



General Information

DESCRIPTION

BALANCED PORTFOLIO is an open-end investment Fund incorporated in the Principality of Andorra. BALANCED PORTFOLIO invests in all types of instruments and financial assets primarily characterized by their liquidity and global scope.

INVESTMENT HIGHLIGHTS

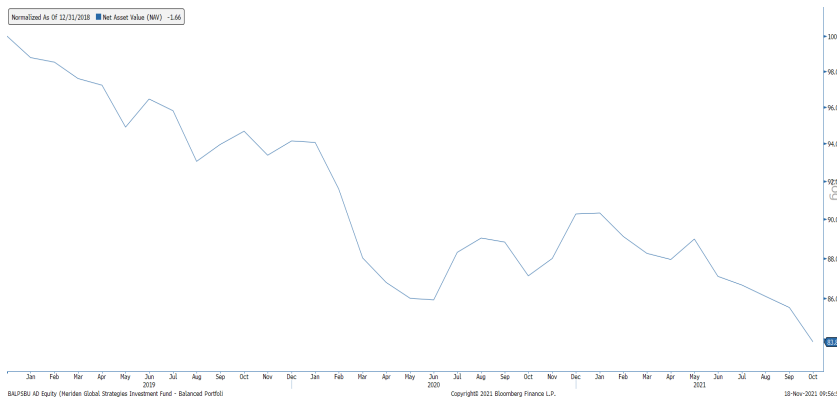
The Sub-Fund's primary investment objective is to achieve capital appreciation investing in assets on the regulated financial markets.

BALANCED PORTFOLIO 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 risk strategy while maintaining liquidity through a portfolio comprising debt and money market instruments.

BALANCED PORTFOLIO 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 RETURN¹



TOP 10 HOLDINGS

Arcano Fund - European Income EUR	8.23%
British American Tobacco Plc	4.59%
Telefonica SA	2.66%

PERFORMANCE STATISTICS¹

	Jan	Feb	Mar	April	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2018											-0.24%	0.08%	-0.16%
2019	-1.23%	-0.25%	-0.93%	-0.38%	-2.39%	0.51%	0.44%	-2.88%	0.97%	0.77%	-1.37%	1.75%	-4.99%
2020	-0.98%	-2.66%	-3.87%	-1.41%	-0.91%	-0.09%	2.78%	0.82%	-0.23%	-1.91%	1.00%	2.59%	-4.87%
2021	0.04%	-1.34%	-0.95%	-0.35%	1.19%	-2.14%	-0.50%	-0.64%	-0.67%	-1.94%			-7.09%

COUNTRY EXPOSURE



ASSET ALLOCATION



STATISTICS YTD*

Return:	-8.53%
Sharpe Ratio:	-2.42%
Volatility:	3.48%

* annualized rate

RISK PROFILE



Fund Data

Inception:	12th October 2018	NAV Calc:	Bi-Monthly	Management:	Meriden IFM SGOIC
ISIN:	AD000A1W8K66	Subscription:	Max 0%	Custodian:	AndBank S.A.
Bloomberg:	BALPSBU AD Equity	Redemption:	Max 3%	Auditor:	Crowe Horwath
Registration:	Andorra	Initial NAV:	100 USD per unit	Management Fee:	1.25%
Currency:	USD	Minimum:	1,000 USD	Performance Fee:	10%

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¹Period: October 12, 2018 to October 29, 2021

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