

LO Funds – Emerging High Conviction

Syst. NAV Hdg, (GBP) N

Fact Sheet (marketing document)

Regional Equities • Equities

30 September 2024

FUND FACTS

| | |
|---------------------------------|-----------------------------|
| Domicile/Legal structure | Luxembourg/SICAV |
| Legal Status | UCITS |
| Fund inception date | 31 October 2011 |
| SFDR Classification | Article 8 |
| Currency of Fund | USD |
| Currency of share class | GBP Hedged |
| Fund manager | W. J. Low, A. Chung, F. Gao |
| Net assets (all classes) | GBP 73.09 million |
| Liquidity (sub./red.) | daily, 15:00 |
| Min. investment | CHF 1'000'000 or eq |
| Entry/Exit fees | 0.00% / 0.00% |
| Management fee | 0.85% |
| Distribution fee | 0.00% |
| FROC | 0.24% |
| Ongoing charge (30 August 2024) | 1.29% |
| TER max (31 March 2023) | 1.09% |

RISK AND REWARD PROFILE

| | | | | | | |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

Low High
This summary risk indicator (SRI) is a guide to the level of risk of this product compared to other products. Where there are less than 5 years worth of data, missing returns are simulated using an appropriate benchmark. The SRI may change over time and should not be used as an indicator of future risk or returns. Even the lowest risk classification does not imply that the Sub-Fund is risk-free or that capital is necessarily guaranteed or protected.

CODES

| | |
|-----------|--------------|
| ISIN | LU0701938416 |
| Bloomberg | LECSHID LX |
| Telekurs | 14185722 |
| NAV | GBP 10.49 |

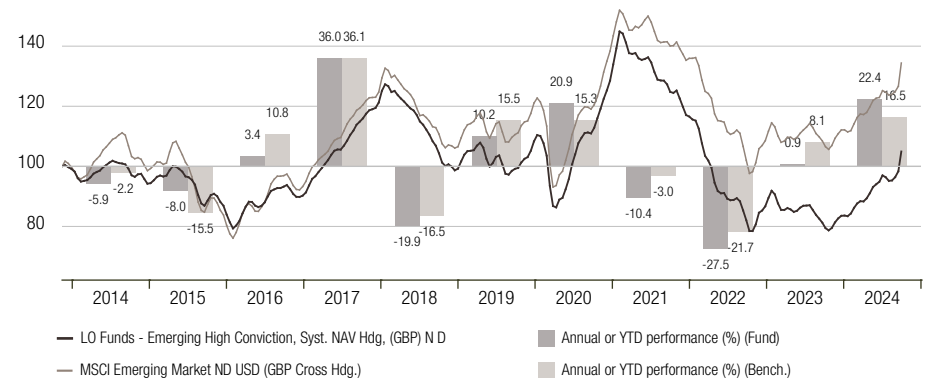
FISCAL INFORMATION

| | |
|---------------------------------------|-------------|
| UK - Reporting Status | No |
| DE - Investment-steuergesetz (InvStG) | Equity Fund |
| Last dividend paid (25.11.2022) | GBP 0.09 |

HIGHLIGHTS

LO Funds - Emerging High Conviction is an actively managed UCITS portfolio. Its long-only, high conviction equity strategy has been in place since October 2011. It invests in equity securities issued by companies in emerging markets and in developed markets which have a material exposure to emerging markets. It seeks to outperform the MSCI Emerging Market index over the long-term. The Investment Philosophy is centred around selecting high quality companies with sustainable business models that can deliver predictable superior economic returns. The Investment Approach tends to avoid companies which are excessively exposed to exogenous factors (not controlled by corporate management) and focus on those that can deliver sustainable superior economic returns with better predictability. This focus is a disciplined systematic and High Conviction strategy whereby the Investment Team selects companies with: structural superior economic returns, ability to grow with limited debt requirement, strong corporate governance and sustainable competitive advantages. The portfolio is then constructed with 50-70 attractively priced stocks. Top down views will influence the allocation to countries and between defensive versus pro-cyclical sectors/companies. Risk management focuses, among others, on limiting drawdowns through the use of option hedging strategies. Local currency risk can be hedged.

NET CUMULATIVE PERFORMANCE AND ANNUAL PERFORMANCE IN GBP Nov 14, 2013 - Sep 30, 2024



Past performance does not predict future returns. Performances are displayed net of all costs except any entry and exit fees. Please refer to the cost section. Performance is subject to taxation which depends on the personal situation of each investor and may change in the future. Returns may increase or decrease as a result of currency fluctuations.
Benchmark: since 1.1.2015, MSCI Emerging Markets. Previously, between 31.10.2011 and 31.12.2014, the benchmark was MSCI World.

NET PERFORMANCE IN GBP

| | Cumulative | |
|---------------------------------|------------|--------|
| | Fund | Bench. |
| YTD | 22.37% | 16.48% |
| YTD | 22.37% | 16.48% |
| 1 month | 7.90% | 6.51% |
| 3 months | 8.53% | 8.41% |
| 1 year | 30.92% | 25.16% |
| 3 years | -15.31% | -3.01% |
| 5 years | 6.40% | 22.63% |
| 10 years | 6.77% | 29.61% |
| Total return (since 14.11.2013) | 4.94% | 34.39% |

| | Annualized | |
|---------------------------------|------------|--------|
| | Fund | Bench. |
| YTD | - | - |
| YTD | - | - |
| 1 month | - | - |
| 3 months | - | - |
| 1 year | - | - |
| 3 years | -5.37% | -1.01% |
| 5 years | 1.24% | 4.14% |
| 10 years | 0.65% | 2.62% |
| Total return (since 14.11.2013) | 0.44% | 2.75% |

STATISTICS 14.11.2013 - 30.09.2024

| | Fund | Bench. |
|-----------------------|---------|---------|
| Annualised volatility | 15.88% | 16.77% |
| Sharpe ratio | -0.05 | 0.09 |
| Max. drawdown | -45.85% | -37.08% |
| Correlation | | 0.951 |
| Tracking error | | 5.16% |

| | Fund |
|---------------------|------|
| Number of positions | 59 |

| MONTHLY RETURNS IN % | 2013 | | 2014 | | 2015 | | 2016 | | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | | 2022 | | 2023 | | 2024 | |
|----------------------|------------|------------|-------------|-------------|-------------|----------|------------|-------------|-------------|-------------|----------|----------|-------------|-------------|-------------|-------------|----------|-------------|----------|----------|------------|------------|-------------|-------------|
| | Fund | Benc | Fund | Benc | Fund | Benc | Fund | Benc | Fund | Benc | Fund | Benc | Fund | Benc | Fund | Benc | Fund | Benc | Fund | Benc | Fund | Benc | Fund | Benc |
| January | | | -6.7 | -6.5 | 1.3 | 0.6 | -7.5 | -6.7 | 4.7 | 5.3 | 6.0 | 7.8 | 7.2 | 8.4 | -2.5 | -4.8 | 4.6 | 3.0 | -3.8 | -1.9 | 8.4 | 7.6 | -3.5 | -4.7 |
| February | | | 1.9 | 3.3 | 2.1 | 3.0 | -1.0 | -0.2 | 2.3 | 3.0 | -4.0 | -4.9 | -0.5 | 0.1 | -5.1 | -5.5 | 1.6 | 0.8 | -3.7 | -3.0 | -7.7 | -6.7 | 4.9 | 4.8 |
| March | | | 1.5 | 3.1 | -2.1 | -1.5 | 9.9 | 12.8 | 3.4 | 2.5 | -2.3 | -1.9 | 0.2 | 0.7 | - | - | -2.5 | -1.6 | -4.5 | -2.3 | 2.7 | 2.9 | 2.1 | 2.5 |
| April | | | 0.5 | 0.4 | 3.0 | 7.4 | 1.6 | 0.5 | 2.7 | 2.1 | 0.1 | -0.5 | 2.8 | 2.0 | 7.7 | 8.9 | 1.2 | 2.5 | -7.3 | -5.9 | -2.4 | -1.2 | 1.6 | 0.4 |
| May | | | 2.0 | 3.5 | 0.2 | -4.0 | -3.6 | -3.8 | 2.1 | 2.9 | -2.9 | -3.8 | -9.0 | -7.7 | -0.2 | 0.8 | 0.6 | 2.3 | -2.3 | 0.4 | -2.1 | -1.8 | 1.1 | 0.6 |
| June | | | 1.7 | 2.6 | -2.9 | -2.5 | 3.3 | 4.4 | 0.3 | 0.9 | -3.1 | -4.3 | 5.5 | 6.0 | 8.4 | 7.3 | -0.4 | 0.2 | -4.4 | -6.9 | 3.3 | 3.7 | 6.1 | 4.0 |
| July | | | -0.4 | 2.0 | -1.4 | -7.0 | 2.7 | 5.0 | 4.5 | 5.8 | -1.0 | 2.1 | -1.2 | -1.4 | 9.9 | 8.3 | -7.8 | -6.7 | -1.2 | -0.3 | 3.4 | 6.1 | -0.9 | 0.3 |
| August | | | -0.2 | 2.3 | -7.7 | -9.1 | 0.2 | 2.5 | 2.6 | 2.2 | -3.1 | -2.9 | -5.5 | -5.0 | 3.1 | 2.1 | 3.5 | 2.6 | -0.1 | 0.4 | -6.1 | -6.3 | 1.5 | 1.5 |
| September | | | -2.5 | -7.6 | -1.5 | -3.0 | 1.7 | 1.3 | 1.3 | -0.5 | -1.9 | -0.6 | 1.8 | 1.8 | -2.0 | -1.7 | -5.6 | -4.0 | - | - | -4.2 | -2.8 | 7.9 | 6.5 |
| October | | | -0.4 | 1.2 | 5.6 | 7.0 | 0.1 | 0.2 | 3.4 | 3.5 | -9.3 | -9.0 | 3.0 | 3.9 | 3.5 | 2.0 | 0.3 | 1.0 | -5.2 | -3.1 | -4.6 | -3.9 | | |
| November | 1.2 | 2.7 | 0.4 | -1.1 | -2.4 | -4.0 | -3.1 | -4.5 | -0.2 | 0.1 | 3.2 | 4.0 | 0.4 | -0.2 | 6.3 | 9.0 | -6.0 | -4.3 | 14.4 | 14.3 | 8.6 | 7.7 | | |
| December | -0.4 | -1.4 | -3.5 | -4.6 | -2.0 | -2.3 | 0.0 | 0.2 | 4.2 | 3.5 | -2.8 | -2.8 | 6.2 | 7.2 | 8.4 | 7.2 | 0.5 | 1.8 | -1.4 | -1.5 | 3.3 | 3.9 | | |
| Year | 0.8 | 1.3 | -5.9 | -2.2 | -8.0 | - | 3.4 | 10.8 | 36.0 | 36.1 | - | - | 10.2 | 15.5 | 20.9 | 15.3 | - | -3.0 | - | - | 0.9 | 8.1 | 22.4 | 16.5 |

The following risks may be materially relevant but may not always be adequately captured by the synthetic risk indicator and may cause additional loss:

Risks linked to the use of derivatives and financial techniques: Derivatives and other financial techniques used substantially to obtain, increase or reduce exposure to assets may be difficult to value, may generate leverage, and may not yield the anticipated results. All of this could be detrimental to fund performance.

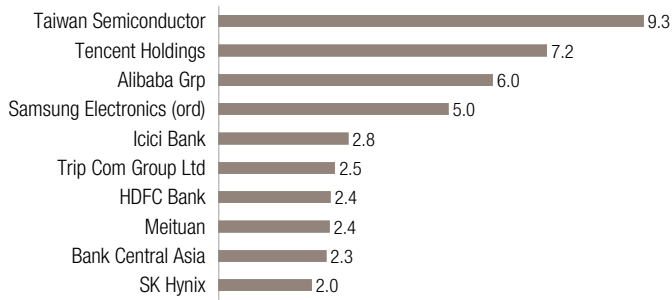
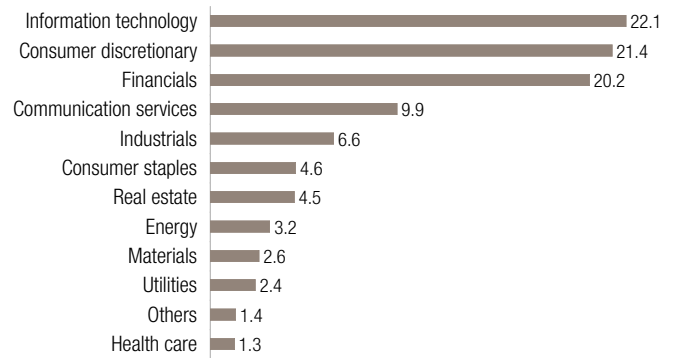
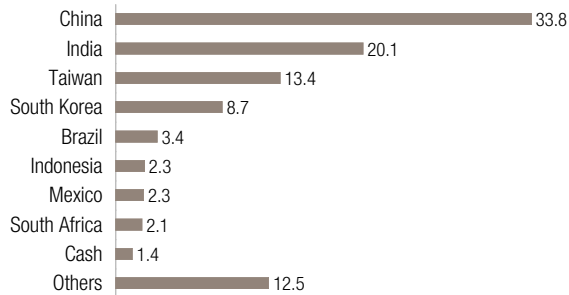
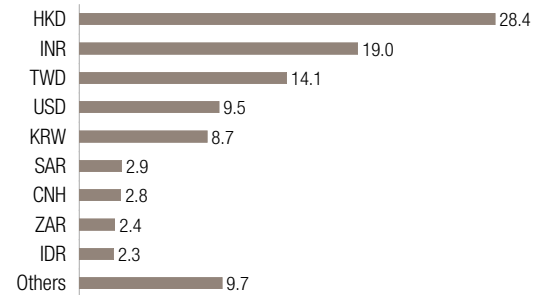
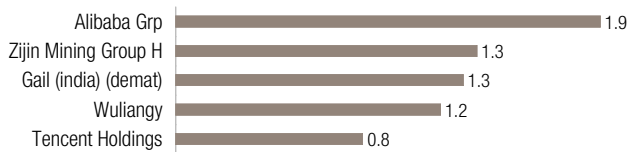
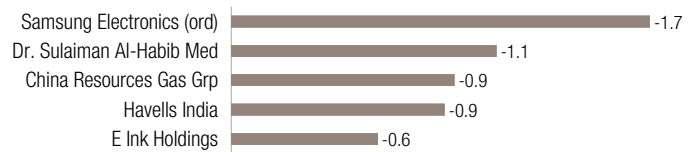
Concentration risk: To the extent that the fund's investments are concentrated in a particular country, market, industry, sector or asset class, the fund may be susceptible to loss due to adverse occurrences affecting that country, market, industry, sector or asset class.

Emerging market risk: Significant investment in emerging markets may expose to difficulties when buying and selling investments. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Before taking any investment decision, please read the latest version of the prospectus, the articles of incorporation, the Key Information Documents (KIDs) and the latest annual report and semi-annual report. Please pay attention to the Appendix B "Risk Factors Annex" of the prospectus.

Incorporation of extra-financial risks into the investment decision process may result in underweighting of profitable investments from the sub-fund's investment universe and may also lead the management of the sub-fund to underweight investments that will continue to perform. Sustainability risks may lead to a significant deterioration in the financial profile, profitability or reputation of an underlying investment and may therefore have a significant impact on its market price or liquidity.

The Fund has been classified as a financial product subject to Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial sector (the "SFDR"). The Fund promotes, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies in which the investments are made follow good governance practices.

TOP 10 (IN %)**SECTORS (IN %)****COUNTRIES (IN %)****CURRENCIES (IN %)****INCREASED (SECURITIES)****REDUCED (SECURITIES)**

Note that the USD allocation in the currency breakdown includes all local currencies hedged in the fund reference currency.

GLOSSARY

Risk and Reward Profile: This indicator (SRRI) represents the annualized historical volatility of the Sub-Fund over a 5-year period. Where there are less than 5 years worth of data, missing returns are simulated using an appropriate benchmark. The SRRI may change over time and should not be used as an indicator of future risk or returns. Even the lowest risk classification does not imply that the Sub-Fund is risk-free or that capital is necessarily guaranteed or protected.

Drawdown: A draw down is usually quoted as the percentage between the peak and trough of an investment during a specific period. It can help to compare an investment's

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The Source of the data has been mentioned wherever it was available. Unless otherwise stated, the data is prepared by LOIM.

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possible reward to its risk.

Correlation: Correlation is a measure of how securities or asset classes move in relation to each other. Highly correlated investments tend to move up and down together while investments with low correlation tend to perform in different ways in different market conditions, providing investors with diversification benefits. Correlation is measured between 1 (perfect correlation) and -1 (perfect opposite correlation). A correlation coefficient of 0 suggests there is no correlation.

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Where the Fund is denominated in a currency other than an investor's base currency, changes in the rate of exchange may have an adverse effect on price and income. All performance figures reflect the reinvestment of interest and dividends and do not take account the commissions and costs incurred on the issue and redemption of shares/units; performance figures are estimated and unaudited. Net performance shows the performance net of fees and expenses for the relevant fund/share class over the reference period. This document does not contain personalised recommendations or advice and is not intended to substitute any professional advice on investment in financial products. Neither this marketing communication nor this document nor any part of it shall form the basis of, or be relied on in connection with, any contract to purchase or subscription to the Fund. Not all costs are listed in this document and the investor is recommended to refer to the Offering documents for more information.

The articles of association, the prospectus, the Key Information Document ("PRIIPS/KIDs"), and the subscription form are the only official Offering Documents of the Fund's shares (the "Offering Documents"). No party is authorised to provide information or make assurances that are not contained in the Offering Documents.

Access to documents in country of registrations:

The PRIIPS/KIDs are available in one of the official languages of your country and a Prospectus is available in English, French, German and Italian. The PRIIPS/KIDs and the Prospectus together with the Articles of Incorporation and the last annual and semi-annual financial report are available on www.loim.com or can be requested free of charge at the registered office of the Fund or of the Management Company, from the distributors of the Fund or from the local representatives as mentioned below. These Offering Documents are provided for information and illustration and is not a contractually binding document or an information required by any legislative provisions and is not sufficient to take an investment decision.

Please refer to the prospectus and the PRIIPS/KIDs before making any final investment decisions. Before making an investment in the Fund, an investor should read the entire Offering Documents, and in particular the risk factors pertaining to an investment in the Fund, consider carefully the suitability of such investment to his/her particular circumstances and, where necessary, obtain independent professional advice in respect of **risks**, as well as any **legal, regulatory, credit, tax, and accounting consequences**.

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The Fund is currently notified for marketing into a number of jurisdictions. The Management Company may decide to terminate the arrangements made for the marketing

of the Fund at any time using the process contained in Article 93a of the UCITS Directive.

When the Fund is registered in the following jurisdictions, it is represented by the following Representatives:

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