

Astra SICAV-SIF Iridium Flexible Equity

ISIN	LU1244564792	Advisor	FIMARGE, Societat Financera d'Inversió, S.A.
Bloomberg	ASIFLEA LX Equity	Manager	Andbank Asset Management Luxemburg
Currency	EUR	Custodian	Quintet Private Bankers, S.A.
Equity	100%	Administrator	European Fund Administration, S.A.
Valuation	Daily	Auditor	Deloitte Luxemburg
Dividends	Reinvested	Share Classes	Sole, Class A

Investment Policy

The compartment's goal is to **generate capital growth** in the long term primarily through positions on world equity markets, while controlling the risks related to the different asset classes via an active management of the portfolio, investing in a selection of shares, debt instruments, treasury certificates and money market instruments. It may also invest in bonds and other debt securities issued or guaranteed by OECD issuers or members States. The strategy of the compartment enjoys the maximum flexibility and has no limitations to invest in any kind of assets in order to achieve the best return for the investors. Exposure to equity depends on the evolution of financial markets in line with the manager's vision on them and it shall not exceed 80% of the compartment's net assets. The choice of assets is not limited by geographic, sectorial, capitalization criteria or related to the size of issuers. Depending on market conditions, management can focus on a single country and/or sector.

The compartment can also implement its investment goal incidentally through investment in UCITS or UCIs funds, including ETFs, and use currency forward contracts for hedging. In the best interest of investors, and especially for defensive purposes, the compartment may place 100% of its net assets in fixed deposits, in money market funds, and in other money market instruments. The compartment does not intend to use leverage.

Investment Manager and Investment Advisor

Under the initiative and request of FIMARGE, Societat Financera d'Inversió, S.A. the compartment began operations on June 12th, 2015. The SICAV has appointed Andbank Asset Management Luxemburg, domiciled at 7A Robert Stümper street, L-2557 Luxemburg, Grand Duchy of Luxemburg, as manager, who in turn has appointed FIMARGE, Societat Financera d'Inversió, S.A., domiciled at 10 Bonaventura Armengol street, Block 1, Floor 5, AD500 Andorra La Vella, Andorra, as the compartment's advisor.

Risk Profile

The compartment is intended for institutional, professional, and qualified investors in accordance with the Luxembourg law of February 13th, 2007. That provision regards as qualified investors those who invest a minimum of 125,000 euros and expressly declare to be knowledgeable about the characteristics of the investment.



Despite the possibility of implementing financial derivatives such as forwards to calibrate the currency risk, the compartment is subject to fluctuations in exchange rates of non-euro currency positions. Forwards have an implicit counterparty risk.

Interest rate risk linked to fixed income investments also applies, as well as risk of loss of value in equity investments, especially in small-company stocks, which tend to be more volatile. Potential investors should note that assets in emerging countries have a higher volatility and less legal protection and can be subject to accounting practices departing from international standards.

In regard to liquidity risk, in unusual market conditions or with particularly low volumes, the compartment may face difficulties to value or sell some of the assets, a situation that could generate obstacles to meet major reimbursement claims.

Expenses

Management Fees	1.65%	Risk Management Fees	0.10%
Subscription Fees	0%	Success Fee	0%
Reimbursement Fees	0%		

Other

Valuation Day	Daily. If not a working day in Luxemburg, transferred to the next working day.
Calculation Day	The day immediately following the valuation day.
Limit Date of Subscription	Up to 12:00 p.m. Luxemburg time, on the working day immediately prior to the applicable valuation day. Instructions received by the <i>Registrar & Transfer Agent</i> after this time are considered received on the next working day.
Minimum Investment	125,000 euros.

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