

# fLAB fUNDS Sicav - fLAB Core

Dynamic Asset Allocation UCITS Fund - [www.flabfunds.com](http://www.flabfunds.com)



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 Betalping®, 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 USD : 71.20 M

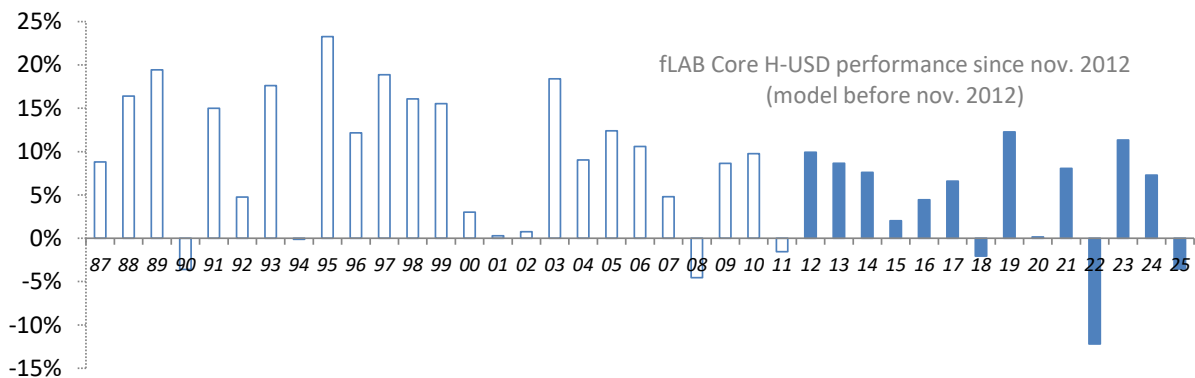
April 1, 2025

	share	NAV	ytd	ISIN	Mg.Fee	2024	2023	2022	2021	2020	2019	2018	2017	2016	inception
usd hedged	H-USD	170.07	-3.55%	LU0847086583	1.16%	7.27%	11.35%	-12.20%	8.06%	0.15%	12.27%	-2.06%	6.59%	4.44%	nov'12
usd hedged clean	CL-USD	130.10	-3.59%	LU1805616684	0.66%	7.87%	11.93%	-11.75%	8.81%	0.62%	13.02%	-0.86%			apr'18
usd hedged K	K-USD	110.71	-3.59%	LU2025521373	1.50%	6.99%	10.97%	-12.50%	7.76%	-0.45%					jan'20
eur Institutional	A EUR	197.64	-3.65%	LU0415020451	0.66%	6.68%	9.72%	-13.22%	8.24%	-0.87%	10.43%	-3.94%	5.77%	4.15%	jun'09
eur clean share	CI EUR	115.95	3.65%	LU1805616502	0.66%	6.65%	9.69%	-13.26%	8.18%	-0.88%	10.29%	-2.65%			apr'18
eur platform	C EUR	125.60	-3.64%	LU1353746792	1.16%	6.17%	9.13%	-13.69%	7.52%	-1.38%	9.75%	-4.46%	5.09%	8.46%	feb'16
eur	B EUR	165.48	-3.75%	LU0415023042	1.66%	5.66%	8.59%	-14.12%	6.93%	-1.89%	9.17%	-4.93%	4.49%	2.97%	jun'09
eur K	K EUR	103.15	-3.73%	LU2025521027	1.50%	5.82%	8.76%	-13.97%	7.23%	-1.89%					jan'20
sterling hedged	H-GBP	132.79	-3.52%	LU1353746875	1.16%	7.10%	10.51%	-13.09%	7.76%	-1.78%	10.67%	-3.56%	5.74%	8.69%	feb'16

## fLAB Core H-USD Performance since 2012

'13	'14	'15	'16	'17	'18	'19	'20	'21	'22	'23	'24	'25
8.65	7.60	2.02	4.44	6.59	-2.06	12.27	0.15	8.06	-12.20	11.35	7.27	-3.55

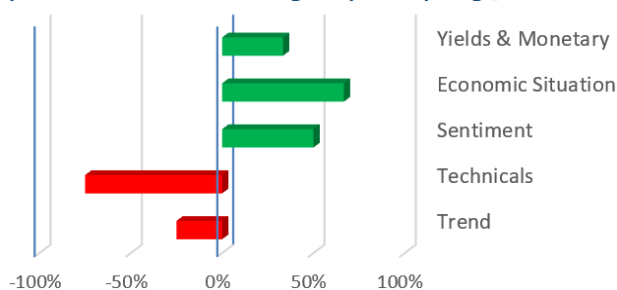
Yield Since Inception
4.38



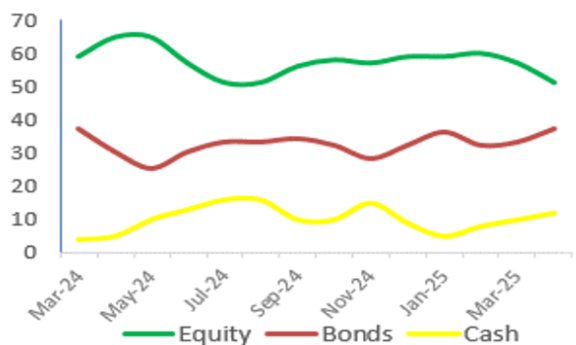
## fLAB Core Asset Allocation Model

	Apr-25	Benchmark
Stocks	51%	55%
Bonds	37%	35%
Cash	12%	10%

## Equity vs. Bonds Relative Strength by Betalping 5 Indicators



red (bond & cash preference) green (equity preference)



## Equity Regional Allocation vs MSCI World AC

Emerg Markets	OW	US	UW
Benchmark (US 63%, Eur 12%, Emerg Mk 10.5%, Jap 5.5%, UK 3.5%, Pacific 2.8%, Can 2.7)			

## US Sector Allocation

Financials & Utilities	OW	Materials & Real Estate	UW
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## Government Bond Allocation vs Barclays Global Government Bond Index

Eurozone	OW	Japan	UW
Benchmark (US 55%, Eurozone 25%, Japan 14%, UK 6%)			

**Duration**

Fixed income: 10.10 Total Portfolio: 3.8

**Currency Exposure**

EUR 66%; JPY 7%; GBP 3%; USD: 24%

**Volatility**

3 mths vol 6.95% ; 1 year vol 7.01%

**1 yr Correlation with World Assets**

Equity 0.78 GovBondAgg 0.31 Gold 0.31 Eur/Usd 0.14

**1 month VAR**

99% confidence, 1yr historical data: 6.22%

**Sharpe Ratio**

3 yr: 0.35 5yr: 0.63

**10-Year Ranking****LIPPER LEADERS**

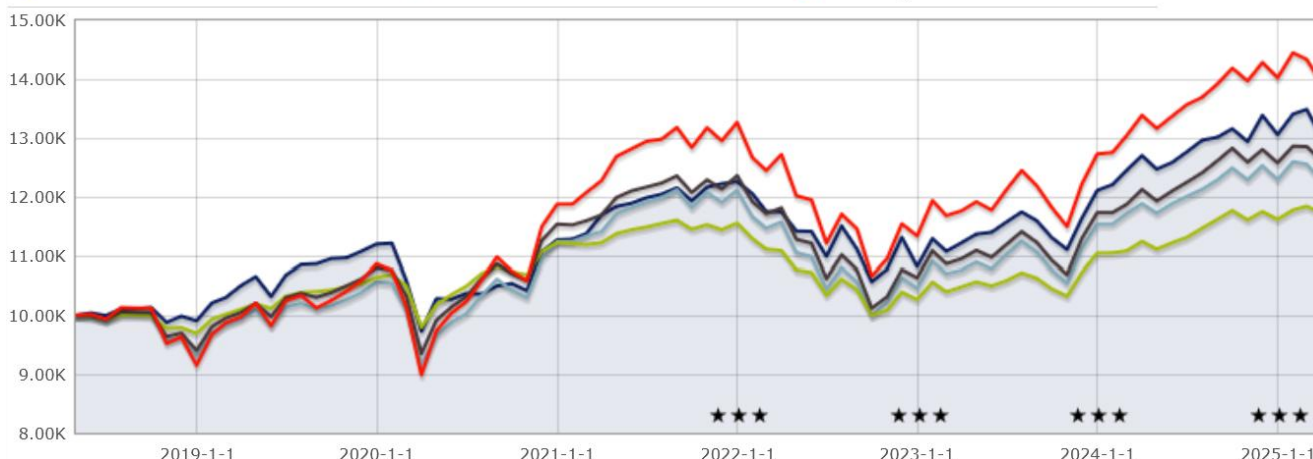
	Total Return	Consistent Return	Preservation	ExpenseRatio
fLAB fUNDS - Core A-EUR	3	4	4	5
fLAB fUNDS - Core H-USD	5	4	3	3

**fLAB Core Clean H-USD vs. Morningstar Mixed Indices (USD) since Inception (Apr 2018)**

19/04/2018 - 31/03/2025

1m 3m 6m Año 1a 3a 5a 10a Máx

- fLAB Fund SICAV Core CL USD H : 13.40K
- Mixtos Flexibles USD [Categoría] : 12.59K
- Mixtos Defensivos USD : 11.77K
- Mixtos Moderados USD : 12.86K
- Mixtos Agresivos USD : 14.45K

**ESG** 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**Equity: **85.25 / 100** in S&P Global CSABonds: **5.79 / 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) **Suscription & 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 (June 2024) by Share Classes:** A 1.22% ; C 1.76% ; B 2.26% ; H-USD 1.75% ; H-GBP 1.76% ; H-SGD 1.75% ;  
K EUR 2.10% ; K H-USD 2.10% ; Clean EUR 1.22% ; Clean H-USD 1.21%

**Management Company:** Altum Management Company **Investment Manager:** Pure Capital Luxembourg

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

**Transfer & Paying Agent:** UI 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, Sharpe Ratio, Correlation, Volatility and VAR are calculated using the H-USD share class.*

*Inception was in June 2009, under a SIF structure. In February 2016 it was converted into a full UCITS structure.*

*All information provided by fLAB fUNDS on this factsheet is for information purposes only and is not, and does not constitute investment advice or any investment service. The content is based on sources that are considered reliable. The information provided is purely of an indicative nature and is subject to change without notice at any time. The value of your investment may fluctuate. Results achieved in the past are no guarantee of future results. The information may only be used by the person retrieving it. The person retrieving the information may not transfer, duplicate, process or distribute it. Seek independent professional advice as to the suitability or appropriateness of any products and their tax, accounting, legal or regulatory implications*