



ALKEN FUND

# Alken Fund Sustainable Europe



Factsheet as at 28th February 2022

Marketing Communication for professional investors use only

LUXFLAG Label

## Monthly Comment

The Alken Fund Sustainable Europe rose 2.0% in February against -3.9% for the MSCI Europe ex UK benchmark. This brings the relative performance to 10.6% year to date.

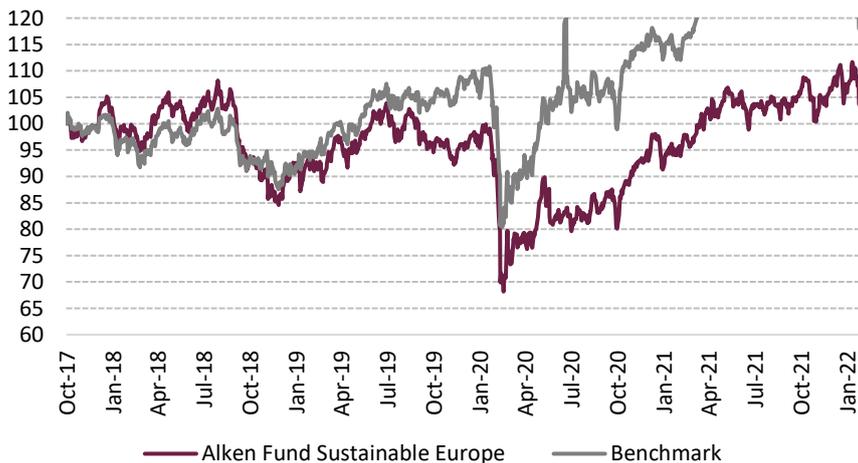
Rising tensions in Eastern Europe dominated headlines in February sending equity markets lower worldwide. Commodity prices rose sharply given Russia's role as global supplier whilst western countries announced economic sanctions in response to the military intervention. Basic resources performed strongly whereas financials suffered the most reflecting potential risks derived from the conflict.

Mining companies rallied as commodity prices soared anticipating a tighter supply and demand environment following the Russian invasion. K+S was the largest contributor underpinned by a strong earnings outlook as potash prices continued to rise.

In contrast, Valeo was among the largest detractors after providing weaker than expected guidance as input cost inflation is going to put pressure on margins.

Recent geopolitical events have increased uncertainty with very limited visibility as to the length of the conflict and the impact on economic growth. Rising commodity prices and supply chain issues are likely to exacerbate inflationary pressures, putting central banks in a challenging situation as they balance economic growth risks with price pressures. We believe our current positioning should prove very resilient in the current environment.

## Performance since inception <sup>1</sup>



(1) Performance of the SGB1 share class for the fund

Share Class	SEU1	SGB1
NAV	113.31	108
Launch Date	Oct-17	Oct-17
ISIN	LU1696658423	LU1696658696
Bloomberg Code	ALCSEU1 LX	ALCSGB1 LX
Currency Hedging	No	No

## Portfolio Managers

Nicolas Walewski

Marc Festa



## Investment Objective & Universe

Achieve annualised capital appreciation in the long-term through dynamic investment in a portfolio of European companies screened according to a sustainable development approach. The fund will invest at least 80% of its assets in European equities with a maximum of up to 5% of the total assets invested in UK equities.

## Fund Facts

AuM (£):	GBP 44 m
Benchmark:	MSCI Europe Ex Uk Net Return
Base Currency:	GBP
Legal Status:	UCITS
Domicile:	Luxembourg
Management Fee <sup>1</sup> :	0.75%
Performance Fee <sup>2</sup> :	10%
Settlement:	T+3
SFDR <sup>3</sup> :	Art.8

(1) Share Class SGB1

(2) Above Benchmark

(3) Sustainable Financial Disclosure Regulation

Performance <sup>1</sup>	Fund	Benchmark <sup>3</sup>
Since inception <sup>2</sup>	8.0%	21.8%
YTD	1.5%	-9.1%
MTD	2.0%	-3.9%
1Y	14.9%	8.5%
3Y	17.7%	29.8%
5Y	-	-
2021	14.5%	16.8%
2020	-2.2%	7.6%
2019	9.7%	19.8%
2018	-12.6%	-9.9%
2017	-0.8%	-1.3%

(1) Performance of the SGB1 share class

(2) 31 October 2017

(3) Benchmark converted into GBP

Risk Indicators <sup>1</sup>	Fund	Benchmark
Volatility	18.9%	18.5%
Alpha	-1.6%	
Tracking Error	11.7%	
Information Ratio	-0.2	
Active Share	93.5%	

(1) Since inception

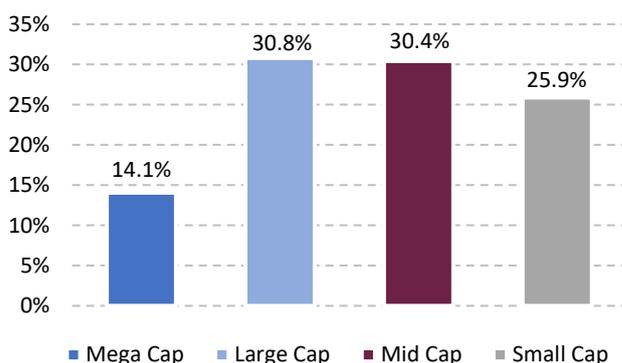
Key Contributors	Exposure	Contribution
Materials (Single Stock)	6.7%	2.1%
Materials (Single Stock)	4.2%	0.9%
Industrials (Single)	2.2%	0.7%

Key Detractors	Exposure	Contribution
Energy (Single Stock)	2.3%	-0.8%
Energy (Single Stock)	3.7%	-0.4%
Financials (Single Stock)	1.9%	-0.3%

Top 5 Holdings	Exposure
Materials (Single Stock)	6.7%
Consumer Staples (Single)	5.0%
Energy (Single Stock)	4.7%
Materials (Single Stock)	4.2%
Energy (Single Stock)	4.1%

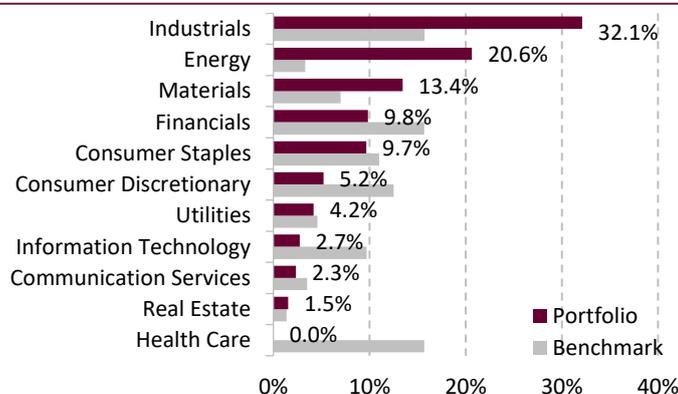
Concentration	Fund	Benchmark
Top 10 Holdings	42.5%	24.7%
Top 20 Holdings	67.5%	34.4%
Number of Holdings	57	348
Cash Holding	0.2%	

### Market Capitalisation<sup>1</sup>



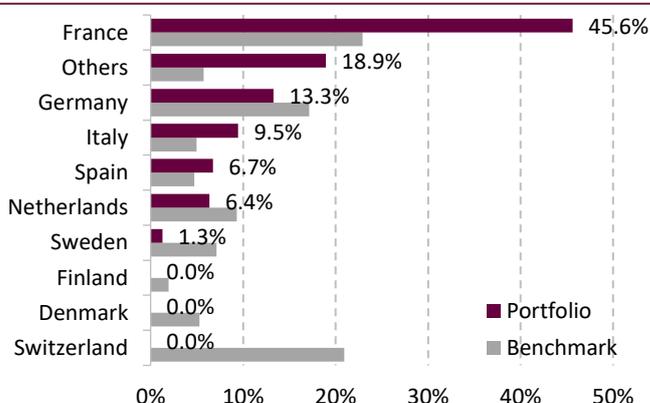
(1) Mega Cap >€50bn, Large Cap <€50bn, Mid Cap <€10bn, Small Cap <€2bn

### Sector Breakdown



Exposure: end of month exposures

### Country Breakdown



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