

RCube AM - BUNSHA	29/05/2020
NET ASSET VALUE - Share Z (EUR)	80.09

ISIN Code : FR0013464484 | BLOOMBERG Code : ????

Portfolio Manager : David BAUER

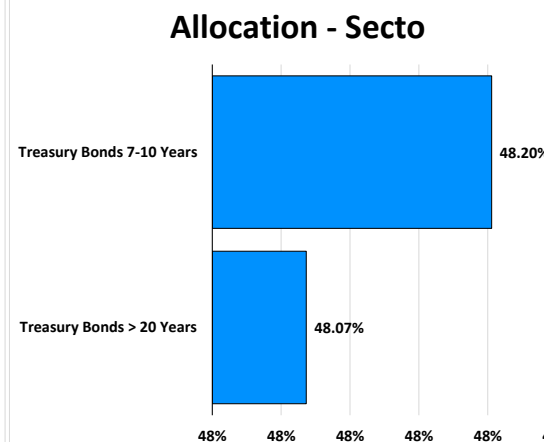
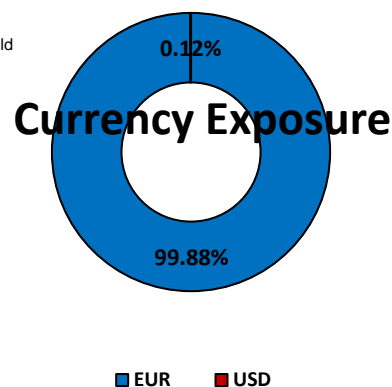
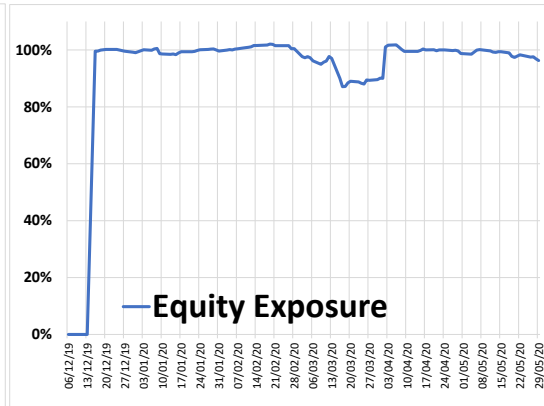
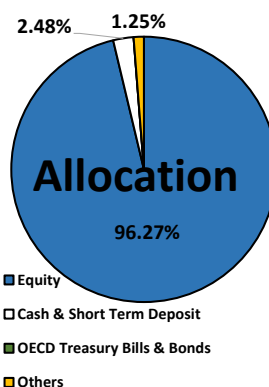
Performance	%
Month to Date (**)	The Fund is Less than 1 Year Old
Year to Date	The Fund is Less than 1 Year Old
Since Inception (06/12/2019)	The Fund is Less than 1 Year Old

Allocation	%AUM
Equity	96.27%
Cash & Short Term Deposit	2.48%
OECD Treasury Bills & Bonds	0.00%
Others	1.25%
----- Equity Hedging -----	0.00%

Currency Exposure	%AUM
EUR	0.22%
USD	98.53%
----- Currency Hedging -----	
USD vs EUR	-98.41%

Statistics	
Volatility (5 Years (**))	11.75%
Worst DrawDown since Inception	The Fund is Less than 1 Year Old

Top 10 Holdings	%AUM
ISHARES 7-10 YEAR TREASURY B	48.20%
ISHARES 20+ YEAR TREASURY BO	48.07%
ISHARES EXPANDED TECH-SOFTWA	0.00%
ISHARES U.S. MEDICAL DEVICES	0.00%
ISHARES USTECHNOLOGY ETF	0.00%
ISHARES U.S. HEALTHCARE PROV	0.00%
ISHARES U.S. AEROSPACE & DEF	0.00%
ISHARES TRANSPORTATION AVERA	0.00%
ISHARES U.S. INDUSTRIALS ETF	0.00%
VANECK SEMICONDUCTOR	0.00%



Investment Principle



BUNSHA is a rules-based quantitative SICAV on the US market with the objective to outperform, a benchmark of 60% US equity and 40% 1-3 years US Treasury bonds, with lower drawdowns. The strategy of the SICAV is to use a set of trend following indicators to switch from a US equity regime to a lower risk-adjusted asset class. Within a regime, momentum rules are applied to select the underlying assets. Rebalancing is done every 2 weeks to benefit from new momentum trends or switch to a safer asset class depending on the market. The overall strategy is computed with several sets of parameters on each rebalancing to reduce the risk of bias of only one set of parameters and provide a higher consistency of performances.

(*) Performance since the last validated NAV of the previous month

(**) Volatility of the Benchmark before Inception Date (06/12/2019)

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Past performance is not a reliable indicator of future returns. Performance is calculated net of management fees. The capital in these funds is not guaranteed. Before investing, please consult the Key Investor Information Document (KIID) which is available on our site www.rcube.com

The data used to produce this document come from internal sources at RCube Asset Management and Bloomberg.

Quantitative data provided in this document are adjusted and restated in accordance with RCube Asset Management's methods and may therefore differ from those available from other sources. The list of the main lines of the portfolio is given for information only and is not intended to be exhaustive.

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