



## RWC Pensato Europa Absolute Return Fund

29th January 2021

### Fund Aim

To seek to achieve absolute returns and capital appreciation on a risk adjusted basis over a rolling 36 month period.

**Fund AUM** €10.0m

**Team AUM** €348.0m

**Firm AUM** €19,544.0m

### Fund Details

Manager	Graham Clapp
Launch Date	31st August 2010
Structure	UCITS IV Lux SICAV
Domicile	Luxembourg
Share Classes	EUR, GBP, USD
Minimum Investment	
Share Class A	500,000
Share Class B	500,000
Share Class R	500,000
Annual Management Charge	
Share Class A	1.25%
Share Class B	1.00%
Share Class R	1.00%
Performance Fee	
Share Class A	15%
Share Class B	15%
Share Class R	15%
Dealing - Subscriptions	Daily
Dealing - Redemptions	Daily
Dealing Cut Off	13:00 CET
Administrator	Brown Brothers Harriman
Auditor	PricewaterhouseCoopers (LUX)

### Cumulative Performance - Class B EUR



### Cumulative Performance (%)

	NAV per Share	1M	3M	YTD	1Y	3Y	5Y	SI
B EUR	131.77	0.22	4.49	0.22	9.26	8.42	3.98	31.77

### Discrete Monthly Performance - Class B EUR (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2021	0.22	-	-	-	-	-	-	-	-	-	-	-	0.22
2020	0.93	2.36	-2.95	3.31	1.19	-0.07	1.03	0.17	1.10	-1.52	1.87	2.34	10.02
2019	-0.07	-0.62	-2.79	1.48	-2.42	1.43	-1.65	2.38	-0.32	3.68	1.62	-0.75	1.76

### Historic Annual Returns (%)

2010	2011	2012	2013	2014	2015	2016	2017	2018
0.58	-1.27	10.51	1.57	-5.54	23.30	-3.16	-6.12	-0.50

### Fund Codes

Share Class	ISIN	Sedol	Bloomberg
A EUR	LU1784287648	BDRTBX0	RWPAEAC LX
A GBP	LU1784287721	BDRTBZ2	RWPAGHA LX
A USD	LU1784287994	BDRTCG0	RWPASHA LX
B EUR	LU1697532296	BF2DYS7	RWPEBEC LX
B GBP	LU1697532379	BF2DYZ4	RWPEBGC LX
R EUR	LU1784288026	BDRTCS2	RWPREAC LX
R GBP	LU1697532536	BF2F3Q4	RWPERGC LX
R USD	LU1784288299	BDRTCT3	RWUSDHA LX

Please note Firm AUM includes emulation account values from the previous month-end.

Past performance is not a guide to the future. The price of investments and the income from them may fall as well as rise and investors may not get back the full amount invested.

Total Fund returns are calculated on a NAV-NAV basis net income reinvested and are shown net of all fees. Source: RWC

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**Exposure Summary (%)**

Gross	184.1
Gross Long	90.5
Gross Short	-93.6
Net	-3.1
Average Gross	241.9
Average Net	10.3

**Security Breakdown**

Total No. of Securities Held	90
Top Ten Long Positions*	22.9

**Market Cap Breakdown (% of gross)**

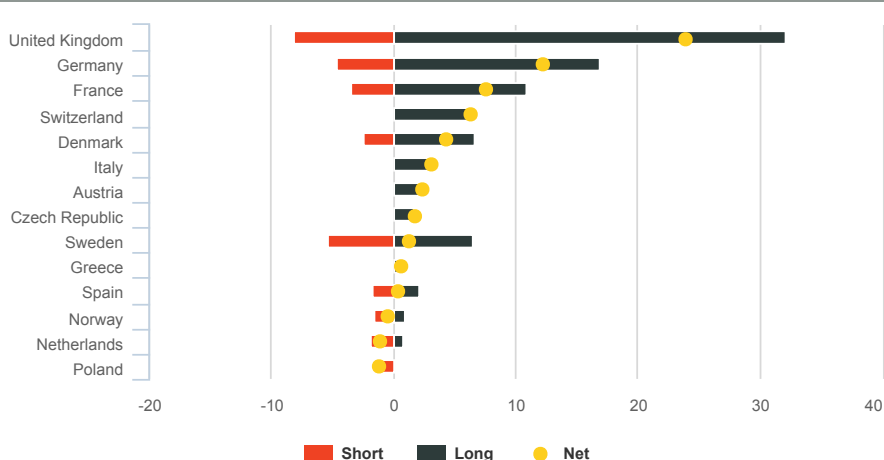
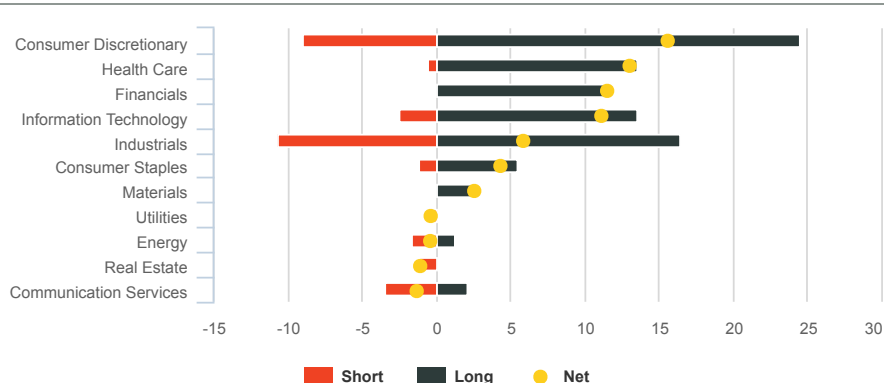
> \$25bn	44.0
\$10bn - \$25bn	17.0
\$1bn - \$10bn	36.3
< \$1bn	2.8

**Statistical Analysis**

	Fund
Volatility	6.4
Sharpe Ratio	0.5
Sortino Ratio	0.7
Total Return since inception (%)	31.8
Annualised Return (%)	2.7
% of Positive months	54.8
% of Negative months	45.2
Largest Drawdown (%)	-14.3
Best month (%)	4.7
Worst month (%)	-4.2
VaR (1 month 99%)	8.2

**Additional Share Class NAV & Performance**

Share Class	NAV	1 Month (%)	YTD (%)
A EUR	122.04	0.23	0.23
A GBP	136.42	0.24	0.24
A USD	128.93	0.27	0.27
B EUR	131.77	0.22	0.22
B GBP	137.31	0.27	0.27
R EUR	102.68	0.22	0.22
R GBP	107.70	0.26	0.26
R USD	112.55	0.30	0.30

**Geographic Breakdown (%)**

**Sector Breakdown (%)**


The information above may differ from figures published elsewhere due to differences in the standard deviation calculation methodology used. The above figures are quoted based upon the population methodology.

\*Percentage of NAV.

Source: MDO, FactSet (using GICS Sector Classifications via MSCI), Morningstar.

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