

# CHIRON TOTAL RETURN

For Professional Investors only. Not suitable for Retail clients.

All data as of 31/08/2022

## 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.

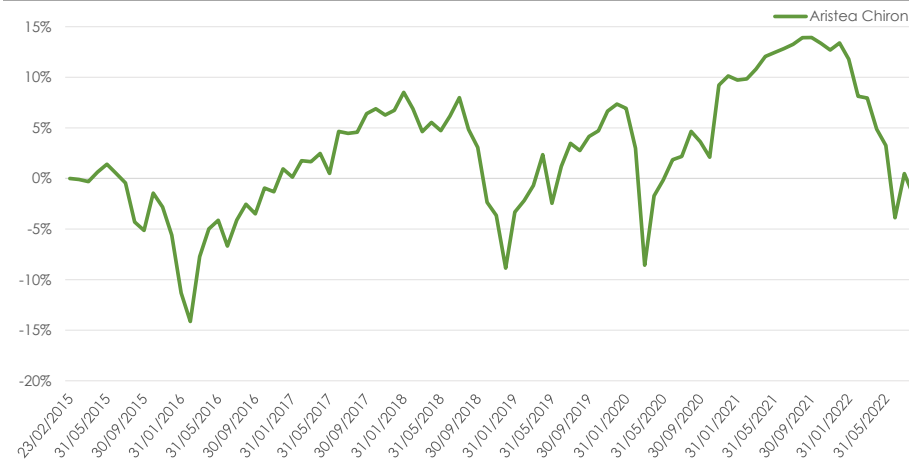
## Portfolio Construction

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
2022	-1.4%	-3.3%	-0.2%	-2.9%	-1.5%	-6.9%	4.5%	-2.2%					-13.3%
2021	-0.4%	0.1%	0.9%	1.1%	0.3%	0.4%	0.4%	0.6%	0.0%	-0.5%	-0.6%	0.6%	3.0%
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	86.80%
Government	0.00%
Cash	6.73%
Funds	6.64%
Futures	0.00%
FX Forwards	-0.17%

Bond Type Breakdown	%
Financial Subordinate	46.07%
Industrial Perpetual	22.37%
Industrial High Yield	11.72%
Financial Senior	3.85%
EM Financial Subordinate	2.06%
EM Industrial Perpetual	0.00%
Industrial Investment Grade	0.73%
EM Government	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	€ 11.2 m
Launch Date	23/02/2015
Management Company	Link Fund Solutions S.A.
Administrator	BNP Paribas
Base Currency	EUR

## Risk & Return Metrics

	1 Year	3 Year	Inception
<b>Returns (Cumulative)</b>			
Aristeia Chiron	-13.75%	-4.37%	-1.75%

	1 Year	3 Year	Inception
<b>Standard Deviation (Annualised)</b>			
Aristeia Chiron	9.37%	11.22%	10.07%

	1 Year	3 Year	Inception
<b>Sharpe Ratio (EUR 3months)</b>			
Aristeia Chiron	-1.49	-0.04	0.06

Top 10 Corporate Issues	%
Aegon NV 5.5 11/04/2048	3.50%
BP Capital Markets PLC 3.625	3.14%
Eni SpA 3.375	3.07%
Electricite de France SA 5.875	2.70%
NIBC Bank NV 6	2.42%
UniCredit SpA 5.375	2.36%
Volkswagen International Finance NV 3.	2.34%
Banca Popolare di Sondrio SPA 3.875 25	2.31%
General Motors Financial Co Inc 5.75	2.04%
Phoenix Group PLC 5.867 13/06/2029	2.02%
	25.89%

Credit Rating	%
Cash	6.73%
AAA	0.00%
AA	0.00%
A	0.00%
BBB	41.39%
BB	35.38%
B	7.11%
CCC And Below	0.00%
Not Rated	2.92%
Funds	6.64%
<b>Investment Grade + Cash</b>	<b>48.12%</b>
<b>Non Investment Grade</b>	<b>45.41%</b>

Bond Portfolio Characteristics	
Yield to Maturity	6.18%
Duration (as of first available call date)	3.91

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	9.38
R - DIS	EUR	LU1121101783	ARCTRR LX	1.50%	15.00%	1,000	-
I - CAP	EUR	LU1121101866	ARCTRIA LX	1.00%	10.00%	50,000	982.50
I - DIS	EUR	LU1121101940	ARCTRII LX	1.00%	10.00%	50,000	971.81

## Disclaimer

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