

INVESTMENT STRATEGY

Pacific Multi Asset is a Multi Asset + Multi Strategy fund within the sector Liquid Alternatives and with a Targeted Absolute Return approach. The yearly aim is OMRXTBILL +5%.

The funds main strategies are Fixed Income, Commodities, L/S Equity. The normal allocation is 15%, 30%, 55% but the manager uses an unconstrained tactical allocation between them and underlying sub-strategies (Commodities: Gold & Softs) (L/S Equity: Real World, Green World, Millennium World & Short World).

The fund mitigates issuer risks to a bare minimum and uses currency hedges to either protect or to enhance returns. Volatility is aimed to be 6 with a soft interval 4-8 and a hard interval 2-10. The risk classification shall thereby be able to vary between 3 and 4 but normally be 4.

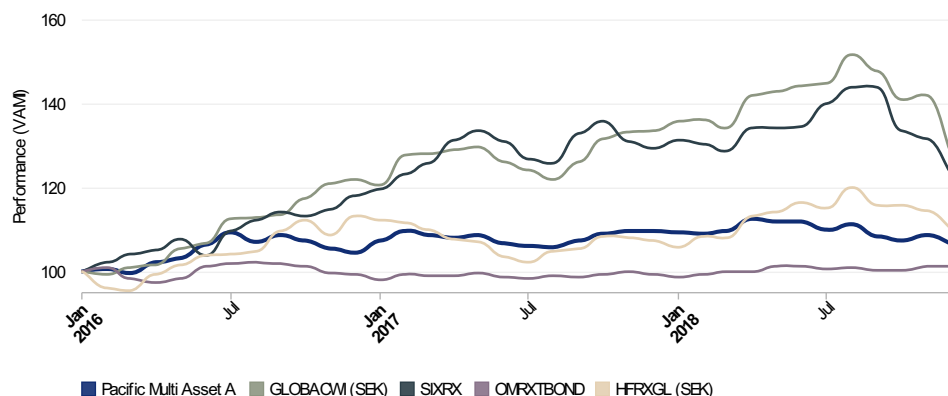
The fund has a concentrated portfolio in very liquid holdings and in markets with large capacity which enables strategies and return potential to be independent of the funds future size as well as inconstant market environments. Being a Swedish UCITS fund all aspects of security, costs and transparency are optimized.

MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2018	-0.26	-0.10	0.60	2.52	-0.56	-0.15	-1.73	1.28	-2.48	-1.09	1.28	-1.72	-2.51
2017	2.84	2.15	-0.89	-0.76	0.57	-1.82	-0.56	-0.10	1.32	1.62	0.67	-0.19	4.84
2016		0.40	-0.90	2.61	0.99	2.98	2.83	-2.13	1.60	-1.26	-1.59	-1.04	4.40

All facts based on monthly data and Pacific Multi Asset A if not otherwise stated.

PERFORMANCE (VAMI)



RISK STATISTICS

Sharpe Ratio	0.44
Sortino Ratio	0.70
Maximum Drawdown	-5.13
Correlation vs. GLOBACWI (SEK)	0.51
Correlation vs. SIXRX	0.25
Correlation vs. OMRXTBOND	0.43
Correlation vs. HFRXGL (SEK)	0.47
Annualized Standard Deviation	5.34
Annualized Downside Deviation	2.46
Volatility (weekly 5 years)	6.32
UCITS Risk Classification	4/7

RETURN REPORT

Period	Last	Average	Best	Worst	Winning %
1 Month	-1.72	0.20	2.98	-2.48	45.71
12 Months	-2.51	2.54	9.23	-3.01	70.83
24 Months	2.20	5.10	10.25	-0.18	83.33
All Months	6.70	6.70	6.70	6.70	100.00

TACTICAL ALLOCATION & CONTRIBUTION TO RETURN

Pacific Multi Asset exposure Strategies Net per NAV 2018-12-31 (previous month) [contribution month]:

15% > Fixed Income & Liquidity 11.5%(10.3%) [-0.06%].

30% > Commodities: Gold 24.2%(23.2%) [+0.72%] & Softs 6.9%(7.1%) [-0.23%].

55% > Equity L/S Net: Long 22.3%(Long 26.8%) [-2.82%].

FX > USD/SEK Hedge -48.1%(-30.2%) [+0.75%].

Number of holdings: 45(45).

Strongest sub-strategy during December: Commodities Gold.



ERIC STRAND
Fund Manager

NAV
106.69

Threshold
112.45

GENERAL INFORMATION

Class A (SEK)	SE0008015069
Class B (SEK)	-
Legal Structure	UCITS
Liquidity	Daily
Management Fee A/B	0.5% / -
Performance Fee A/B	15% / -
Threshold	ATH+OMRXTBILL
Fund Domicile	Sweden
Fund Company	ISEC Services AB
Web	isec.com
Manager Company	Pacific Fonder AB
Web	pacificfonder.se
Sustainable Business Card	eric.pacificfonder.eu