

MACBETH EUR DYNAMIC ALLOCATION AD

February 2025

Fund Overview



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Managers

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ISIN LU2651648110

Launch Date 14/12/2023

Currency Class EUR

Minimum Subscription € 50,000.00

Management Fee 1.00%

NAV € 106.68

Fund AUM €30.69M

Number of holdings 99

Investment Objective

The investment objective of the Sub-Fund is to build a diversified portfolio of securities issued by companies or by governments, listed or traded worldwide with an emphasis in Europe but not excluding investments in other OECD and emerging countries. The Sub-Fund's exposure to equities will not exceed 65% of the Sub-Fund's net assets.

Cumulative performance (%)¹

	1M	3M	6M	YTD	1Y	Inception*
Fund	0.24	1.27	2.64	1.57	6.88	7.12

Annualized return*

Fund statistics*

	Fund
Volatility (%)	2.59
Sharpe Ratio	1.27
Information Ratio	-
Beta	-
R ²	-
Alpha (%)	-
Jensen Alpha (%)	-
Correlation	-
Treynor Ratio (%)	-
Tracking Error	-

* Calculation period 1 year. Data calculated using daily values.

Annual performance (%)¹

	2025	2024	2023*	2022	2021	2020
Fund	1.57	6.22	0.74	-	-	-

* Since inception.

Cumulative performance since launch



Monthly performance (%)¹

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	1.33	0.24	-	-	-	-	-	-	-	-	-	-	1.57
2024	0.64	0.30	1.27	-0.40	0.79	0.88	0.94	0.61	0.52	-0.55	1.38	-0.29	6.22
2023	-	-	-	-	-	-	-	-	-	-	-	-	0.74
2022	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-

¹ Performance calculated net of fees.

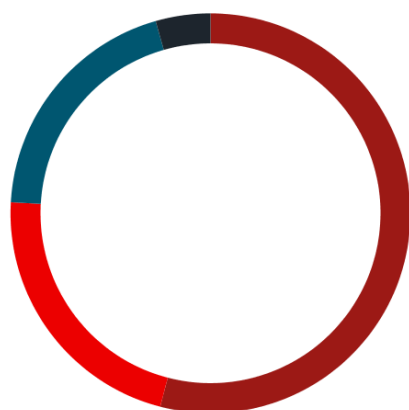
Portfolio breakdown

Top 10 holdings (%)	32.14
Government Of Germany 0.0% 19-mar-2025	4.97
Government Of Germany 0.0% 16-apr-2025	4.96
Ishares Core Msci Europe Ucits Etf	4.91
Robeco Capital Growth Funds Sicav - Robeco Euro Credit Bonds Capitali	3.70
Vanguard S&p 500 Ucits Etf	2.83
Algebris Ucits Funds Plc - Algebris Financial Credit Fund Class I Eur Acci	2.56
Axa World Funds Sicav - Us High Yield Bonds Capitalisation I	2.52
Dws Invest Euro High Yield Corporates Open-end	1.95
Barings Global Senior Secured Bond Fund Open-end	1.95
Glencore Finance (europe) Limited 3.75% 01-apr-2026	1.80

Top 5 Contributors (%)	Contribution	Weight
Ishares Core Msci Europe Ucits Etf	0.13	4.91
Visa Inc. Class A	0.07	0.98
Chevron Corporation	0.07	1.00
Astrazeneca Plc	0.06	-
Totalenergies Se	0.05	0.24

Top 5 Detractors (%)	Contribution	Weight
Microsoft Corporation	-0.05	0.96
Capgemini Se	-0.06	0.29
Amazon.com, Inc.	-0.11	0.91
Vanguard S&p 500 Ucits Etf	-0.11	2.83
Alphabet Inc. Class A	-0.17	0.90

Asset Allocation (%)



Fixed Income	54.05
Investment Grade	43.59
European Govt. Bonds	2.88
Global High Yield	2.50
Global	1.94
European High Yield	1.90
Emerging Market Debt	1.23
Equity	21.83
North America Equity	13.03
Europe Equity	8.81
Others	19.69
Others	19.69
Cash	4.43
Cash	4.43

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