

CHIRON TOTAL RETURN

For Professional Investors only. Not suitable for Retail clients.

All data as of 30/09/2021

Investment Opportunity

Investors have the opportunity to invest in a Total Return fund under the investor-friendly terms of a UCITS V fund with daily liquidity and European tax harmonization.

Strategy

The investment objective of the Sub-Fund is long term capital appreciation.

Team

Investment Manager: Banor Capital Ltd, a London-based, FCA-regulated asset manager with a proven track record in fundamental analysis and investing through traditional and alternative strategies for private and institutional clients and funds. Part of a group with more than Eur 10 bn under administration (advisory + discretionary management).
Advisor: Banor SIM Spa (Italy), an advisor with proven expertise and a long and profitable track record in global markets.

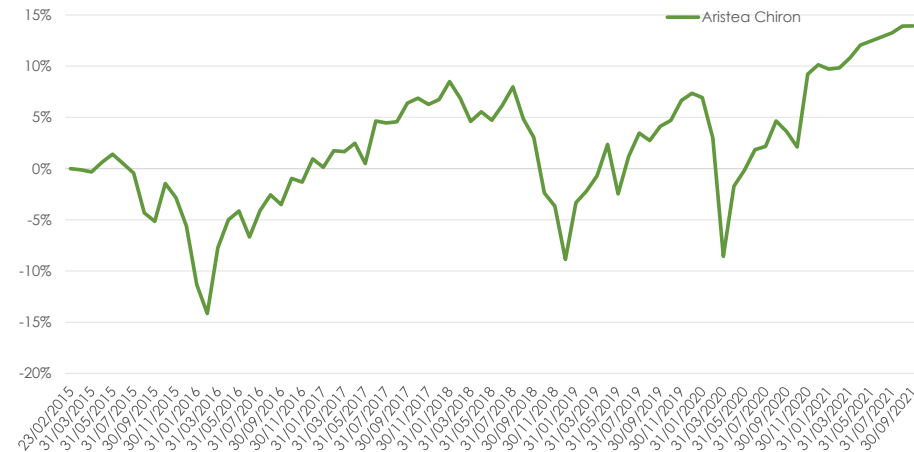
Portfolio Construction

The Fund will invest in equity stocks, directly or through a strategy in options, including short put/covered calls and in bonds.

Risk Management

Pre trade compliance and redundant risk management checks
Deep and exhaustive post trade risk analysis

Cumulative Performance



Track Record

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2021	-0.4%	0.1%	0.9%	1.1%	0.3%	0.4%	0.4%	0.6%	0.0%	-	-	-	3.4%
2020	-0.4%	-3.7%	-11.2%	7.5%	1.6%	2.0%	0.3%	2.4%	-1.0%	-1.5%	7.0%	0.8%	2.6%
2019	6.1%	1.2%	1.5%	3.1%	-4.7%	3.8%	2.3%	-0.7%	1.4%	0.6%	1.9%	0.7%	17.8%
2018	1.7%	-1.5%	-2.1%	0.9%	-0.8%	1.4%	1.7%	-2.9%	-1.7%	-5.3%	-1.3%	-5.4%	-14.6%
2017	-0.8%	1.6%	-0.1%	0.8%	-1.9%	4.1%	-0.2%	0.1%	1.8%	0.5%	-0.6%	0.4%	5.7%
2016	-6.1%	-3.2%	7.5%	3.0%	0.9%	-2.6%	2.8%	1.6%	-1.0%	2.6%	-0.4%	2.3%	6.9%
2015	-	-	-0.2%	1.0%	0.8%	-0.9%	-0.9%	-3.9%	-0.9%	3.9%	-1.4%	-2.9%	-5.6%

Security Type	%
Corp. Bonds	70.43%
Government	20.33%
Cash	9.24%
Funds	0.00%

Bond Type Breakdown	%
Financial Subordinate	28.33%
Industrial Perpetual	22.06%
Government	20.33%
Industrial High Yield	17.15%
Cash	9.24%
Financial Senior	2.90%
Funds	0.00%



Fund Facts

Fund Structure	UCITS V (Luxembourg)
Investment Manager	Banor Capital Limited
Advisor	Banor Capital
Strategy	Total Return
NAV Frequency	Daily
Assets Under Management	€ 10.5 m
Launch Date	23/02/2015
Management Company	Casa4Funds SA
Administrator	BNP Paribas
Base Currency	EUR

Risk & Return Metrics

	1 Year	3 Year	Inception
Returns (Cumulative)			
Aristeia Chiron	9.95%	10.55%	13.93%

	1 Year	3 Year	Inception
Standard Deviation (Annualised)			
Aristeia Chiron	7.11%	11.95%	10.01%

	1 Year	3 Year	Inception
Sharpe Ratio (EUR 3months)			
Aristeia Chiron	1.45	0.32	0.28

Top 10 Corporate Issues	%
Eni SpA	4.17%
BP Capital Markets PLC	4.15%
Aegon NV	3.94%
Electricite de France SA	3.80%
LeasePlan Corp NV	3.26%
Achmea BV	3.22%
Volkswagen International Finance NV	3.17%
NIBC Bank NV	3.10%
UniCredit SpA	3.09%
Webuild SpA	3.08%
	34.98%

Credit Rating	%
Cash	9.24%
AAA	0.00%
AA	0.00%
A	0.00%
BBB	44.07%
BB	21.18%
B	12.05%
CCC And Below	0.00%
Not Rated	13.47%
Funds	0.00%
Investment Grade + Cash	53.31%
Non Investment Grade	46.69%

Bond Portfolio Characteristics	
Yield to Maturity	2.87
Duration (as of first available call date)	3.80

Aristeia Chiron Total Return I - Acc EUR returns are shown net of all fees and expenses, and adjusted for distributions. Past Performance is No Guarantee of Future Results. Data sources - Performance figures are sourced from: BNP Paribas. & Bloomberg. Fund statistics and holdings data are sourced from: Banor Capital Ltd., Bloomberg & BNP Paribas.
The Sub-Fund does not promote environmental or social characteristics either and does not have as objective sustainable investment as provided by articles 8 or 9 of SFDR, the Sub-Fund currently falls within the scope of article 6 of SFDR, as further disclosed in the Prospectus.

Share Class	Currency	ISIN	Bloomberg	AMC	Perf. Fees	Min. Investment	NAV P/S
R - CAP	EUR	LU1121101601	ARCTRR LX	1.50%	15.00%	1,000	11.00
R - DIS	EUR	LU1121101783	ARCTRR LX	1.50%	15.00%	1,000	-
I - CAP	EUR	LU1121101866	ARCTRI LX	1.00%	10.00%	50,000	1139.25
I - DIS	EUR	LU1121101940	ARCTRI LX	1.00%	10.00%	50,000	-

Disclaimer

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