

# RENTA 4 – NEXUS R EUR

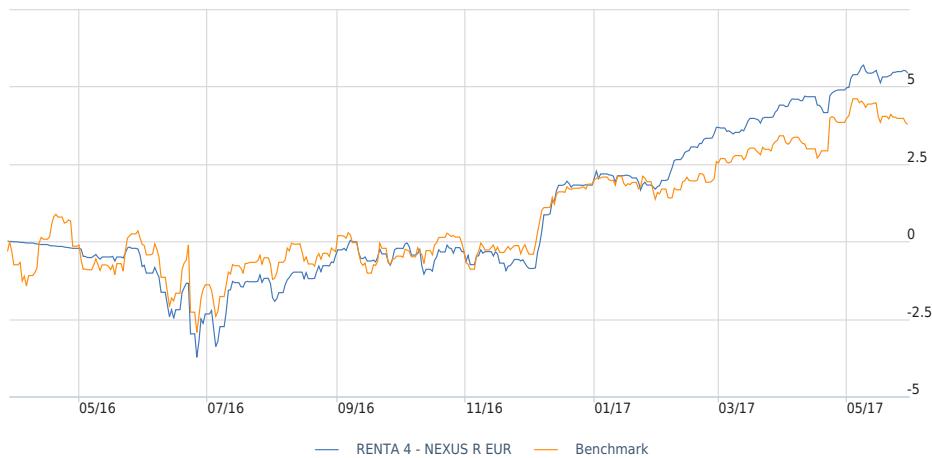
MAY 2017

ESMA RISK LEVEL: 1 2 3 4 5 6 7

## Investment Policy

The fund will mainly invest in the two following asset classes: equities and equity related securities; and debt securities of any type (government and corporate) including money market instruments. The choice of investments will neither be limited by geographical area (including emerging markets), economic sector, credit ratings, nor in terms of currencies in which investments will be denominated. However, depending on financial market conditions, a particular focus can be placed in a single country (or some countries) and/or in a single currency and/or in a single economic sector and/or in only one of the two above mentioned asset classes. On an ancillary basis, Nexus may invest in any other type of eligible assets. However, Nexus may invest up to 10% of its net assets in other undertakings for collective investment. With regard to exposure to fixed income assets, there is no predetermined objective or maximum limits in terms of issue/issuer rating Nexus may use derivatives traded or not on regulated derivative markets for both to optimise portfolio management and to protect its value against adverse movements on the financial markets.

## Since inception



## Fund details

<b>Category</b>	Mixto Flexible
<b>Benchmark</b>	EONIA (75%), EUROSTOXX 50 (25%)
<b>Inception Date</b>	2016-03-29
<b>ISIN</b>	LU1352125634
<b>Investment Manager</b>	Renta 4 Luxembourg
<b>Custodian</b>	Pictet & Cie (Europe) S.A.
<b>Auditor</b>	KPMG Luxembourg
<b>Minimum Initial amount</b>	EUR 1.000
<b>Currency</b>	EUR
<b>Liquidity</b>	Daily

## AUM

<b>NAV</b>	105.42 €
<b>Total Assets under management</b>	14,005,530 €

## Fees

<b>Management fees</b>	1,00%
<b>Performance fee</b>	9,00%
<b>Custodian/ Depository fees</b>	0,05%
<b>Subscription fee</b>	No commission
<b>Redemption fee</b>	No commission

## Historical performance / returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
Fund			-0.01%	-0.22%	-0.22%	-2.21%	1.49%	0.52%	0.46%	-0.11%	-0.37%	2.54%	<b>2016 1.81%</b>
Benchmark			-0.00%	0.17%	0.27%	-1.67%	1.04%	0.25%	-0.20%	0.42%	-0.05%	1.96%	<b>2016 2.18%</b>
Fund	-0.13%	1.76%	0.89%	0.47%	0.51%								<b>2017 3.55%</b>
Benchmark	-0.48%	0.66%	1.35%	0.42%	-0.06%								<b>2017 1.90%</b>

## Fund Manager Comment

From January to May Renta 4 - Nexus R EUR has performed +3,55% and +0,51% in May.

The net equity exposure has been maintained in levels between 12%-15% in May and we hope to maintain it less than 20% of the portfolio.

We have bought Smurfit Kappa and Shire (pharma) and we have increased our position in Indra. While we have sold Ferrovial, Essilor, Astrazeneca, Amadeus and Deutsche Telekom in this month.

## Returns / performance

	Fund	Benchmark	Dif.
2017	3.55%	1.90%	1.65%
3 months	1.71%	1.08%	0.63%
6 months	6.29%	4.07%	2.22%
1 year	5.90%	3.66%	2.24%

## Statistics

	Fund	Benchmark
<b>RATIOS</b>		
Volatility <sup>1</sup>	4.03%	3.09%
Sharpe Ratio <sup>1</sup>	1.46	1.18
Downside Risk <sup>1</sup>	3.43%	3.63%
Sortino Ratio <sup>1</sup>	1.72	1.01
<hr/>		
Beta <sup>1</sup>	0.708	
Alpha <sup>1</sup>	3.309	
Correlation <sup>1</sup>	0.824	
Treynor Ratio <sup>1</sup>	0.083	
R-squared <sup>1</sup>	0.676	
<hr/>		
<b>SINCE 2016-03-29</b>		
Best month	2.54%	1.96%
Worst month	-2.21%	-1.67%
Positive months %	53.3%	60.0%
Negative months %	46.7%	40.0%

<sup>1</sup> STATISTICS: 1 AÑO



Miguel Jimenez - Fund Manager

Degree in business administration by university Autonoma of Madrid (UAM) and Master in Financial Markets by ICADE.

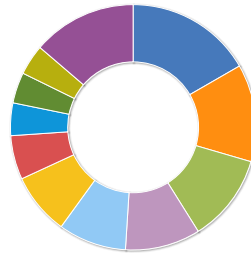
+352 20 800 119 01  
info@renta4.lu

## Biggest position

4.5% SUB. REPSOL INTL FI.15/75 SR S	4.03%	1.55 % ACCIONA FINANCIACION 17/19 S	3.57%
4.50 % DUFYR FINANCE 14/22 SR	2.97%	RENTA 4 MONETARIO FI EUR	2.93%
RENTA 4 FIJA CORTO PLAZO FI EUR	2.88%	C.PAP. THYSSENKRUPP 280817	2.85%
C.PAP. ACS ACTIV.CONVS.SER. 311017	2.85%	C.PAP. ACCIONA FIN. FILIALES 120118	2.84%
DIA	2.70%	4.50 % SUB LANXESS 16/76 S	2.33%

## Sector allocation

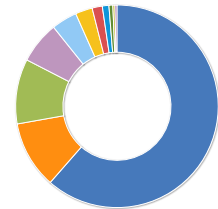
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HOLDING & FINANCIAL TRUST	11.90%
BUILDING MATERIALS & BUILDING INDUSTRY	9.17%
MINING, COAL & STEEL INDUSTRY	8.27%
BANK & OTHER CREDIT INSTITUTIONS	7.06%
MISCELLANEOUS SERVICES	6.41%
UCITS	5.80%
RETAIL TRADE & DEPARTEMENT STORES	4.13%
INTERNET, SOFTWARE & IT SERVICES	3.06%
BIOTECHNOLOGY	2.90%
TELECOMMUNICATION	2.86%
OTHERS	9.80%

## Geographical allocation

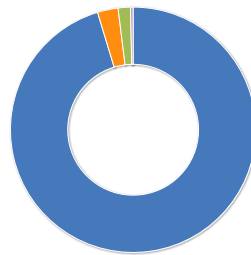
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SPAIN	43.85%
NETHERLANDS	7.68%
GERMANY	7.40%
LUXEMBOURG	4.77%
FRANCE	2.92%
U.S.A.	1.94%
JERSEY	1.16%
IRELAND	0.74%
UNITED KINGDOM	0.44%
SWITZERLAND	0.24%
OTHERS	0.22%

## Currency allocations

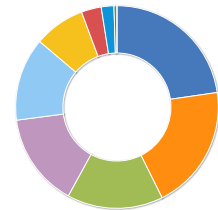
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EUR	68.02%
USD	1.94%
GBP	1.16%
CHF	0.24%

## Assets allocations

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BONDS	16.20%
ZERO COUPON BONDS	14.23%
FLOATING RATE NOTES	10.93%
BEARER SHARES	10.67%
OBL FIXES VERS FLOTTANTES	9.47%
OPC - STANDARD FUNDS	5.80%
OBL CONVERTIBLES	2.27%
OBL OBV INDEX ON RATING	1.45%
REITS	0.32%
ATTRIBUTION RIGHTS	0.01%

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