

Key figures

Portfolio Date	11/30/2021
Name	SIH FCP-Best M&G A EUR Acc
ISIN	LU1899018870
Domicile	Luxembourg
Fund Legal Structure	FCP
Firm Name	Andbank Asset Management Luxembourg
Fund Size	24,642,962
Base Currency	Euro
NAV	1.07

Investment Objective

SIGMA BEST is an investment scheme in national managers and international companies provide their analysis and strategy to achieve the best profitability with a controlled volatility limited to 10%.

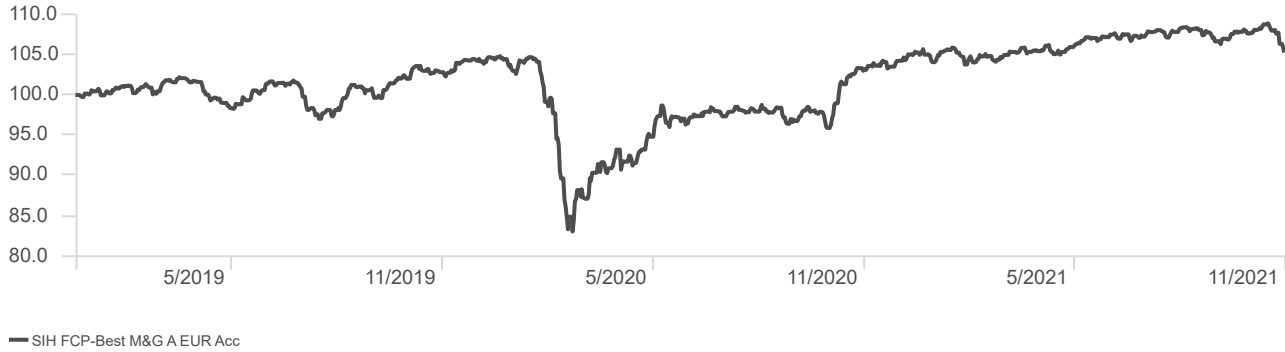
The fund usually invests 75% -100% of the assets in financial IICs that are eligible assets, harmonized. None of these IICs belong to the management group, which avoids any conflict of interest by always being invested in third-party products.

Specifically, the percentage of investment in CIIs may be lower, but never lower than 40%. The UCITS in which it is invested will be almost completely harmonized, and will be primarily UCITS of M&G IM, a UK manager with a high volume of investments. managed assets and funds traded.

Residually you can invest (up to 10%) in the IIC of other managers. M&G IM is the fund's investment adviser and therefore defines the investment strategy of **SIH Best M&G**.

Investment Performance

Time Period: 1/18/2019 to 11/30/2021



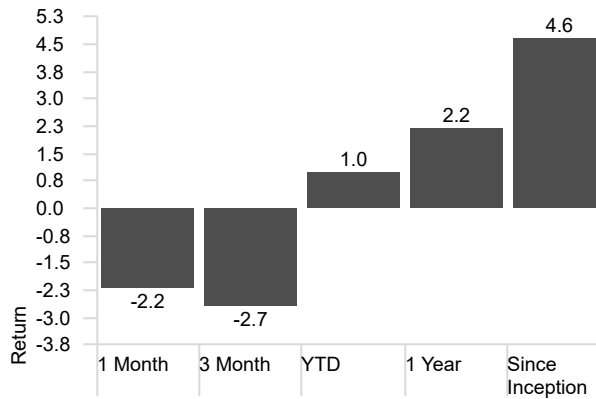
Risk

Time Period: Since Common Inception (1/18/2019) to 11/30/2021

	Volatility	Max Drawdown	Worst Month	Max Gain	Best Month
SIH FCP-Best M&G A EUR Acc	9.16	-20.79	-10.94	31.17	7.40

Return by period

As of Date: 11/30/2021



Monthly returns

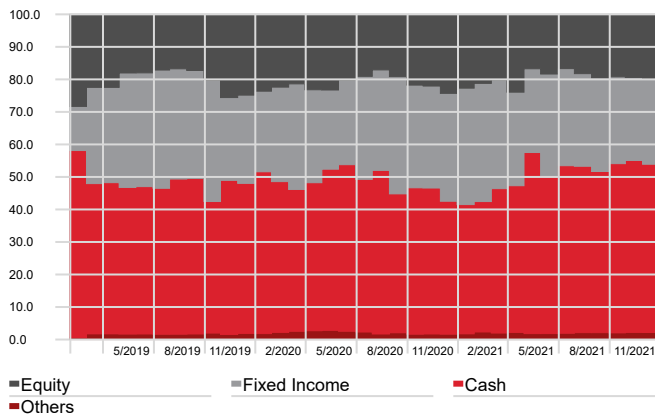
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2021	-0.17	-0.28	0.89	0.71	0.47	1.18	0.04	0.86	-0.94	0.47	-2.21		0.97
2020	-1.19	-3.75	-10.94	5.57	1.71	1.89	0.77	0.60	-1.31	-0.77	7.40	1.22	0.01
2019		0.39	-0.53	1.26	-3.31	2.28	0.37	-2.81	2.53	1.39	0.79	1.39	

Monthly management comment

The discovery of a new variant of coronavirus (Omicron), caused sharp falls in the world's equity markets in November. As investors grew concerned about the possible impact of further restrictions on the global economy, their appetite for risk evaporated, leading to falls in economically sensitive equities. Investors' confidence was also eroded by comments by chair of the US Federal Reserve, Jerome Powell, who conceded it might be time to drop the word "transitory" to describe the current inflation dynamic. Meanwhile, demand grew for supposedly risk-free assets, including core government bonds and the Japanese yen. However, investors' risk aversion weighed on emerging market government bonds and corporate bonds (particularly high yield bonds). We made no changes to the fund's holdings in November. The fund continues to hold a diversified basket of assets, and we believe it is well-positioned so as to be able to respond to short term market moves.

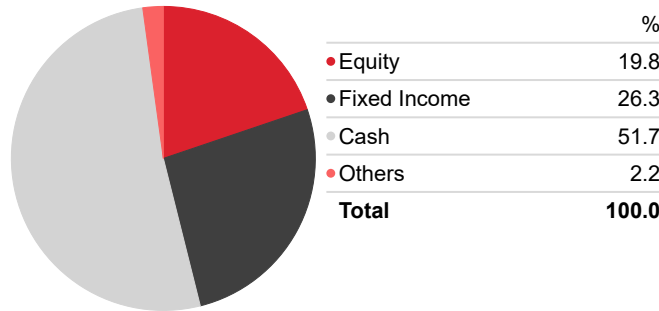
Asset allocation evolution

Time Period: 1/1/2019 to 11/30/2021



Asset allocation

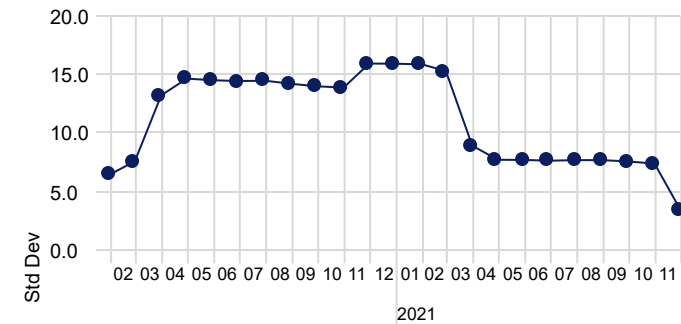
Portfolio Date: 11/30/2021



Evolution volatility rolling 12 months

Time Period: Since Common Inception (2/1/2019) to 11/30/2021

Rolling Window: 1 Year 1 Month shift



-SIH FCP-Best M&G A EUR Acc

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Top holdings

Portfolio Date: 11/30/2021

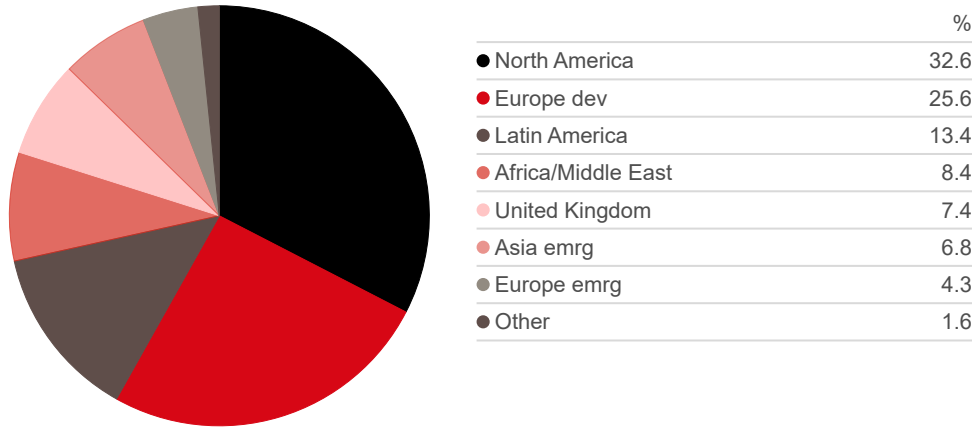
	Category	Rating Morningstar	Morningstar Sustainability Rating™	Ret 1 Month	Ret 3 Moths	Ret 1 Year	Ret Annualized 3 Year	Ret Annualized 5 Year	Volatility 12 Months	Weight (%)
M&G (Lux) Conservative Allc CI EUR Acc	Cautious Allocation	★★★	🌐🌐🌐	-1.43	-1.88	2.33	2.23	2.13	3.98	15.95
M&G (Lux) Episode Macro S H EUR Acc	Global Macro	★★★	🌐🌐🌐🌐	-5.41	-5.36	-6.05	1.43	1.51	6.56	15.93
M&G (Lux) Dynamic Allocation CI EUR Acc	Flexible Allocation	★★★	🌐🌐🌐	-2.04	-2.63	3.98	4.14	3.44	4.26	14.87
M&G (Lux) Em Mkts Bd CI H EUR Acc	Emerging Markets Fixed Income	★★★★	🌐🌐	-2.45	-5.14	-2.36	3.56	2.69	6.13	8.74
M&G (Lux) Optimal Income CI EUR Acc	Cautious Allocation	★★★★	🌐🌐🌐	-0.86	-1.46	1.61	3.31	2.55	1.84	6.92
M&G (Lux) Gbl SustainParisAlgnEURCI Acc	Global Equity Large Cap	★★★★	🌐🌐🌐🌐	-0.08	1.26	28.95	17.15	13.21	9.41	6.21
M&G (Lux) Glb Corp Bd CI H EUR Acc	Global Fixed Income	★★★★★	🌐🌐	0.08	-1.23	-1.18	5.96	3.54	2.98	6.00
M&G (Lux) Global Target Return CI EUR Acc	Global Macro	★★★		-1.01	-1.98	0.35	1.57		2.36	5.97
M&G (Lux) Eurp Strat Val CI EUR Acc	Europe Equity Large Cap	★★★★	🌐	-4.45	-1.72	21.26	7.04	6.20	10.86	5.03
M&G (Lux) Glb HY Bd CI H EUR Acc	Global Fixed Income	★★★★		-0.71	-2.28	1.59	3.88	3.22	2.33	3.01
M&G (Lux) Japan CI EUR Acc	Japan Equity	★★★	🌐🌐	-1.09	1.47	23.28	6.84	5.26	13.63	2.90
M&G (Lux) Global Listed Infras CI EUR Acc	Infrastructure Sector Equity	★★★★★	🌐🌐🌐🌐	-1.53	1.22	16.74	14.08		9.69	2.62
M&G (Lux) Asian CI EUR Acc	Asia ex-Japan Equity	★★	🌐🌐🌐	-2.43	-2.10	13.94	9.96	7.05	12.09	2.51
M&G (Lux) Glb Em Mkts CI EUR Acc	Global Emerging Markets Equity	★★	🌐🌐🌐	-4.78	-3.68	17.01	8.39	6.14	15.24	2.49

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FIXED INCOME ANALYSIS

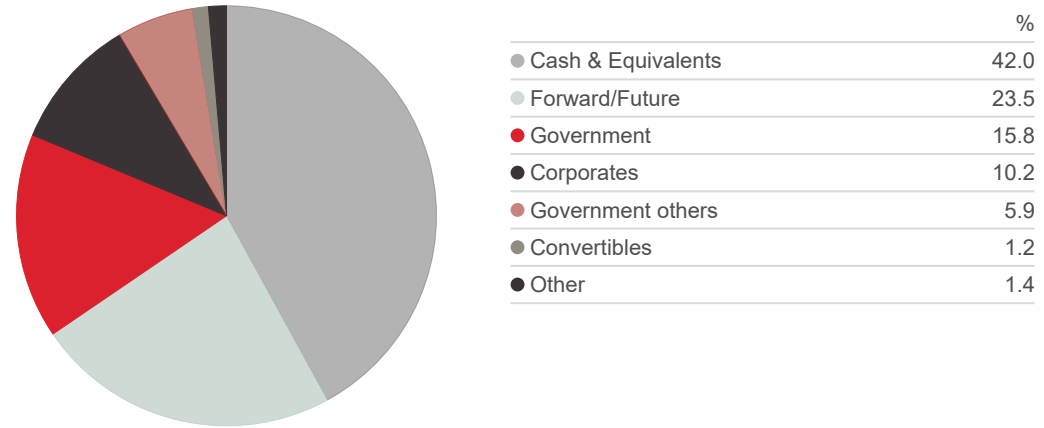
Breakdown by Regional exposure

Portfolio Date: 11/30/2021



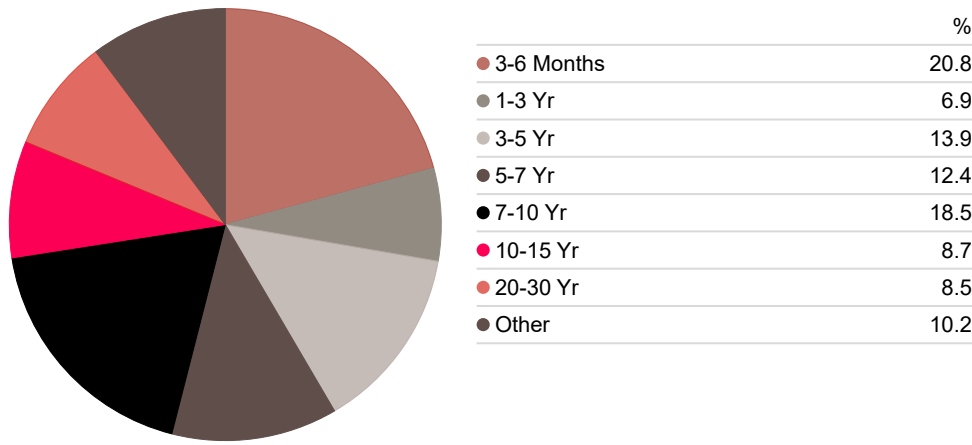
Breakdown by asset

Portfolio Date: 11/30/2021



Breakdown by maturity

Portfolio Date: 11/30/2021

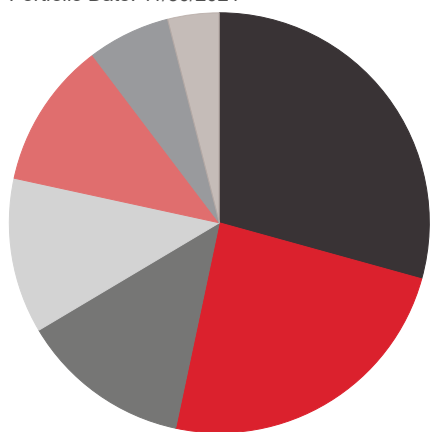


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EQUITY ANALYSIS

Breakdown by Regional exposure

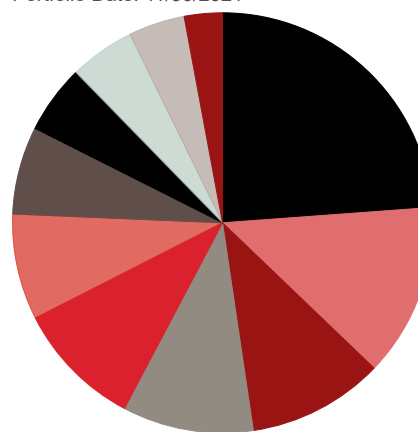
Portfolio Date: 11/30/2021



	%
● North America	29.3
● Europe dev	24.0
● United Kingdom	13.1
● Asia emrg	12.0
● Japan	11.3
● Asia dev	6.3
● Other	4.0

Breakdown by sector

Portfolio Date: 11/30/2021



	%
● Financial Services	23.8
● Industrials	13.3
● Technology	10.5
● Healthcare	10.1
● Consumer Cyclical	9.8
● Materials	8.2
● Communication Services	6.8
● Energy	5.3
● Consumer Defensive	5.0
● Utilities	4.3
● Other	2.9

Style/Market Cap

Portfolio Date: 11/30/2021

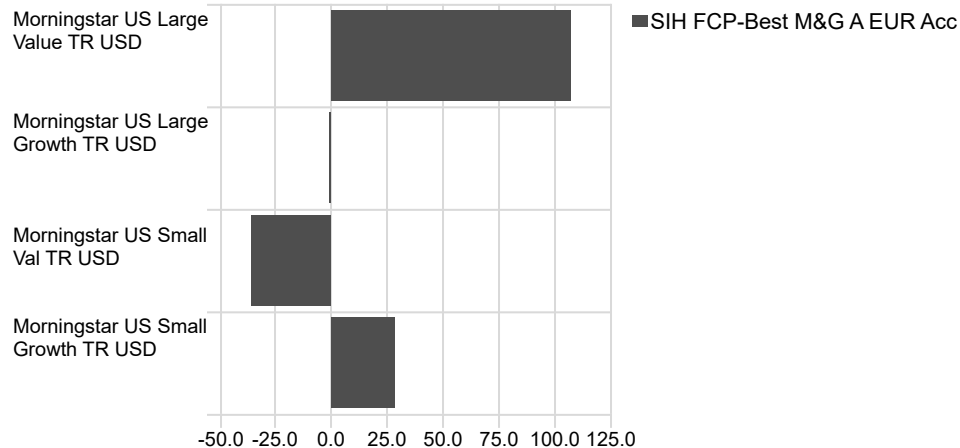
Morningstar Equity Style Box™



Market Cap	%
Market Cap Giant %	39.0
Market Cap Large %	32.4
Market Cap Mid %	21.4
Market Cap Small %	6.5
Market Cap Micro %	0.8

Return based-style

Time Period: Since Inception to 11/30/2021



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