

# RENTA 4 – NEXUS R EUR

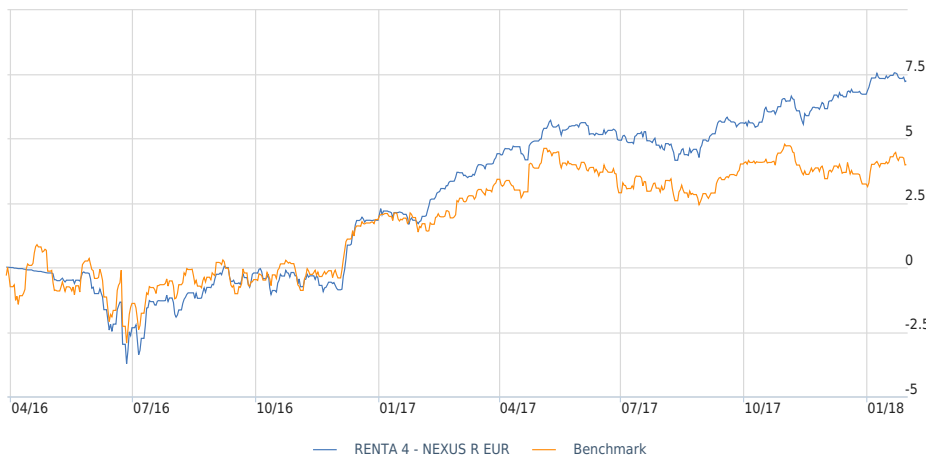
JANUARY 2018

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



Rentabilidades pasadas no garantizan rentabilidades futuras.

## 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%	2016	1.81%
Benchmark			-0.00%	0.17%	0.27%	-1.67%	1.04%	0.25%	-0.20%	0.42%	-0.05%	1.96%	2016	2.18%
Fund	-0.13%	1.76%	0.89%	0.47%	0.51%	-0.48%	-0.30%	0.11%	0.83%	0.89%	-0.18%	0.34%	2017	4.79%
Benchmark	-0.48%	0.66%	1.35%	0.42%	-0.06%	-0.86%	0.03%	-0.23%	1.29%	0.57%	-0.79%	-0.51%	2017	1.35%
Fund	0.49%												2018	0.49%
Benchmark	0.73%												2018	0.73%

## Fund Manager Comment

Renta 4 - Nexus R EUR has performed +0,49% in January vs. +4,1% of the Ibx 35 and +3,01% of the Eurostoxx 50.

Last month the net equity exposure has been 14%. In addition the interest hedge and foreign exchange hedge have contributed to improve the performance of the portfolio. In equity the best performance have been Aperam and the financial companies, like Santander, BNP and Société Générale. On the other side the worst performance has been Shire (pharmaceutical company).

The current economic situation of growth without inflation isn't sustainable so the inflation has to be picked up or the economic growth will disappoint. Either way it should produce volatility in the market.

We may take profits in financial sector and we could increase other defensive sectors in the portfolio, like utilities, pharmaceutical, telecoms.

## 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>	107.21 €
<b>Total Assets under management</b>	29,248,351 €

## 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
<b>TER/OGC</b>	1,55%

## Returns / performance

	Fund	Benchmark	Dif.
2018	0.49%	0.73%	-0.24%
3 months	0.65%	-0.58%	1.23%
6 months	2.50%	1.03%	1.47%
1 year	5.44%	2.58%	2.86%

Statistics

	Fund	Benchmark
<b>RATIOS</b>		
Volatility <sup>1</sup>	2.12%	2.55%
Sharpe Ratio <sup>1</sup>	2.56	1.01
Downside Risk <sup>1</sup>	1.24%	1.49%
Sortino Ratio <sup>1</sup>	4.38	1.73

Beta <sup>1</sup>	0.539
Alpha <sup>1</sup>	4.049
Correlation <sup>1</sup>	0.721
Treynor Ratio <sup>1</sup>	0.101
R-squared <sup>1</sup>	0.517

SINCE 2016-03-29		
Best month	2.54%	1.96%
Worst month	-2.21%	-1.67%
Positive months %	56.5%	56.5%
Negative months %	43.5%	43.5%

<sup>1</sup> STATISTICS: 1 Año



Miguel Jimenez - Fund Manager

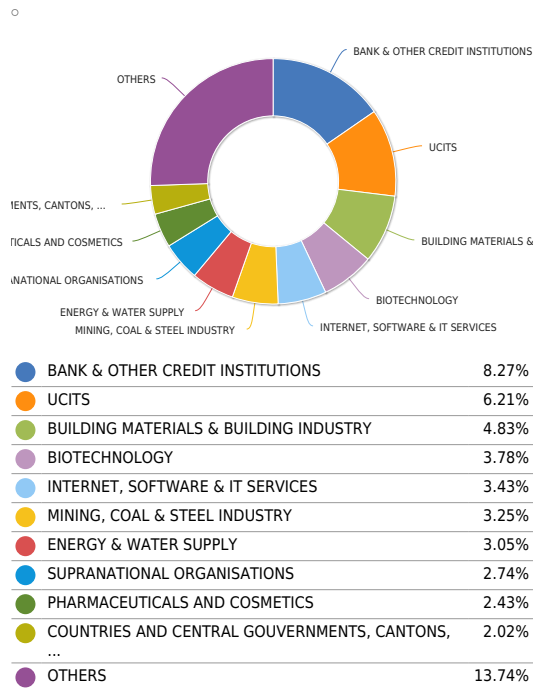
Degree in business administration by university Autonoma of Madrid (UAM) and Master in Financial Markets by ICADE.

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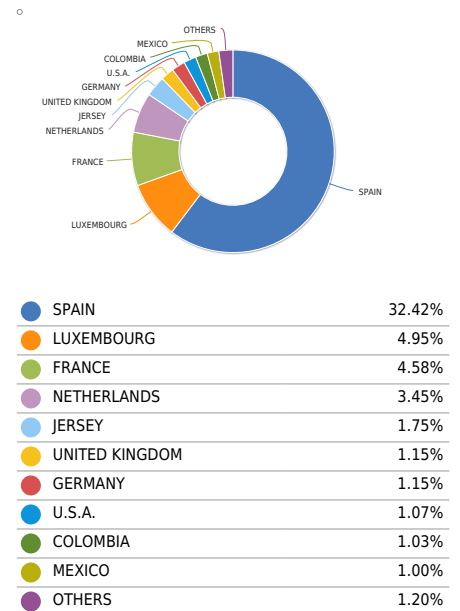
Biggest position

2.90 % INDRA SISTEMAS 18/26 SR	3.43%	3.20% GRIFOLS 17/25 SR S	2.79%
FR E.I.B. 15/22 SR S	2.74%	4.75 % OBRASCON HUARTE 14/22 SR -S-	2.69%
RENTA 4 FIJA CORTO PLAZO FI EUR	2.42%	FR LEASEPLAN 18/22 SR	2.41%
RENTA 4 PEGASUS FI	2.39%	APERAM	2.21%
ALMIRALL	2.11%	BANCO SANTANDER NOM.	1.94%

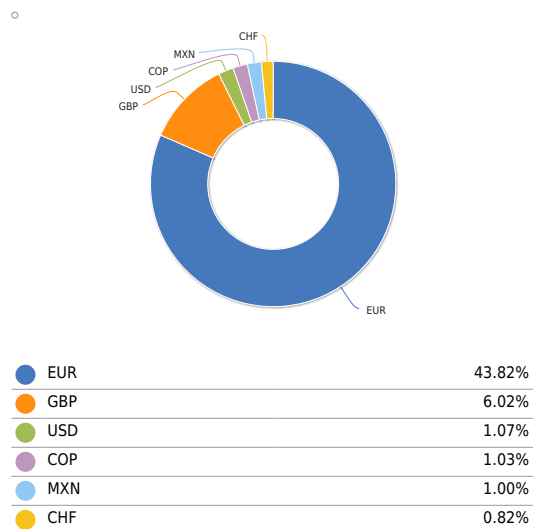
Sector allocation



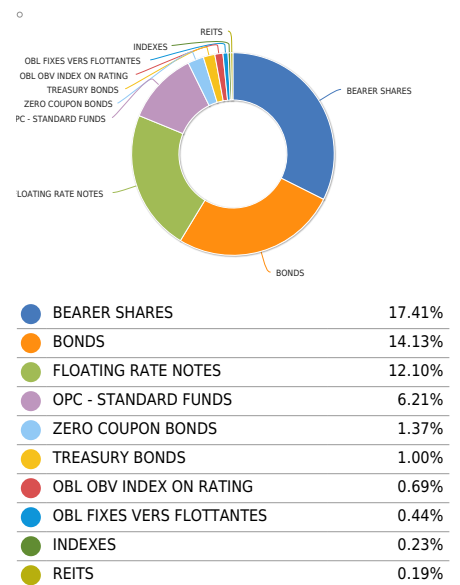
Geographical allocation



Currency allocations



Assets allocations



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to future performance.