97%	-12.50%	7.76%	-0.45%					jan'20
sterling hedged	H-GBP	128.18	2.83%	LU1353746875	1.16%	10.51%	-13.09%	7.76%	-1.78%	10.67%	-3.56%	5.74%	8.69%	feb'16

**fLAB Core-A Performance since 2009**

'09	'10	'11	'12	'13	'14	'15	'16	'17	'18	'19	'20	'21	'22	'23	'24
8.71	9.76	-1.55	9.93	8.85	8.36	2.69	4.15	5.77	-3.94	10.43	-0.87	8.24	-13.22	9.72	2.72

**Yield Since Inception**

**4.51**



**fLAB Core Asset Allocation Model**

	Mar-24	Benchmark
Stocks	59%	55%
Bonds	37%	35%
Cash	4%	10%

**Equity vs. Bonds Relative Strenght by Betalpinging 5 Indicators**



**Equity Regional Allocation vs MSCI World AC**

US	OW	Pacific ExJapan, UK	UW
Benchmark (US 57%, Eur 13.4%, Emerg Mk 12%, Jap 7.1%, UK 4.3%, Pacific 3.3%, Can 2.9%)			

**US Sector Allocation**

Comm Serv	OW	Materials & Cons Staples	UW
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**Government Bond Allocation vs Barclays Global Government Bond Index**

UK & Eurozone	OW	US & Japan	UW
Benchmark (US 48%, Eurozone 25%, Japan 21%, UK 6%)			

#### Duration

Fixed income: 8.62 Total Portfolio: 3.15

#### Currency Exposure

EUR 84%; JPY 7%; GBP 2%; USD: 7%

#### Volatility

3 mths vol 7.15% ; 1 year vol 8.50%

#### 1 yr Correlation with World Assets

Equity 0.75 GovBondAgg 0.30 Gold 0.14 Eur/Usd 0.17

#### 1 month VAR

99% confidence, 1yr historical data: 6.88%

#### Sharpe Ratio

3 yr: 0.08 5yr: 0.25

fLAB Core A, Jan 2024

## LIPPER LEADERS



10 year Ranking

Total Return

3

Consistent Return

4

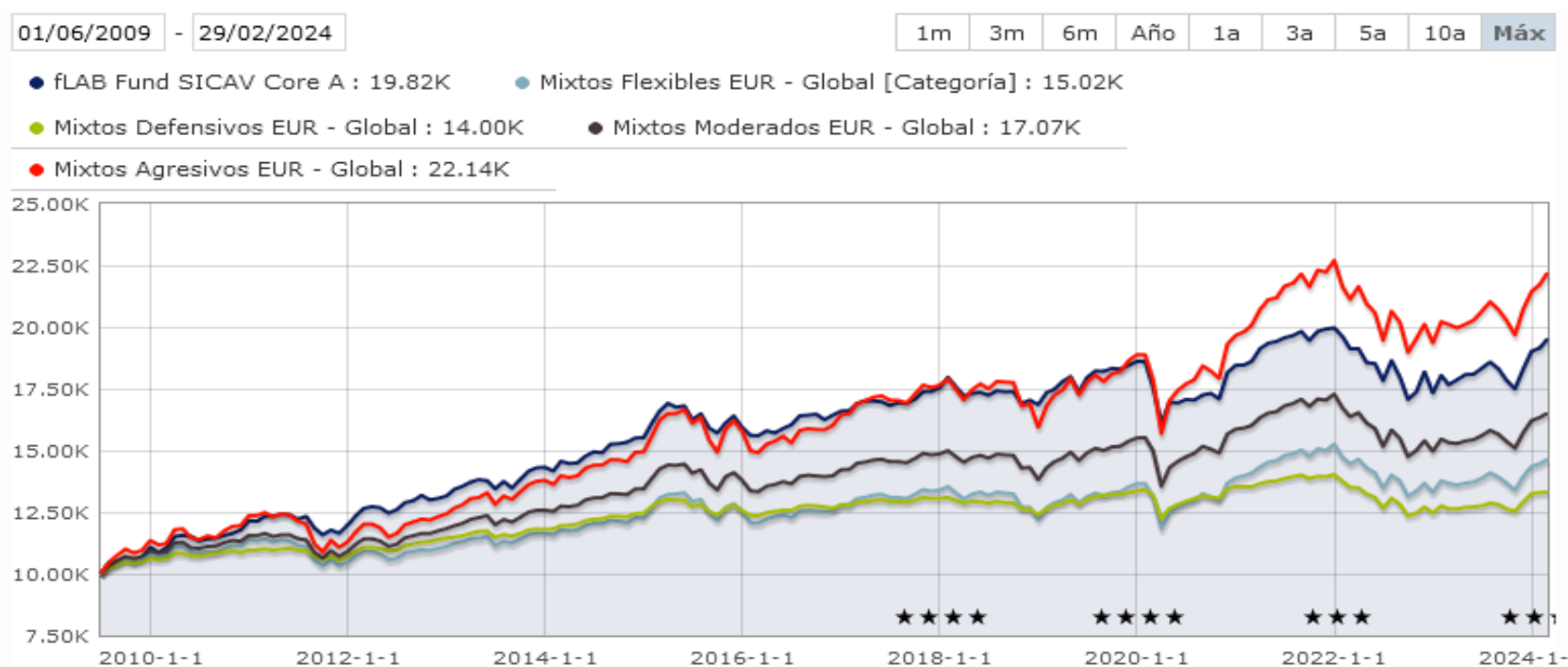
Preservation

4

Expense Ratio

5

## fLAB Core A-EUR vs. Morningstar Mixed Indices (EUR) since Inception (June 2009)



in accordance with art.8 of SFDR

All **equity** investments in the US and Euro Zone follow **S&P Global Corporate Sustainability Assessment** :  
fLAB Core will not invest in any company under the **33%** S&P Global CSA rank.

All **bond** investments in the US, Euro Zone, UK and Japan follow **MSCI ESG Government Rating**:  
fLAB Core will not invest in any Bond with ESG rating under **BB** as rated by the MSCI ESG Government Rating.

### Current Average ESG Ratings



by Morningstar

Equity: **85.45 / 100** in S&P Global CSA

Bonds: **5.85 / 10** MSCI ESG Quality Score : **A** rating

### Technical information

Currency: EUR /USD/GBP/ SGD Minimum Initial Subscription: 1 Million € (A Institutional Share Class),  
10 EUR (B, C, K 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; 1,50% K Shares) Subscription & Redemption Fee : 0%

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

TER (Dec 2022) by Share Classes: A 1.06% ; C 1.61% ; B 2.11% ; H-USD 1.60% ; H-GBP 1.61% ; H-SGD 1.62% ;  
K EUR 1.95% ; K H-USD 1.95% ; Clean EUR 1.12% ; Clean H-USD 1.10%

Management Company: LinkFund Solutions

Investment Manager: Pure Capital Luxembourg

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

Transfer & Paying Agent: EFA

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.

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