

LOW VOLATILITY FUND

Reporting August 2023

ISIN CODE - Share E-PLUS

LU1280406684

(Bloomberg Ticker: AISLVEP LX)

AiSM
LUXEMBOURG

DATA AS OF 31/08/2023 UCITS V

FUND MAIN CHARACTERISTICS:

MANAGEMENT TARGETS:

- Performance target: from 4 to 5%
- Annualised average volatility: Below 5%
- Investment horizon: 3 years

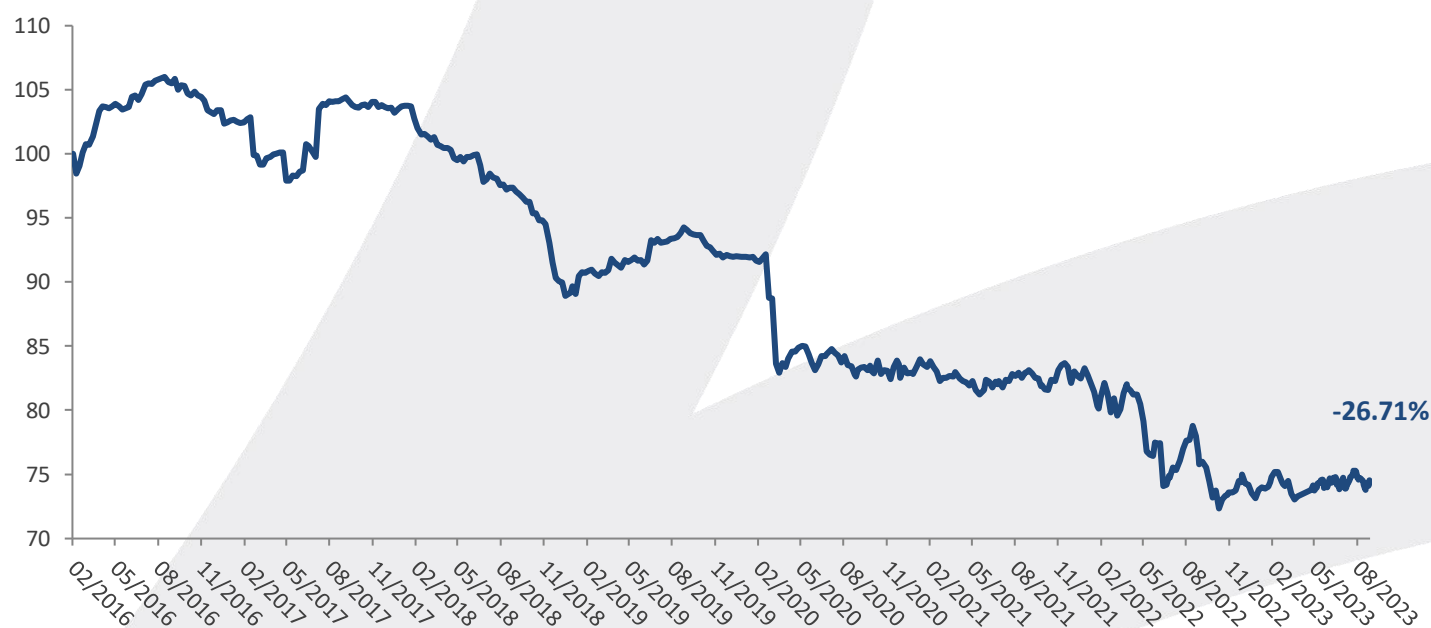
CSSF CLASSIFICATION: DIVERSIFIED PORTFOLIO

ALLOCATION:

- Bond exposure: 55 to 100%
- Equity exposure: 0 to 30%
- UCITS: 0 to 10%

PERFORMANCES:

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	YTD
2016	-	0.12%	3.24%	0.34%	-0.15%	1.07%	0.99%	-0.06%	-0.33%	-0.70%	-1.36%	-0.63%	2.48%
2017	-0.07%	-2.48%	-0.11%	0.33%	-1.49%	1.58%	3.63%	0.46%	-0.61%	0.03%	0.00%	-0.15%	1.02%
2018	-0.73%	-1.38%	-0.74%	-0.94%	0.13%	-1.97%	0.27%	-0.75%	-1.11%	-1.51%	-4.75%	-1.27%	-13.87%
2019	1.76%	-0.29%	1.48%	-0.25%	0.15%	1.50%	0.28%	1.00%	-0.66%	-1.28%	-0.39%	-0.13%	3.15%
2020	-0.35%	-3.14%	-5.73%	1.40%	-1.42%	0.85%	-0.74%	-1.31%	0.98%	-0.40%	0.55%	-0.89%	-9.94%
2021	0.68%	-1.33%	0.82%	-1.27%	-0.40%	0.55%	0.98%	0.17%	-1.33%	0.46%	0.31%	0.90%	0.52%
2022	-3.78%	0.73%	1.67%	-1.93%	-3.69%	-3.38%	2.83%	-0.57%	-4.42%	0.31%	1.31%	-1.67%	-12.18%
2023	1.75%	-0.26%	-1.24%	0.65%	0.52%	0.11%	1.33%	-0.90%					1.94%



RISK MEASURES

Volatility 1 Year	8.28%
Sharpe ratio	-1.29

risk-free rate	2.98%
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RCS: B 165.086
Société de gestion agréée par la CSSF

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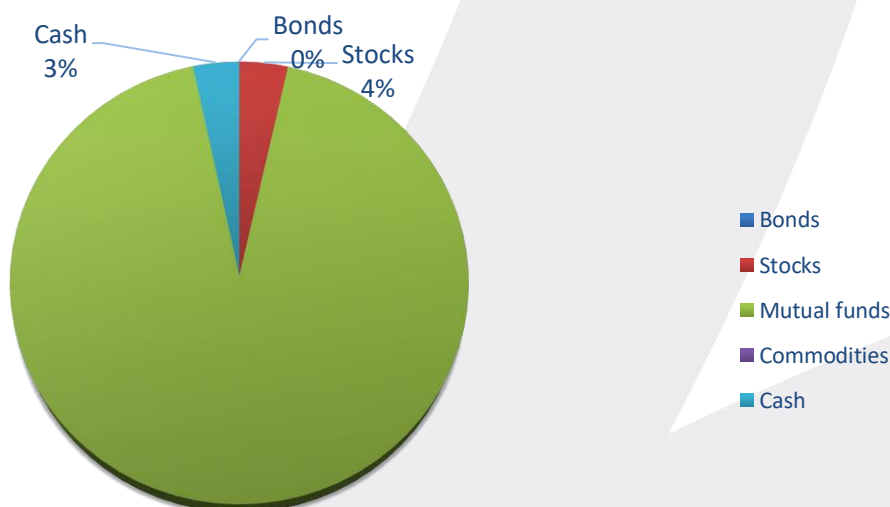
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PORTFOLIO

Number of lines	15
Average weighting	6.46%
Maximum weighting	10.69%

BREAKDOWN BY ASSET CLASSES



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Currency exposure

USD	25.32%
EUR	68.06%
CHF	3.50%
GBP	0.00%

PROCESS: TOTAL RETURN MANAGEMENT

Allocation: Weighting between asset classes is based on a top down macro-economic analysis and a tactical trend assessment within monthly AISM investment committee.

Money market: up to 10% of the portfolio (reduce the volatility, gives ability to seize market opportunities).

Creation Date:	27/12/2011	Asset under Management:	€ 1,922,951.25
	AISM GLOBAL OPPORTUNITIES FUND (created the 14/12/2011)	Net Asset Value:	€ 74.54
Currency	Euro	Number of shares:	425.00
Administrator & Custodian:	CACEIS BANK Luxembourg	Management Fees	2% maximum
Asset Manager	Alpha Investor Services Management Lux. Absolute Return	Subscription fees:	4% maximum
Income account	Capitalisation	Valuation	Daily

SUBSCRIPTION AND REDEMPTION:

AISM Low Volatility Fund is negotiable in the Italian Stock Exchange under the section Exchange Traded Fund of the ETFplus market.

Intermediaries enabled to negotiate on ETFplus market would be granted an access in the ETF section without specific membership. In this way, we invite potential investors to ask their trusted intermediaries to purchase the E-plus class.

ETFplus markets characteristics:

Dealing hours from 8h00 to 11h00 (Milan time).

Orders are sent to the market with the specification code of the fund and the quantity to sell or purchase. During the close auction (from 10h55 to 11h00) Equita SIM (Service Provider named by AISM SA) will guarantee the execution. For any transaction, the price will be the NAV published at D+2 on the website www.borsaitaliana.it.

Delivery: transactions would follow the Monte Titoli distribution network at D+3.

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