

# LFPartners Global Opportunities Fund

## FUND FACTSHEET

### April 2019 - USD A3



## Fund Objective

The fund was established with the primary aim of providing a strategy entirely focused on growing the wealth of investors over the medium to long term in a risk efficient manner. The fund will invest in a range of different asset classes, including

equities, bonds, property, commodities and cash. The funds may also seek investment diversification by obtaining indirect exposure to alternative asset classes and investment strategies in order to try and achieve its investment objective.

## Performance\*



*The performance figures provided in the comparison graphs do not reflect the actual performance of the Athena Global Opportunities Fund but is based on the results of the Apollo Athena VIII DFM upon which its asset allocation & holdings are based. Actual Discrete Monthly Returns of the Athena Global Opportunities Fund will be shown in bold.*

## Discrete Monthly Returns\*

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
<b>2019</b>	<b>3.34</b>	<b>2.29</b>	<b>0.87</b>	<b>3.47</b>									<b>10.32</b>
<b>2018</b>	<b>0.86</b>	<b>-0.67</b>	<b>-2.55</b>	<b>1.80</b>	<b>0.44</b>	<b>-0.89</b>	<b>1.51</b>	<b>-1.18</b>	<b>0.22</b>	<b>-6.17</b>	<b>0.70</b>	<b>-4.31</b>	<b>-10.07</b>
<b>2017</b>	1.82	2.22	2.09	0.81	<b>1.85</b>	<b>-0.59</b>	<b>1.20</b>	<b>-0.87</b>	<b>1.37</b>	<b>2.76</b>	<b>-0.07</b>	<b>0.97</b>	13.22
<b>2016</b>	-5.49	0.31	3.74	0.11	-0.38	0.45	5.14	1.80	1.48	3.86	-1.85	2.36	11.67
<b>2015</b>	2.45	1.78	2.84	0.19	0.70	-3.11	0.39	-2.46	-5.56	5.80	1.36	-0.59	3.33
<b>2014</b>	-1.87	2.94	-0.52	1.53	-0.42	-0.33	0.40	1.49	-1.37	-0.01	2.79	-0.60	3.98
<b>2013</b>	6.30	2.86	1.58	0.42	1.21	-3.26	3.85	2.21	-2.68	2.60	-0.70	0.49	15.49

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## Fund Manager

### Apollo Multi Asset Management

Apollo Multi Asset Management LLP was founded in July 2008 and is UK domiciled and authorised with the primary aim of preserving and growing the wealth of investors over the medium to long term in the most risk efficient manner possible. The Partners at Apollo Multi Asset Management LLP have

considerable combined experience in managing client portfolios. The members of the Apollo Investment Committee responsible for Managing the fund are: Steve Brann, Craig Wetton, and Ian Willings.

## Portfolio Activity

Global equity markets continued their strong performance from Q1 into April with all major indices finishing the month in positive territory. The strongest performers were the EuroSTOXX and the Nikkei 225, returning 5.17%\* and 4.97%\* respectively. Theresa May's Brexit deal failed to secure any meaningful support from the UK parliament, resulting in a 6-month extension gifted from the EU. Theresa May now has until 31 October to bring a deal to the table which the European Union and the UK parliament can agree upon. Over to the US and the ongoing trade war with China has had no significant breakthrough. According to President Trump's rhetoric the negotiations are progressing well and should be concluded in the coming months but until there is a concrete deal in place, it may be foolish to take the President at face value. Announcements from the Fed, ECB and the BOJ this month all came with a dovish tone, highlighting the caution surrounding a global slowdown. Oil reached its highest price since November 2018 as OPEC continued to cut supply and optimism over a U.S.-China trade deal increased the demand outlook. Growth accelerated this month and the Athena Global Opportunities fund returned 3.47%\*. The funds exposure to European equities supplied strong returns through Baillie Gifford European which returned 7.58%\*. Absolute return exposure also added value to the month's performance as Natixis H20 Multi Returns gained 6.84%\*.

The recovery in equity markets since Q4 2018 has been exceptionally strong, with the US market reaching new all time highs again in April. Given the extreme pessimism that markets faced in the fourth quarter, this rebound in sentiment back

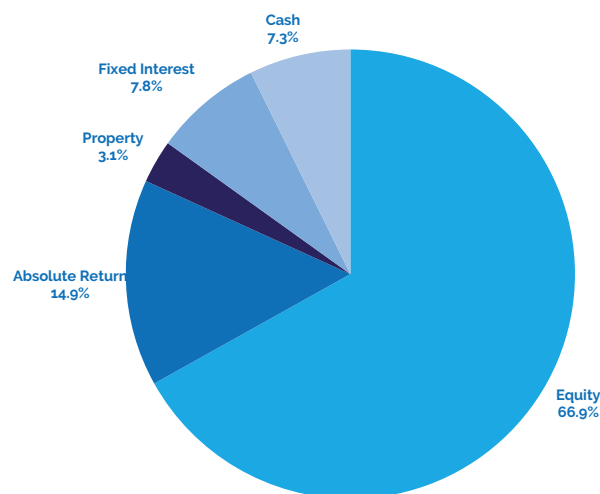
towards exuberance is also somewhat surprising, although we have seen better than expected corporate earnings and US data during the year so far. That said we are still awaiting concrete developments in the US/China trade negotiations and with the Brexit deadline having been pushed out, this is now the biggest risk to the current, more buoyant, market sentiment. With this in mind, we are cautious on how far the equity bull market will run and are ready to crystalize gains and de risk if the environment changes. Despite the caution, we retain our positive outlook on equities, primarily within the Emerging markets, Europe and Japan and continue to look for diversification through alternatives as opposed to fixed interest.

\*Source: Financial Express 31.03.19 – 30.04.19

## Fund Facts

<b>Management Company</b>	Luxembourg Fund Partners S.A.
<b>Unit Price As at 30.04.19</b>	106.77
<b>Fund Manager</b>	Apollo Multi Asset Management LLP
<b>Share Class</b>	A3
<b>Annual Management Charge</b>	1.85%
<b>Minimum Investment</b>	£1,000 or currency equivalent
<b>Custodian</b>	RBC Investment Services Bank
<b>Administrator</b>	RBC Investment Services Bank
<b>Auditors</b>	PWC
<b>Domicility</b>	Luxembourg
<b>Structure</b>	UCITS V
<b>Dealing Frequency</b>	Daily
<b>ISIN</b>	LU1555405163
<b>SEDOL</b>	TBC
<b>Bloomberg</b>	LFPAGA3 LX EQUITY
<b>Issue Date</b>	15.04.19

## Asset Allocation Source: Apollo Multi Asset Mngt 30/04/19



A discontinuance fee of up to 5% of the initial investment may apply on a decreasing sliding scale over a 5 year period.

### Disclaimer

The Athena Global Opportunities Fund (GBP/USD/Euro) is a sub fund of the LFPartners Investment Funds registered under Part I of the Luxembourg law of 17th December 2010 relating to undertakings for collective investment, as amended (these are commonly known as 'UCITS V' funds) (the '2010 Law'). AGOF is recognised by the FCA under s264 of the Financial Services and Markets Act 2000. A Past performance is no guide to or guarantee of future returns. Please note that the price of securities and the income from them can fall as well as rise and you may not get back the amount originally invested. Income receivable may vary from the amount of income projected at the time of making the investment. You must read the relevant AGOF prospectus for all the relevant risk factors pertaining to each sub-fund. The Investment Manager, Apollo Multi Asset Management is authorized and regulated by the Financial Conduct Authority in the UK. The fund is designed to achieve long capital appreciation over the investment cycle of 3-5 years, but this investment objective is not guaranteed over this period or any other period and capital invested is at risk. This factsheet is issued by LFPartners Investment Funds. Approved for distribution in the UK by Apollo Multi Asset Management LLP who is authorised and regulated by the Financial Conduct Authority in the UK.