

GENERAL INFORMATION

Management Company	Adepa Asset Management SA
Investment Manager	BlueStar Investment Managers
Custodian Bank	State Street Luxembourg
Domicile	Luxembourg
Legal status	SICAV, UCITS V
Share Class	Institutional
ISIN code	LU1506406443
Ticker Bloomberg	CBBSAC1 LX Equity
Reference currency	EUR
Assets Under Management (min)	74.4
NAV	101.13
Frequency	Daily
Launch Date	31.10.2016
Management Fee	0.70%
Performance Fee	10% HWM

PERFORMANCE GRAPH



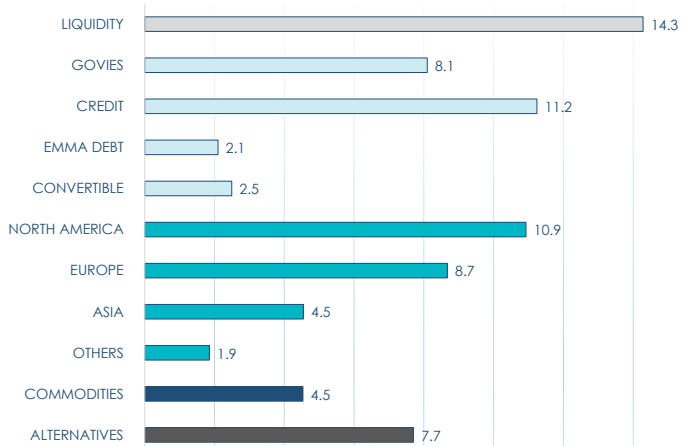
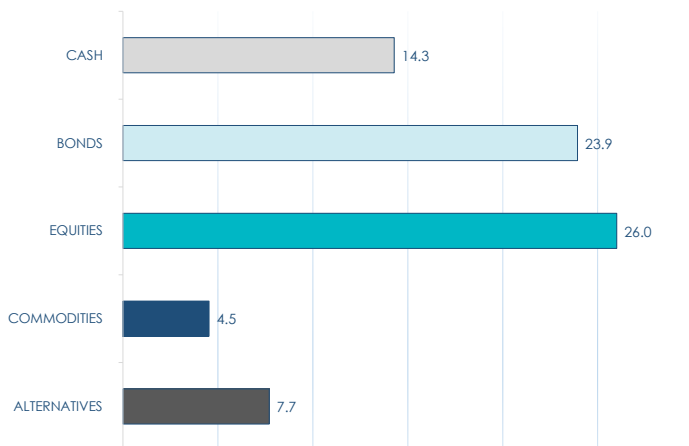
INVESTMENT OBJECTIVE

BlueStar Absolute is a discretionary multi asset fund with a strong thematic approach. The fund's objective is to deliver a positive return while focusing on capital preservation. This is achieved through the use of three complementary books on different asset classes, both long and short, which allow a disciplined exposure to medium and long term global investment themes.

HISTORICAL PERFORMANCE

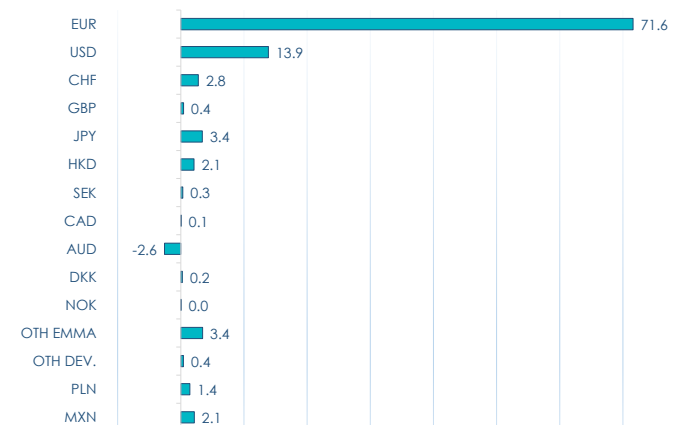
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2020	0.5	-0.8	-5.2	4.1	0.9	-0.2	0.4	0.1	-	-	-	-	-0.3
2019	2.2	1.2	-0.3	0.3	-1.0	0.9	1.1	0.9	0.1	-0.3	0.3	0.2	5.7
2018	0.3	-1.2	-0.8	-0.1	-0.1	-1.1	-0.4	-0.6	-0.2	-1.8	-0.1	-2.0	-7.8
2017	0.4	0.9	-0.1	0.4	0.6	-0.3	0.5	0.3	0.5	0.5	-0.2	0.4	4.0
2016	-	-	-	-	-	-	-	-	-	-	-0.4	0.5	0.1

NET ASSET ALLOCATION



* Total net asset allocation may differ from 100 due to derivatives exposure

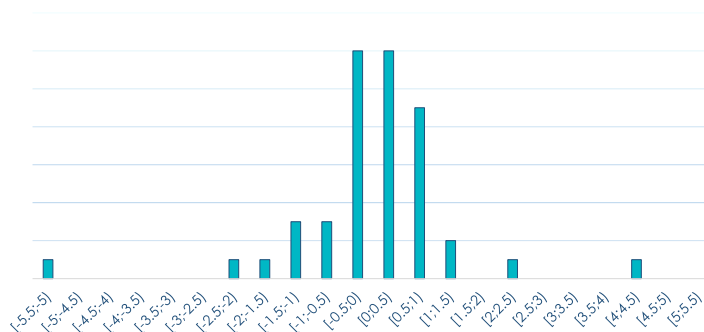
NET CURRENCY EXPOSURE



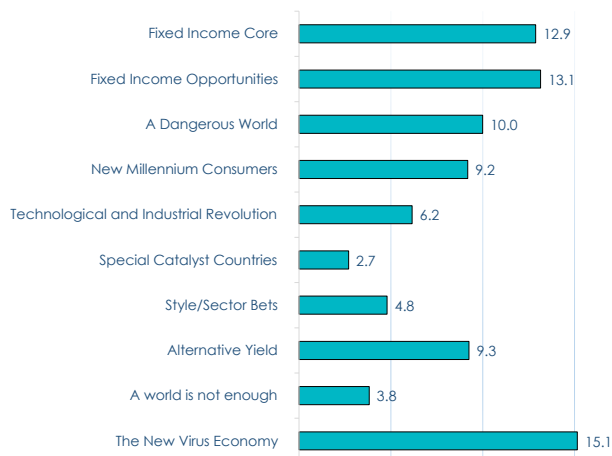
STATISTICS SINCE INCEPTION IN %

Ann. Return	0.37	Max DrawDown	-11.65
Ann. St. Dev.	3.70	Max DrawUp	9.28

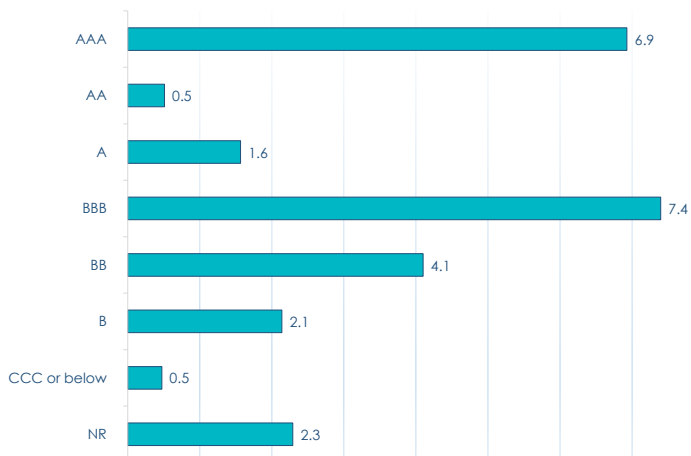
MONTHLY RETURN DISTRIBUTION IN %



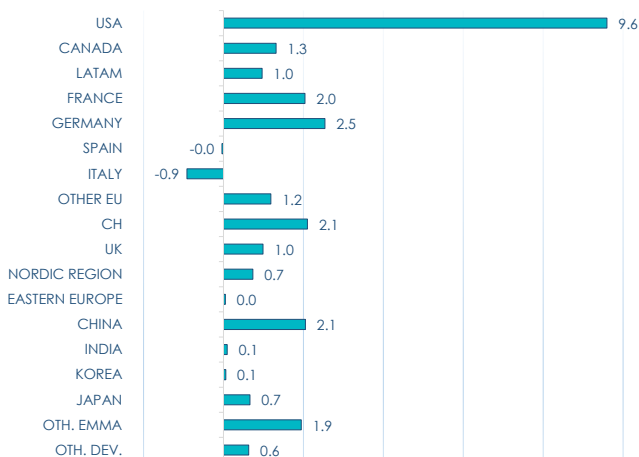
THEMATIC ALLOCATION



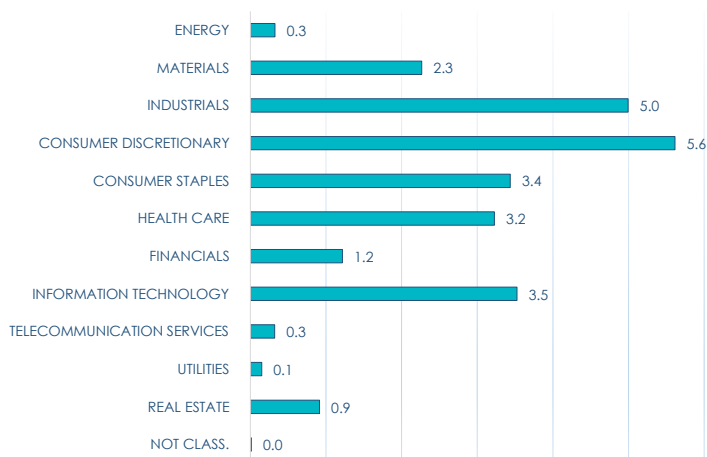
RATING BREAKDOWN



NET GEOGRAPHIC ALLOCATION EQUITY



NET GICS BREAKDOWN EQUITY



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AWARDS



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