



# (LF) Balanced- ACTIVE FUND (RON)

# 06 19

## Investment Objective

The investment objective of the Sub-Fund is to invest primarily its assets in equity and fixed income securities mainly denominated in Romanian currency or carrying exposure to Romania, admitted to an Official Listing or dealt in on a Regulated Market.

More specifically, the Sub-Fund is invested by at least 10% and by no more than 85% of its net assets in equity securities and other equivalent securities and by at least 10% and by no more than 85% of its net assets in fixed income securities (such as government and corporate bonds).

## Investor Profile

The Sub-Fund has a medium risk profile and is addressed to investors seeking returns from a widely diversified portfolio combining different asset classes carrying exposure to Romania (bonds, equities, cash), with the prospect of achieving returns in a medium to long term horizon.

## Funds Facts

Structure	UCITS V Luxembourg
Total NAV Size	4.829.045,41 RON
Risk Class	<b>1</b> 2 3 <b>4</b> 5 6 7
Benchmark	- 50% Romanian BUBOR 3m <BUBR3M> - 50% Bucharest Stock Exchange
Liquidity	Daily
Mngnt Co	Eurobank FMC-LUX
Investment Manager	Eurobank Asset Management MFMC
Custodian/Administrator	Eurobank Private Bank Luxembourg S.A.
Auditor	PricewaterhouseCoopers

## Share Classes

	Romania
Currency	RON
ISIN code	LU0379217341
Bloomberg ticker	LFBAFBP LX
MorningStar Rating	2-Star
Inception date	13/10/2009
Assets ( class currency)	4.829.045,41
NAV	18,2216
Min NAV	15,5845
Max NAV	18,3007
Entry fee	0% - 0,3%
Redemption fee	0% - 1%
Conversion fee	Difference between entry fees
Redemption scheme	T+5

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## Portfolio Recap

The Fund, at the beginning of the quarter, was overweight regarding its equity exposure which it steadily increased further till the end of the quarter. This stance benefitted the Fund's performance as the Romanian stock market realized robust gains during the second quarter of the year. The Fund increased somewhat its exposure to the Financials sector, mainly by increasing its exposure in Banca Transilvania. Moreover, the Fund substantially increased its exposure to the Healthcare sector, mainly through a significantly larger exposure to the stock of one of the leading manufacturers of generic pharmaceuticals in the region. The Fund kept its exposure to the Energy and Utilities sectors basically stable.

More information

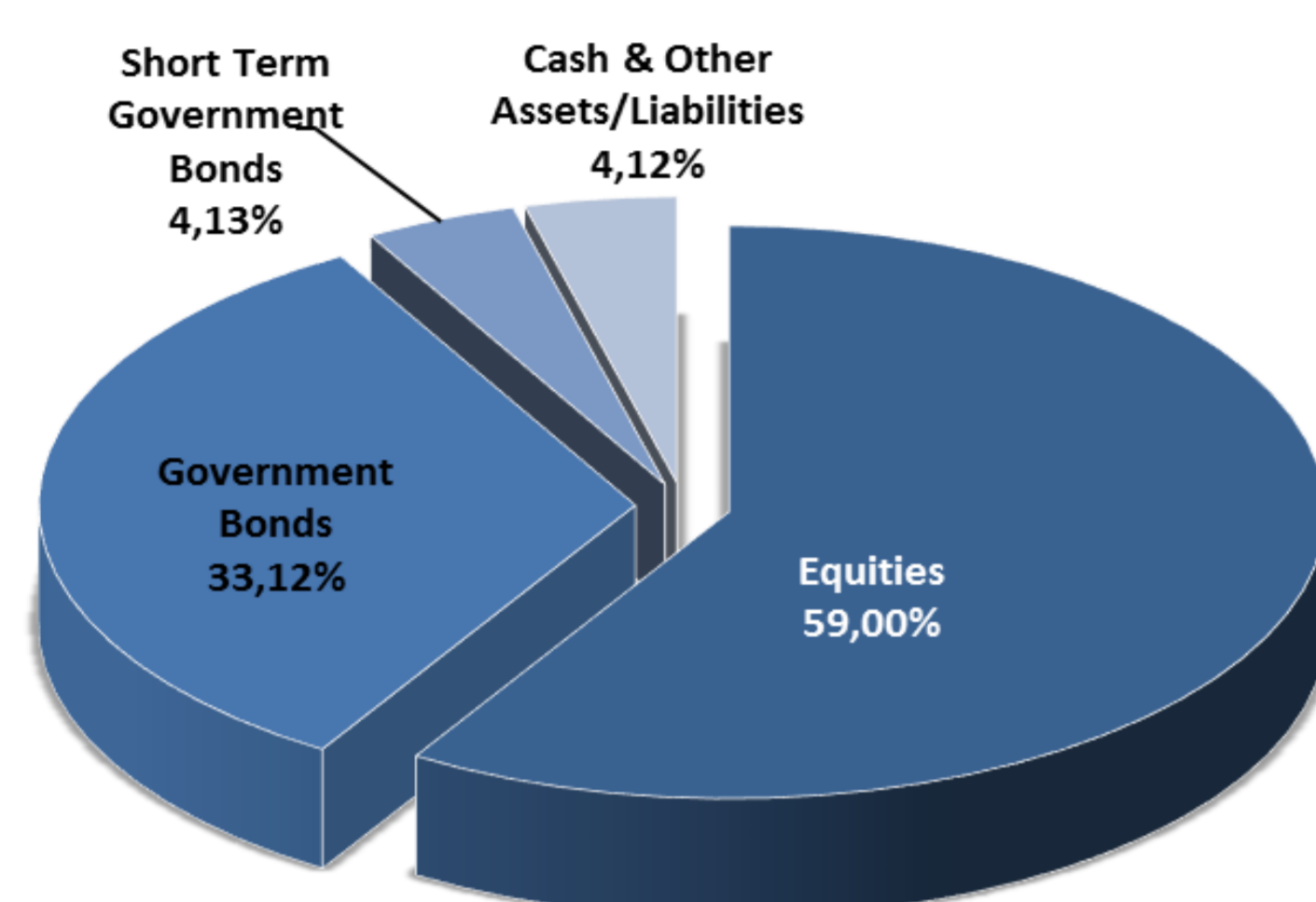


### Risk Statistics

Standard Deviation	9,53%
Var	9,39%
Beta	80,12%
R-Squared	74,36%
Yield to Maturity	3,48%
Duration (Yrs)	2,60

Standard Deviation calculations have been performed using a data sample of the last 12 month. The VaR analysis is based on the Historical Simulation method using the 99th percentile as confidence interval and historical data of the last 12 months. The VaR level refers to the one month VaR.

### Portfolio breakdown



### Fund Returns

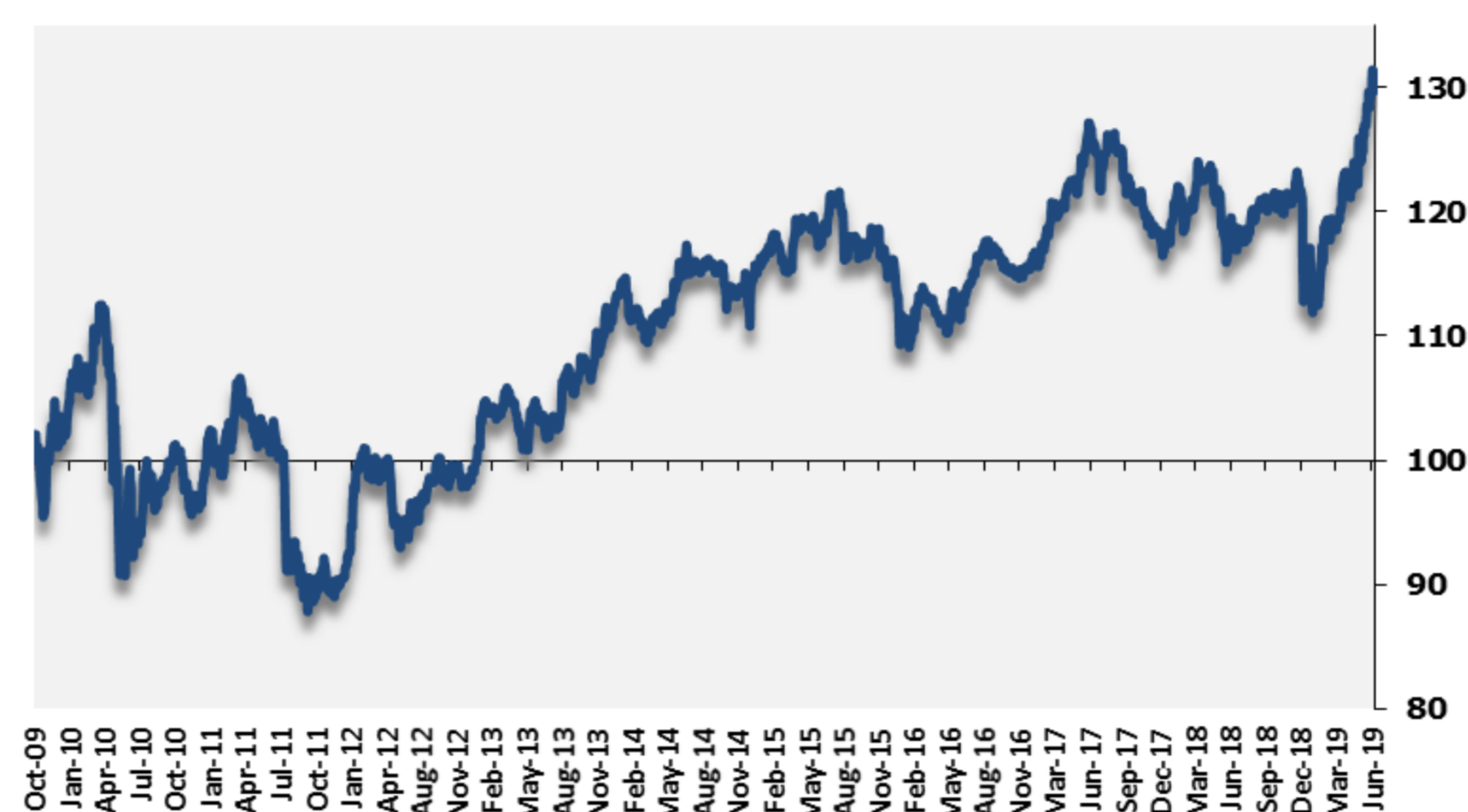
#### Cumulative Returns per share class

Share Classes	YTD	1 Y	3 Y	5 Y	Since inception
Romania	13,84%	11,26%	16,20%	13,29%	30,83%

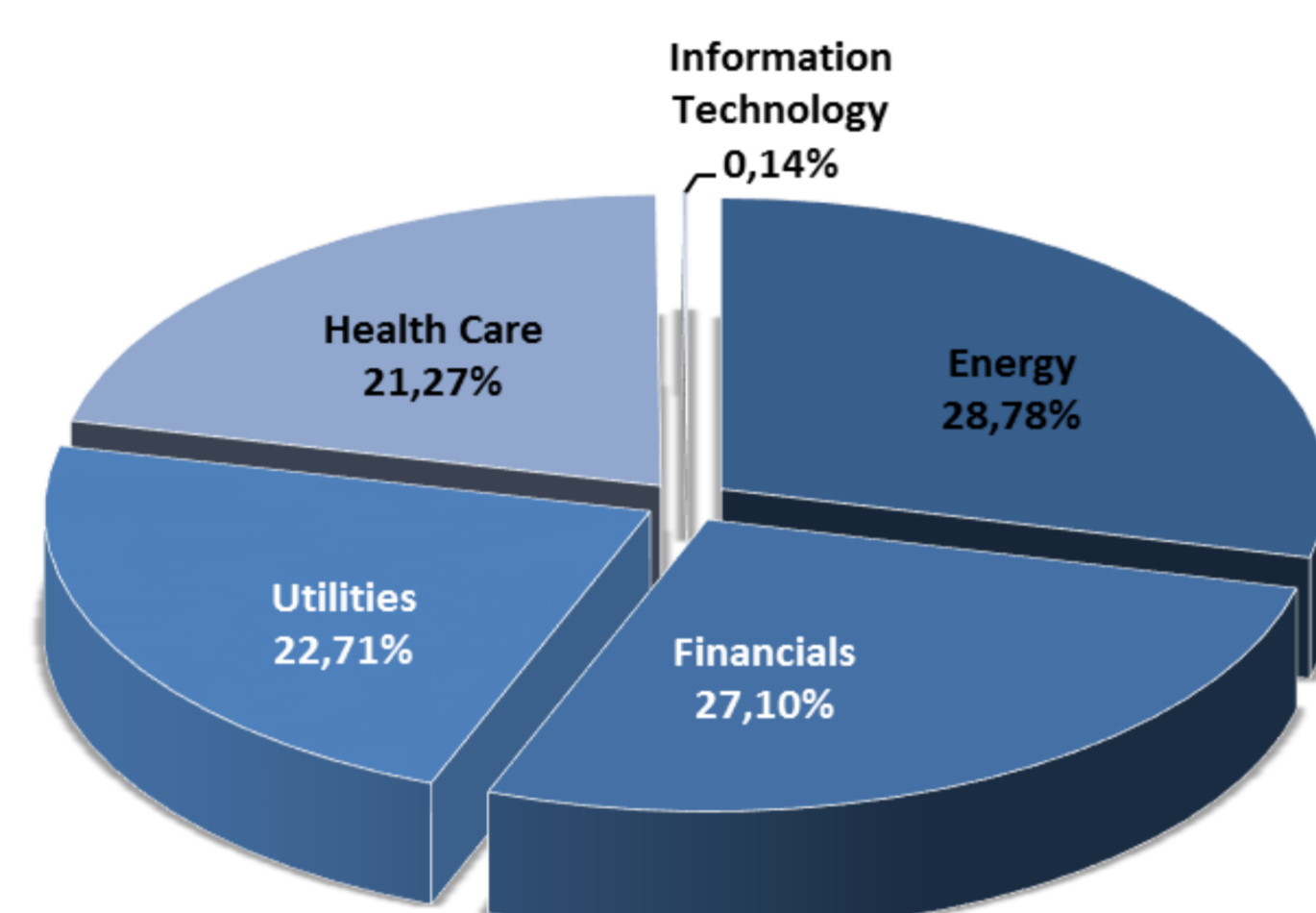
#### Annual Returns per share class

Share Classes	2017	2016	2015	2014	2013	2012	2011
Romania	+1,20%	-0,11%	+0,39%	+2,07%	+12,17%	+11,76%	-7,95%

Share Classes	2018
Romania	-2,14%



### Sector Equity Allocation



### Major Holdings

ROMANIA GOVERNMENT BOND 19/12/2022	10,23%
ROMGB 24/02/25	8,48%
SNP PETROM	8,34%
BANCA TRANSILVANIA	6,20%
ROMANIA GOVERNMENT 08/03/2022	6,15%
ELECTRICA SA	6,08%
BRD -GROUPE SOCIETE GENERALE	5,23%
TRANSGAZ S.A.	4,47%
RIGHTS ZENTIVA SA	4,43%
TRANSELECTRICA	4,35%

### Contact

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