



ASTRA SICAV-SIF Iridium Flexible Equity

March 2024

Investment policy

Feeder Fund of Fimarge Fund International Equity. The Master will invest up to 100% of its assets in a selected portfolio of international equities with no geographical constraints. The Sub-Fund may further invest indirectly through other UCITs, including ETFs. Investments in emerging countries will not exceed 30 % of the net assets of the Sub-Fund. The implementation of financial derivatives will only

Monthly comment

Investors went into the first quarter optimistic that a soft landing was in store for the economy, therefore avoiding a recession, with inflation continuing to improve. With the US economy growing more than expected during the 4Q23 and most central banks already looking at the first rate cut, global equities posted strong returns. However, as prospects for aggressive rate cuts faded, it was a more challenging quarter for fixed income. Investors previously priced in five cuts in 2024, but expectations now center on three at best. In fact, yields across almost all asset classes slightly increased, with some credit tranches recording losses over the quarter, specifically through sovereign bonds. Developed market equities had a stronger quarter thanks in large part to the growth stocks, especially true in the S&P 500, outperforming most of its peers, driven once again by the magnificent seven stocks.

General information

NAV	119.00
ISIN	LU1244564792
Currency	EUR
Inception date	12/06/2015
Minimum	125.000 EUR
Fund structure	SICAV-SIF Luxembourg
Morningstar category	Global Mixed Flexible EUR
Bloomberg	ASIFLLEA:LX
AUMs	€8.9m
Liquidity	Daily

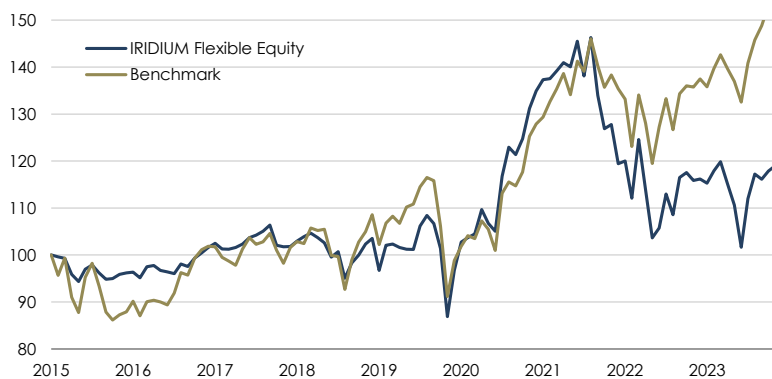
Fees

Management	0.20%
Performance	No
Redemption	No
Risk Management	0.05%

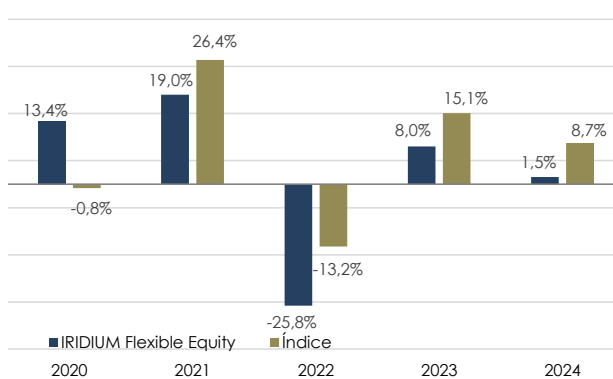
Monthly performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2020	-1,6%	-5,0%	-14,3%	11,3%	6,2%	0,9%	0,7%	5,0%	-2,7%	-1,6%	11,2%	5,3%	13,4%
2021	-1,3%	2,8%	5,2%	2,9%	1,8%	0,2%	1,2%	1,3%	-0,6%	3,9%	-5,1%	5,9%	19,0%
2022	-8,4%	-5,3%	0,7%	-6,5%	0,5%	-6,6%	11,1%	-8,7%	-9,0%	2,1%	6,8%	-3,9%	-25,8%
2023	7,3%	0,9%	-1,4%	0,2%	-0,7%	2,3%	1,6%	-3,9%	-4,0%	-8,1%	10,1%	4,7%	8,0%
2024	-0,9%	1,5%	1,0%										1,5%

Base 100 chart



Yearly performance



Statistics	Accumulated	3 years	Annualized	Volatility	Positive months	Max. Drawdown
Fimarge	19,0%	-9,3%	2,0%	14,2%	58,5%	-30,5%
Benchmark	58,5%	26,6%	5,4%	14,3%	56,6%	-21,7%

Other Information

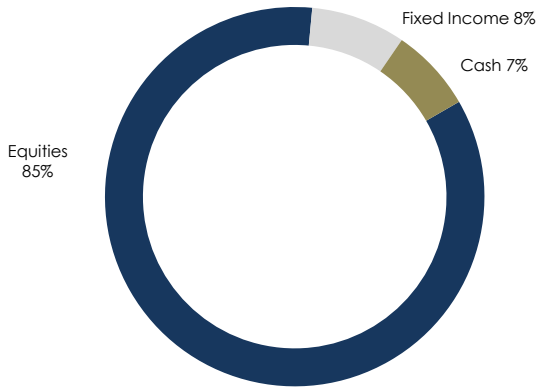
TPM	Fimarge SFI	Administrator	European Fund Administration (EFA)
Manager	Andbank Asset Management Lux.	Auditor	Deloitte Luxembourg
ManCo	Andbank Asset Management Lux.	Regulator	CSSF
Custodian	Quintet Private Bankers	Platforms	Allfunds Bank, Inversis

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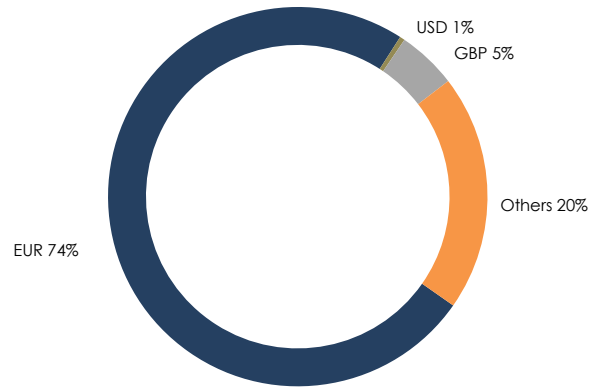
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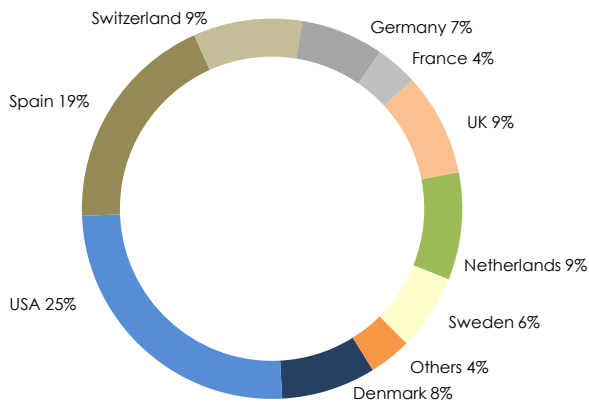
Asset Allocation Master Fund



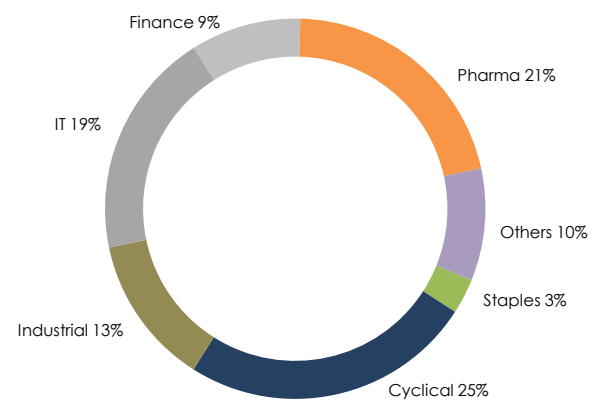
Net Currency Exposure Master Fund



Country Allocation Master Fund



Sector Allocation Master Fund



Main positions

Main positions	Weight
Fimarge Fund International Equity Class A	99,9%
Cash	0,1%

Top - 10

100,0%

Risk profile



Fimarge, Societat Financera d'Inversió, S.A.
 Bonaventura Armengol 10, Bloc 1, Pl. 5
 AD500 Andorra la Vella – Principat d'Andorra

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