

# 20UGS (UCITS) FUNDS

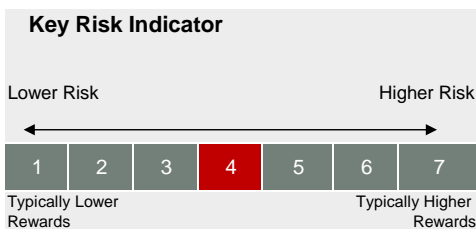
## Triton (LF) Flexible Multi-Asset FOF (Class A)

UCITS SICAV

Quarterly Update

June 2022

30/6/2022



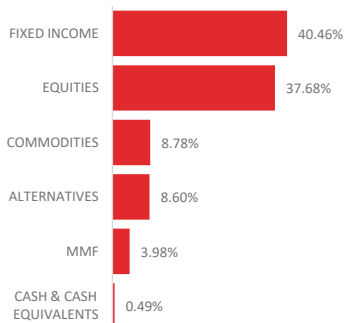
Fund Performance	As of 30/6/2022			Full Calendar Year		
	Cumulative Performance (%)	YTD	1 Year	Since Inception	3 Years	5 Years
20UGS (UCITS) Funds - Flexible Multi-Asset FOF (Class A)	-13.88%	-15.84%	-3.80%	-	-	-

The investment advertised concerns the acquisition of units in a fund and not in a given underlying asset.

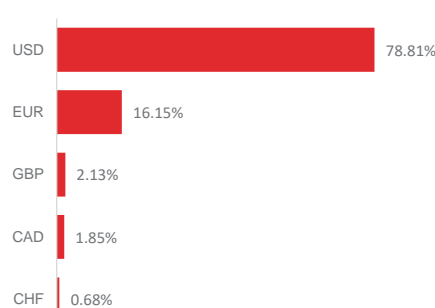
### Price Evolution of the Fund



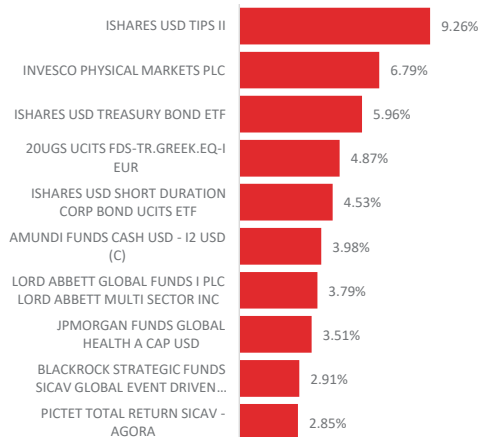
### Portfolio Breakdown



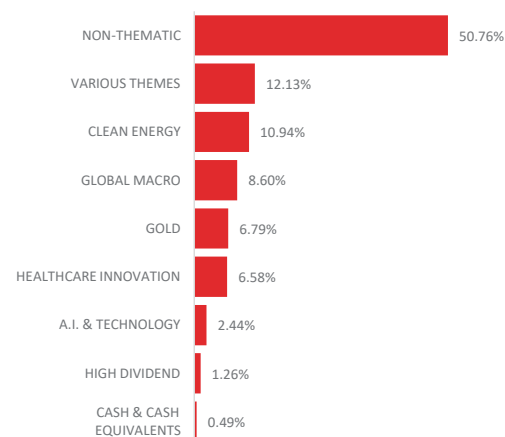
### Currency Allocation



### Major Holdings



### Investment Theme Breakdown



### Manager's Comment

Both shares and bonds were under pressure in the second quarter as investors moved to price in further interest rate rises and an increased risk of recession. Inflation continued to move higher in many major economies during the quarter. Among equities, the MSCI Value index outperformed its growth counterpart but both saw sharp falls. Chinese shares proved a bright spot as prolonged lockdowns were lifted in some major cities. The S&P GSCI Commodities Index achieved a positive return in Q2. Energy was the best performing component amid rising demand and supply constraints due to the ongoing conflict in Ukraine.

Source: Triton Asset Management

### Investment Objective

To provide investors with a long-term capital growth by providing a balanced investment exposure to broad range of asset classes including equities, bonds, closed-ended real estate property (REITS), alternative investments (UCITS with alternative strategies), commodities and cash. The Fund is actively managed and its purpose is to provide investors with long-term capital growth.

### Investment Strategy

The Sub-Fund will invest its assets primarily in units of UCITS and/or other UCIs as described in article 41 (1) indent (e) of the 2010 Law, including Exchange Traded Funds (ETFs) whose applicable investment rules are equivalent to the investment rules applicable to the Fund in accordance with the applicable laws, regulations and approaches adopted by the CSSF, which mainly invest a) in equity securities and derivatives thereof, b) in transferable debt securities and derivatives thereof, c) indirectly in commodities through eligible instruments, in particular via eligible UCITS and ETFs, and derivatives thereof and d) in bank deposits and money market instruments, with a broad and unrestricted geographical area.

### Fund Details

Fund size (M):	\$19.273
Share Class Size (M):	€ 6.1121
Net Unit Price:	€ 9.6200
Launch Date:	22/11/2019
Base Currency:	EUR
ISIN:	LU1931934043
Bloomberg Ticker:	TRFLEXA LX
Minimum initial investment:	€ 10,000
Minimum additional investment:	€ 5,000
Commission: Subscription up to 3.00%*	
Redemption up to 3.00%, negotiable	

\* Commissions negotiable according to the official commissions pricelist posted on [www.triton-am.com](http://www.triton-am.com)

### Management Company

Kroll (Luxembourg) Management Company S.à r.l.

### Investment Manager

Triton Asset Management AEDAK

### Custodian

Societe Generale Luxembourg

### Subscriptions

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15, Valaoritou St, Athens 10671  
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Fax: +30 210 364 3855

Email: [info@triton-am.com](mailto:info@triton-am.com)

### Sustainability-related disclosure

The Sub Fund is categorized under article 6 of SFDR. For further information, please refer to the relevant sections of the prospectus.



*TRITON is a signatory of the United Nations-supported Principles for Responsible Investment – an international initiative where investors can collaborate to understand and manage environmental, social and governance related factors in their investment decision making and ownership practices.*

[www.unpri.org](http://www.unpri.org)

### Key risks

The Sub-Fund is subject to Investment risks and Other associated risks from the techniques and securities it uses to seek to achieve its objective. The table on the right explains how these risks relate to each other and the Outcomes to the Unitholder that could affect an investment in the Sub-Fund.



Investors should also read Risk Descriptions in the Prospectus for a full description of each risk.

### Investment risks

Risks from the Sub-Fund's techniques and securities

Counterparty	Derivatives	Liquidity	Management
The Sub-Fund could lose money if an entity with which it does business becomes unwilling or unable to honor its commitments to the Sub-Fund.	Certain derivatives could increase Sub-Fund volatility or expose the Sub-Fund to losses greater than the cost of the derivative.	Certain securities could become hard to value, or to sell at a desired time and price.	Portfolio management techniques that have worked well in normal market conditions could prove ineffective or detrimental during unusual conditions.

TRITON (LF) FLEXIBLE MULTI ASSET FOF IS A SUBFUND OF 20UGS (UCITS) FUNDS, A SICAV REGISTERED UNDER PART I OF THE LUXEMBOURG LAW ON COLLECTIVE INVESTMENT UNDERTAKINGS (UCITS-IV) OF DECEMBER 17, 2010

### UCITS DO NOT HAVE A GUARANTEED RETURN AND PREVIOUS PERFORMANCE DOES NOT GUARANTEE FUTURE PERFORMANCE

The since inception performance shown represents the latest historical performance of the Fund. The fund was launched on the 22nd of November 2019. This document does not constitute an offering of any security, product, service of the Fund. This document is for information purposes only and may not be relied upon by you in evaluating the merits of investing in the Fund. The purchase of interests in the Fund is suitable only for investors for whom an investment in the Fund does not constitute a complete investment program and who fully understand and are willing to assume the risks involved in the Fund's investment program. There are no assurances that the stated investment objectives of the Fund will be met. Investments in third party funds: There shall be duplication of management fees and other operating fund related expenses, each time the Fund invests in other UCIS and/or UCITS. The summary/prices/quotes/statistics in this document have been obtained from sources deemed to be reliable, but we do not guarantee their accuracy or completeness. Information contained herein is subject to change without notice.

This document is for informational purposes only and does not provide, contain, or endorse investment advice in any way, nor does it recommend or advise a purchase to anyone in relation to the Fund. Investors should refer to and read the UCITS Prospectus and Key Investor Information (KIID) before making final investment decisions