

## Risk Profile

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## Fund Profile

The investment objective of Centrica - Multi Asset Fund is to achieve capital appreciation by employing an "endowment approach" to investing. This approach entails allocating a portion of assets to non-traditional asset classes such as absolute return, private equity, infrastructure and real estate. A medium-term investment horizon of 3 to 5 years facilitates the achievement of the goals. The Fund does not have a benchmark, however, it invests in a well-diversified range of assets and funds with limited correlation amongst them and against world markets allowing the generation of medium-term performance, generally corresponding to 2/3 of the positive performance of worldwide equities over time with less volatility

## Performance Chart



## Fund Facts

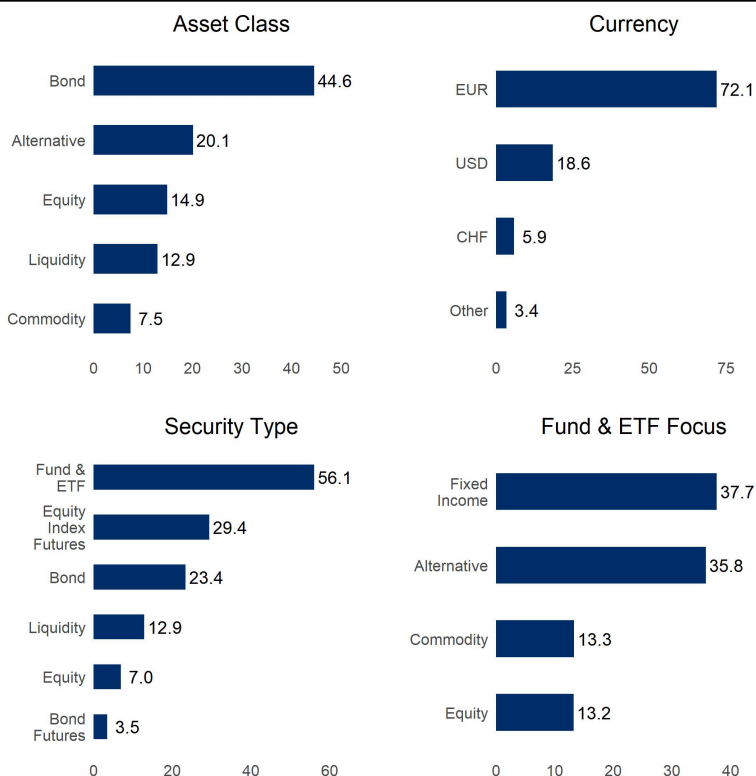
Fund Focus	Mixed Assets
Fund Geographical Focus	Global
Fund of Funds	Yes
Investment Manager	Copernicus Wealth Management SA
Investment manager since	2019-05-13
Location	Lugano
Fund domicile	Luxembourg
UCITS	Yes
Fund currency	EUR
Close of financial year	31st December
Inception date	2019-05-13
Countries of distribution	Italy, Luxembourg, Switzerland
Management Company	MultiConcept Fund Management SA
Depositary	Credit Suisse (Luxembourg) SA
Administrator	Credit Suisse Fund Services (Luxembourg) SA
Auditor	PwC Luxembourg SC
Dealing Frequency	Daily
Subscriptions	0 days notice
Redemptions	5 days notice
Last NAV	111.92
Total Assets (Millions)	39.85

	3 Months	6 Months	YTD	1 Year	Since Inception
Performance	1.8%	3.4%	6.4%	6.5%	11.9%

## Monthly Performance Net of Fees (last 3 years)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Yearly
2024	1.5%	-1.1%	2.6%	-0.7%	1.6%	0.6%	0.7%	-0.4%	1.5%				6.4%
2023	3.2%	0.6%	-1.5%	-0.2%	-0.3%	0.9%	1.0%	-1.3%	0.9%	-0.6%	0.2%	0.5%	3.3%
2022	-6.0%	-1.8%	1.2%	-2.6%	-1.8%	-4.3%	5.5%	-1.5%	-3.4%	0.7%	1.7%	-1.4%	-13.4%

## Exposures



## Fund Statistics

	Since Inception	1 Year
Annualized Volatility (%)	8.3	5.4
Annualized Downside Volatility (%)	7.6	4.5
Max Drawdown (%)	24.4	4.9
Sharpe Ratio	0.3	1.2

## Top holdings

Instrument	% of Assets
S&P500 E-Mini Future Dec 2024	29.4
iShares Physical Gold ETC	7.5
FISCH Bond Global Corporates Fund	6.2
Copernicus Swiss Equities Strategy	5.9
Belgium Kingdom 3%/ Jun 2033	5.2

## Monthly Commentary

The Fund (share class I-EUR) returned +1.47% in September. September saw a significant shift in global economic policy, with governments and central banks taking clear steps towards easing measures to stimulate growth. After much anticipation, the Federal Reserve led the way by implementing its first 50bps interest rate cut. This decision set the stage for other central banks to either take more aggressive easing actions or adopt a more dovish stance on rates. In Europe, the ECB and SNB both reduced rates by 25bps. In China, the Politburo surprised the markets with a series of stronger-than-expected stimulus initiatives, including a 20bps policy rate cut and a 50bps reduction in the banks' reserve ratio. The S&P 500 hit a record high, rising 2.02%, while the Euro Stoxx 50 gained 0.86% and the Nasdaq Composite climbed 2.68%. Oil and industrial metals showed mixed performance. WTI crude dropped from \$74 to below \$65 per barrel mid-month, before closing at \$68. Meanwhile, aluminium and copper each gained roughly 6.5% over the course of the month. The best contributors were a long position iShares Physical Gold ETC (gross portfolio contribution: +46bps), a position in Cameco (gross portfolio contribution: +21bps) and a position in S&P500 E-Mini Future Dec 2024 (gross portfolio contribution: +18bps). The worst detractors were a position in TOPIX Index Future Sep 2024 (gross portfolio contribution: -20bps), a position in S&P500 E-Mini Future Sep 2024 (gross portfolio contribution: -11bps) and a position in Invenomic US Equity Long/Short UCITS Fund (gross portfolio contribution: -9bps).

## Fund classes

Class	Class Type	CCY	Launch Date	Min. Inv.	ISIN	Bloomberg Ticker	Management Fee	Performance Fee
I (EUR)	Institutional - Accumulation	EUR	2019-05-13	1'000	LU1974925114	CNTRMAI LX	0.80%	0.00%

*Other share classes are available upon request*

## Copernicus Wealth Management

Swiss centre of excellence for innovation-oriented Asset Management, Wealth Management, Risk Management and family office financial services Founded in December 2016, Copernicus is an independent financial group with offices in Lugano and Zurich. The Group is majority-owned by its founding partners. In 2017, Copernicus Wealth Management obtained its licence for the Collective Investment Schemes Act (CISA) by the Swiss Financial Market Supervisory Authority (FINMA). The offer of Copernicus includes Asset Management, Risk Management, Family Office, Investment Advisory and Wealth Planning services. Copernicus Wealth Management acts independently of banks or other financial entities with complete freedom of choice of financial products and services. The Group currently comprises of Copernicus Wealth Management, Finpartner Financial Services and Thalia Capital Advisors.



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