



**General Information**

**DESCRIPTION**

MERIDEN ABSOLUTE RETURN HIGH RISK SUB-FUND is an open-end investment Fund incorporated in the Principality of Andorra. MERIDEN ABSOLUTE RETURN will invest in all types of instruments and financial assets primarily characterized by their liquidity and global scope.

**INVESTMENT HIGHLIGHTS**

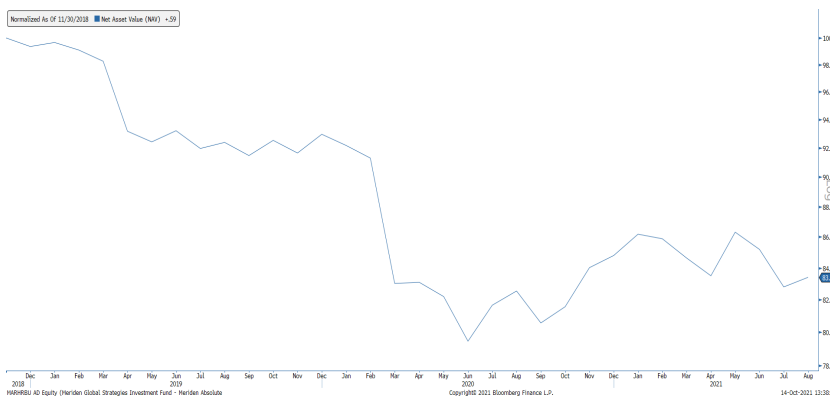
The Sub-Fund's primary investment objective is to achieve capital appreciation investing in assets on the regulated financial markets.

MERIDEN ABSOLUTE RETURN HIGH RISK will seek capital appreciation by investing from time to time in very high liquidity equity products. The scheme will endeavor to generate stable returns with medium-high risk strategy while maintaining liquidity through a portfolio comprising debt and money market instruments.

MERIDEN ABSOLUTE RETURN HIGH RISK can be distributable to all types of investors. The Sub-Fund is suitable for investors seeking a continuous return with a mid term investment horizon.

**Investment Data**

**CUMULATIVE RETURN<sup>1</sup>**



**TOP 10 HOLDINGS**

|  |        |
|--|--------|
| iShares eb.rexx Money Market U               | 16.84% |
| Meriden Balanced Portfolio Sub-Fund Classe A | 7.37%  |
| British American Tobacco Plc                 | 4.40%  |
| Royal Dutch Shell PI Cl B                    | 3.38%  |
| Bt Group Plc                                 | 3.20%  |
| Telefonica SA                                | 3.17%  |
| Repsol SA                                    | 3.15%  |
| BP PLC                                       | 3.11%  |
| Imperial Brands PLC                          | 2.39%  |

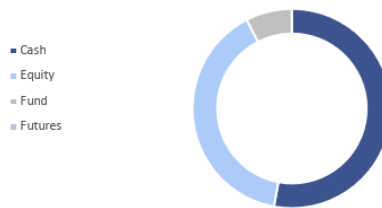
**PERFORMANCE STATISTICS<sup>1</sup>**

|      | Jan    | Feb    | Mar    | April  | May    | Jun    | Jul    | Aug   | Sept   | Oct   | Nov    | Dec    | YTD    |
|------|--------|--------|--------|--------|--------|--------|--------|-------|--------|-------|--------|--------|--------|
| 2018 |        |        |        |        |        |        |        |       |        | 0.00% | 1.74%  | -0.65% | 1.09%  |
| 2019 | 0.29%  | -0.58% | -0.81% | -5.18% | -0.79% | 0.82%  | -1.33% | 0.48% | -1.02% | 1.18% | -0.95% | 1.83%  | -6.06% |
| 2020 | -1.24% | -0.97% | -9.03% | 0.06%  | -1.07% | -3.33% | 2.75%  | 1.11% | -2.42% | 1.25% | 3.00%  | 0.94%  | -8.95% |
| 2021 | 1.60%  | -0.32% | -1.47% | -1.34% | 3.38%  | -1.30% | -2.8%  | 0.72% | 0.34%  |       |        |        | -1.19% |

**COUNTRY EXPOSURE**



**ASSET ALLOCATION**



**STATISTICS YTD\***

Return: -1.81%  
Sharpe Ratio: -0.24%  
Volatility: 6.48%

\* annualized rate

**RISK PROFILE**



**Fund Data**

|               |                   |               |                    |                  |                   |
|---------------|-------------------|---------------|--------------------|------------------|-------------------|
| Inception:    | 26th October 2018 | NAV Calc:     | Monthly            | Management:      | Meriden IFM SGOIC |
| ISIN:         | AD000A1W8K74      | Subscription: | Max 0%             | Custodian:       | AndBank S.A.      |
| Bloomberg:    | MARHRBU AD Equity | Redemption:   | 3%                 | Auditor:         | Crowe Horwath     |
| Registration: | Andorra           | Initial NAV:  | 1,000 USD per unit | Management Fee:  | 1.25%             |
| Currency:     | USD               | Minimum:      | 100,000 USD        | Performance Fee: | 10%               |

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<sup>1</sup>Period: September 28, 2015 to September 24, 2021

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