

# CAPITAL STRATEGY FUNDS - UCITS V

## Fixed Income Allocator



PERFORMANCE REPORT

31 August 2017

### Investment Objective & Strategy

The Fixed Income Allocator's objective is to achieve above average risk adjusted returns with below market volatility using a proprietary trading approach across fixed income based assets.

The Fund will allocate the assets either directly or indirectly through other collective investment schemes amongst various categories within the fixed income markets. The Fund will be exposed to Money Market Instruments and Transferable Securities including but not limited to: short and long dated treasury securities, emerging markets sovereign debt, high grade corporate debt, high yield debt, convertible securities, fixed or floating rate bonds and notes, debentures, commercial paper, certificates of deposits, structured securities, Exchange Traded Funds, Collective Investment Schemes, Closed-End Funds.

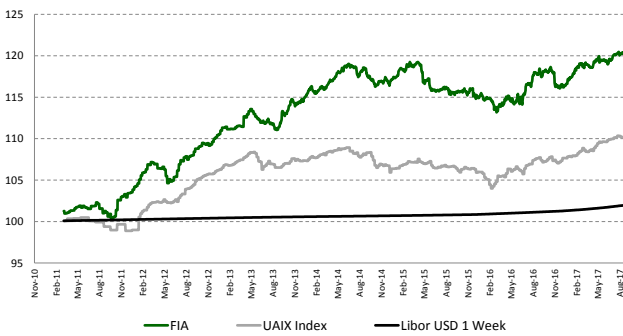
### Historical Performance - USD Class A

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Cumul.
<b>2010</b>											-0.17%	-0.19%	<b>-0.36%</b>	<b>-0.36%</b>
<b>2011</b>	0.88%	0.75%	-0.19%	0.47%	0.12%	-0.15%	0.76%	-1.26%	-0.65%	2.24%	0.67%	0.53%	<b>4.21%</b>	<b>3.83%</b>
<b>2012</b>	1.17%	1.19%	0.56%	-0.51%	-1.19%	0.29%	1.77%	0.62%	0.78%	0.56%	0.20%	0.85%	<b>6.44%</b>	<b>10.52%</b>
<b>2013</b>	0.54%	0.04%	0.29%	1.29%	-0.24%	-0.56%	-0.25%	-0.62%	1.54%	1.72%	-0.25%	0.71%	<b>4.25%</b>	<b>15.22%</b>
<b>2014</b>	0.35%	0.50%	0.24%	0.71%	1.03%	0.37%	-0.73%	0.38%	-1.20%	-0.20%	0.44%	-0.14%	<b>1.74%</b>	<b>17.23%</b>
<b>2015</b>	1.03%	0.42%	-0.11%	-0.53%	-0.82%	-1.26%	0.37%	-0.54%	0.03%	0.16%	0.09%	-0.64%	<b>-1.81%</b>	<b>15.11%</b>
<b>2016</b>	-0.11%	-0.87%	0.14%	0.89%	-0.60%	0.41%	1.38%	1.09%	0.25%	0.03%	-1.62%	0.34%	<b>1.29%</b>	<b>16.60%</b>
<b>2017</b>	1.01%	0.99%	-0.07%	0.29%	0.13%	0.11%	0.60%	0.14%					<b>3.24%</b>	<b>20.41%</b>

### Performances

Class	Inception	Currency	Bloomberg	CUSIP	ISIN	NAV	Weekly	MTD	2017	2016	2015
<b>A</b>	12.11.2010	USD	CSFFIAA LX	X0940S 121	LU1376832967	120.41	0.00%	0.14%	3.24%	1.29%	-1.81%
<b>B</b>	12.11.2010	EUR	CSFFIAB LX	X0940S 113	LU1376833007	116.57	-0.07%	-0.04%	2.00%	0.01%	-2.14%
<b>C</b>	12.11.2010	CHF	CSFFIAC LX	X0940S 105	LU1376833189	112.38	-0.08%	-0.09%	1.76%	-0.63%	-3.19%
<b>D</b>	08.07.2011	TRY	CSFFIAD LX	X0940S 139	LU1376833262	177.28	0.12%	0.85%	8.41%	8.98%	7.77%
<b>E</b>	30.03.2012	GBP	CSFFIAE LX	X0732P 103	LU1376833346	112.09	-0.04%	0.02%	2.56%	1.07%	-1.64%
<b>F</b>	14.06.2012	AUD	CSFFIAF LX	X0940S 154	LU1376833692	123.89	-0.02%	0.15%	3.44%	2.43%	-0.22%
<b>G</b>	11.10.2012	SGD	CSFFIAG LX	X0940S 162	LU1376833775	110.84	-0.05%	0.05%	2.96%	1.54%	-1.07%
<b>I</b>	22.05.2014	SEK	CSFFIAS LX		LU1376833858	98.57	-0.07%	-0.06%	1.94%	-0.19%	-2.54%

### Funds Performances - USD Class A

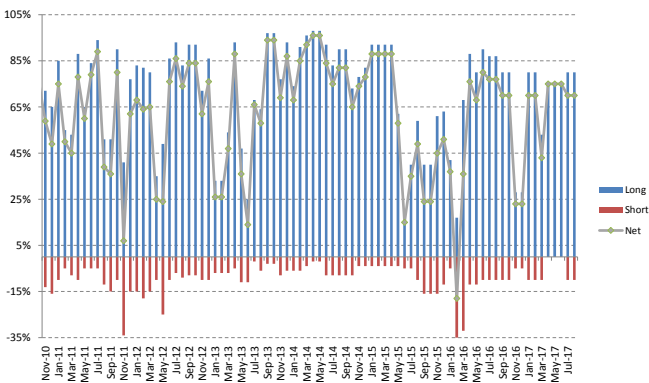


### Risk indicators - USD Class A

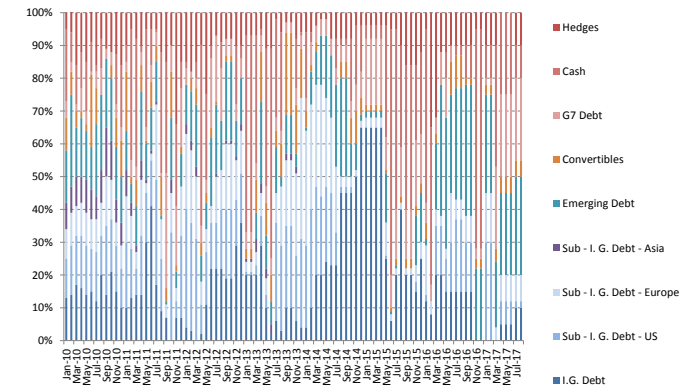
	FIA	UAIX Fixed Income Index*
Month-to-Date return	0.14%	-0.01%
Year-to-Date return	3.24%	2.33%
Return since incept. (ann.)	2.77%	1.43%
Last 12 Months	2.19%	2.33%
Volatility since incept. (weekly data)	2.28%	1.74%
Sharpe since incept. (weekly data)	1.09	0.66
Max Drawdown	-5.11%	-4.54%
Downside Risk	1.63%	1.25%

\* The UAIX Fixed Income - Developed Markets is an Index that consists of UCITS compliant fixed income alternative funds. The Bloomberg ticker "UCITAIF Index"

### Net Exposure - USD Class A



### Sub Strategy Allocation (% NAV) - USD Class A



### Fund Details

<b>Investment Manager</b>	Lake Geneva Investment Partners S.A. (Geneva)
<b>Fund's AUM</b>	USD 210 M
<b>Jurisdiction</b>	Luxembourg
<b>Minimum Investment</b>	5,000 in any denominated currency
<b>Management Fees</b>	Up to 1.5% of which up to 1% may be rebated for distribution
<b>Incentive Fees</b>	10% / Additional 10% above Libor +4% Up to 50% of the performance fee may be rebated for distribution

<b>Custodian</b>	Credit Suisse Fund Services (Luxembourg) SA
<b>Administrator</b>	Credit Suisse Fund Services (Luxembourg) SA
<b>Auditor</b>	Deloitte & Touche
<b>Subscriptions</b>	Daily, by 5PM CET on every day for valuation t+1
<b>Redemptions</b>	Daily, by 5PM CET on every day for valuation t+2
<b>Redemption Fees</b>	None
<b>Lock up</b>	None

### Disclaimer

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