

General Information

DESCRIPTION

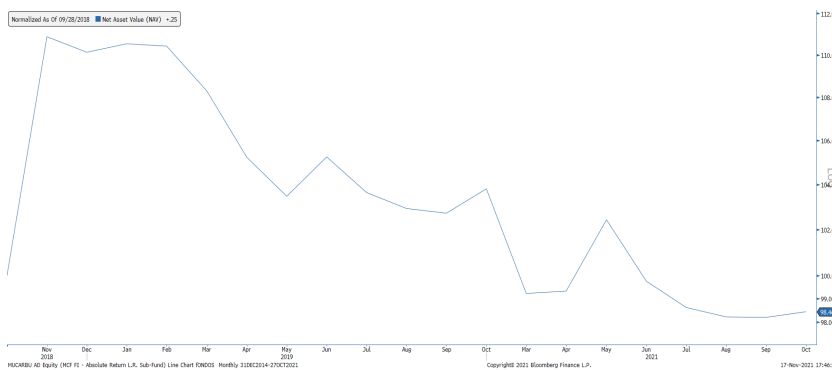
ABSOLUTE RETURN LOW RISK SUB-FUND is an open-end investment Fund incorporated in the Principality of Andorra. ABSOLUTE RETURN will invest in all types of instruments and financial assets primarily characterized by their liquidity and global scope.

INVESTMENT HIGHLIGHTS

The Sub-Fund's primary investment objective is to achieve capital preservation by investing mainly in investment grade Euro denominated short term fixed assets. ABSOLUTE RETURN LOW 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 low risk strategy while maintaining liquidity through a portfolio comprising debt and money market instruments. ABSOLUTE RETURN LOW 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 RETURN¹



TOP HOLDINGS

iShares eb.rexx Money Market U	10,62%
DEP BSA 0.05% EUR 14/04/2022	8,95%
iShares eb.rexx Government Germany 1.5-2.5yr Uciits ETF	8,84%
Meriden Balanced Portfolio Sub-Fund Classe A	4,63%
Repsol SA	3,98%
Royal Dutch Shell PI Cl B	3,75%
DEP BSA 0.10% USD 14/04/2022	3,60%
British American Tobacco Plc	3,49%
BP PLC	3,39%
Bt Group Plc	2,78%

PERFORMANCE STATISTICS¹

	Jan	Feb	Mar	April	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2018											0.05%	-0.67%	-0.62%
2019	0.37%	0.18%	-1.86%	-2.81%	-1.68%	1.72%	-1.52%	-0.69%	-0.2%	1.41%	-1.14%	1.82%	-4.40%
2020	-1.95%	-1.99%	-8.19%	+3.14%	-1.88%	-0.54%	2.87%	-0.01%	-1.16%	-2.07%	6.97%	0.84%	-3.97%
2021	1.40%	1.59%	-3.68%	0.09%	3.15%	-2.64%	-1.12%	-0.40%	-0.03%	0.25%			-1.56%

COUNTRY EXPOSURE



ASSET ALLOCATION



STATISTICS YTD*

Return: -1,90%
Sharpe Ratio: -0,27%
Volatility: 6,33%

* annualized rate

RISK PROFILE



Fund Data

Inception: 7th November 2018
ISIN: AD000A1W8JH0
Bloomberg: MUCARBU AD Equity
Registration: Andorra
Currency: USD

NAV Calc: Weekly
Subscription: Max 0%
Redemption: Max 3%
Initial NAV: 100 USD per unit
Minimum: 10,000 USD

Management: Meriden IFM SGOIC
Custodian: Invesgueros SV S.A.U
Auditor: Crowe Horwath
Management Fee: 1.25%
Performance Fee: 10%

Address: Meriden IFM Av. Verge de Canólich, 36 AD600 Sant Julià de Lòria - Andorra - Tel +376 741175 Fax +376 7411183 www.meriden-ipm

¹Period: November 7, 2018 to October 27, 2021

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