

PrivilEdge – Alpha Japan (JPY) P

Fact Sheet (marketing document)

High Conviction • Equities

31 August 2024

FUND FACTS

| | |
|-------------------------------|--------------------------------|
| Domicile/Legal structure | Luxembourg/SICAV |
| Legal Status | UCITS |
| Fund inception date | 21 August 2020 |
| SFDR Classification | Article 8 |
| Currency of Fund | JPY |
| Currency of share class | JPY |
| Fund manager | Alpha Japan Asset Advisors Ltd |
| Net assets (all classes) | JPY 55.46 bn |
| Liquidity (sub./red.) | daily, 15:00 |
| Min. investment | EUR 3'000 or equivalent |
| Entry/Exit fees | 0.00% / 0.00% |
| Management fee | 0.85% |
| Distribution fee | 0.65% |
| FROC | 0.35% |
| Ongoing charge (31 July 2024) | 1.89% |
| TER max (30 September 2023) | 1.85% |

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 | Class A | Class D |
|-----------|--------------|--------------|
| ISIN | LU2191964589 | LU2191964662 |
| Bloomberg | PRPAJJP LX | PRPAJPD LX |
| Telekurs | 55349765 | 55349769 |
| NAV | JPY 3'187.00 | JPY 3'208.00 |

FISCAL INFORMATION

| | |
|---------------------------------------|-------------|
| UK - Reporting Status | No |
| DE - Investment-steuergesetz (InvStG) | Equity Fund |

Last dividend paid (27.11.2023) JPY 0.00

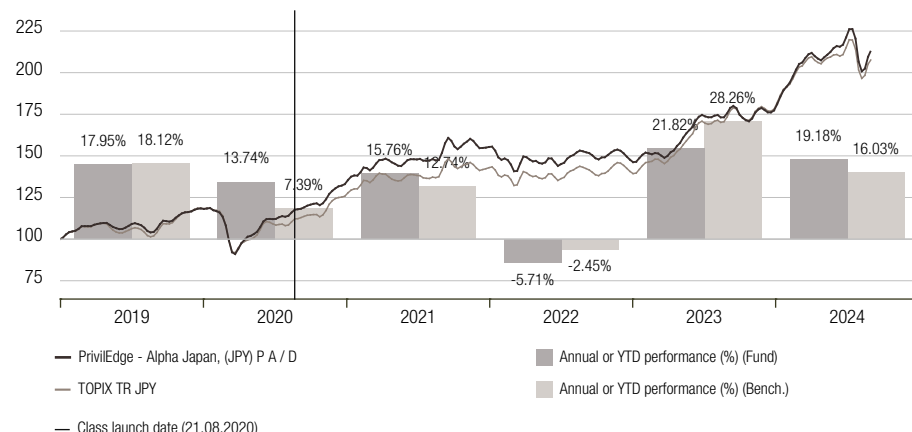
RATINGS

Morningstar Rating ★★★★★

HIGHLIGHTS

PrivilEdge - Alpha Japan is an actively managed UCITS portfolio. It is managed by Alpha Japan Asset Advisors and seeks to outperform the Topix TR index over the long term. Stocks are selected for their fundamental merits over the medium to long-term, and actively managed to benefit from sector rotations and flow reversals, a feature of the Japanese equity market. The strategy is opportunistic and emphasises a bottom-up approach to research in seeking investment opportunity across the capitalisation spectrum. It employs a broad market mandate that allows flexibility in security selection, sector and style exposures. The portfolio invests in around 55-80 high conviction stocks with the top 10 positions representing 30-40% of assets. Risk management is performed by the fund managers at a portfolio level, while independent teams manage investment risks and monitor operational risks.

NET CUMULATIVE PERFORMANCE AND ANNUAL PERFORMANCE IN JPY Dec 31, 2018 - Aug 31, 2024



Past performance does not predict future returns. Performances are displayed net of all costs except any entry and exit fees. Performance is subject to taxation may change in the future. Returns may increase or decrease because of currency fluctuations. Please note that due to Easter bank holiday, the end of month NAV for the sub-fund is dated 28.03.2024 while the benchmark performance is as of 29.03.2024.

| NET PERFORMANCE IN JPY | Cumulative | | Annualized | |
|---------------------------------|------------|---------|------------|--------|
| | Fund | Bench. | Fund | Bench. |
| YTD | 19.18% | 16.03% | - | - |
| YTD | 23.71% | 20.14% | - | - |
| 1 month | -3.39% | -2.90% | - | - |
| 3 months | -1.88% | -2.02% | - | - |
| 1 year | 20.35% | 18.99% | - | - |
| 3 years | 42.02% | 48.92% | 12.34% | 14.12% |
| 5 years | 102.86% | 102.36% | 15.12% | 15.07% |
| 10 years | 170.54% | 166.19% | 10.42% | 10.24% |
| Total return (since 23.07.2008) | 218.70% | 196.02% | 7.43% | 6.94% |

STATISTICS 31.08.2019 - 31.08.2024

| | Fund | Bench. |
|-----------------------|---------|---------|
| Annualised volatility | 13.31% | 13.80% |
| Sharpe ratio | 1.15 | 1.11 |
| Max. drawdown | -17.82% | -17.45% |
| Correlation | | 0.973 |
| Tracking error | | 3.21% |

| | Fund |
|---------------------|------|
| Number of positions | 71 |

MONTHLY RETURNS

| IN % | 2019 | | 2020 | | 2021 | | 2022 | | 2023 | | 2024 | |
|-------------|-------------|-------------|-------------|------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | Fund | Bench. | Fund | Bench. | Fund | Bench. | Fund | Bench. | Fund | Bench. | Fund | Bench. |
| January | 5.2 | 4.9 | -2.4 | -2.1 | 0.3 | 0.2 | -5.8 | -4.8 | 3.6 | 4.4 | 8.2 | 7.8 |
| February | 2.4 | 2.6 | -10.4 | -10.3 | 2.9 | 3.1 | -1.2 | -0.4 | -0.7 | 0.9 | 5.8 | 4.9 |
| March | 0.4 | 0.1 | -6.1 | -6.0 | 6.4 | 5.7 | 4.1 | 4.3 | 1.4 | 1.7 | 3.9 | 4.4 |
| April | 1.9 | 1.7 | 6.7 | 4.3 | -1.7 | -2.8 | -2.4 | -2.4 | 2.8 | 2.7 | -0.2 | -0.9 |
| May | -4.7 | -6.5 | 6.2 | 6.8 | 0.5 | 1.4 | 1.1 | 0.8 | 4.0 | 3.6 | 2.4 | 1.2 |
| June | 2.9 | 2.8 | 1.5 | -0.2 | 1.7 | 1.2 | -2.4 | -2.1 | 7.2 | 7.5 | 1.8 | 1.5 |
| July | 0.5 | 0.9 | -0.8 | -4.0 | -1.1 | -2.2 | 3.5 | 3.7 | 1.3 | 1.5 | -0.3 | -0.5 |
| August | -3.6 | -3.4 | 6.7 | 8.2 | 2.3 | 3.2 | 1.7 | 1.2 | -0.3 | 0.4 | -3.4 | -2.9 |
| September | 5.2 | 6.0 | 2.1 | 1.3 | 5.7 | 4.4 | -5.2 | -5.5 | -0.7 | 0.5 | | |
| October | 3.7 | 5.0 | -1.9 | -2.8 | -1.1 | -1.4 | 4.9 | 5.1 | -2.9 | -3.0 | | |
| November | 1.5 | 1.9 | 9.6 | 11.1 | -3.0 | -3.6 | 1.5 | 3.0 | 4.7 | 5.4 | | |
| December | 1.6 | 1.4 | 3.6 | 3.0 | 2.3 | 3.4 | -5.0 | -4.6 | 0.0 | -0.2 | | |
| Year | 17.9 | 18.1 | 13.7 | 7.4 | 15.8 | 12.7 | -5.7 | -2.5 | 21.8 | 28.3 | 19.2 | 16.0 |

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

Operational risk and risks related to asset safekeeping: In specific circumstances, there may be a material risk of loss resulting from human error, inadequate or failed internal systems, processes or controls, or from external events.

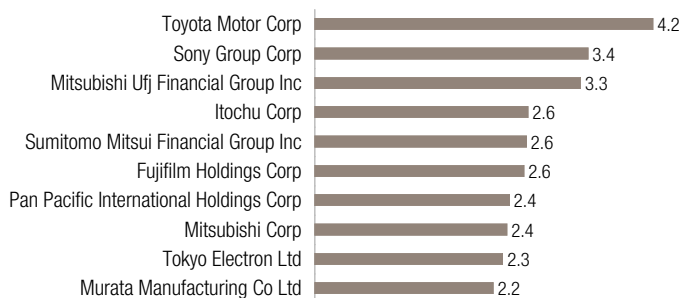
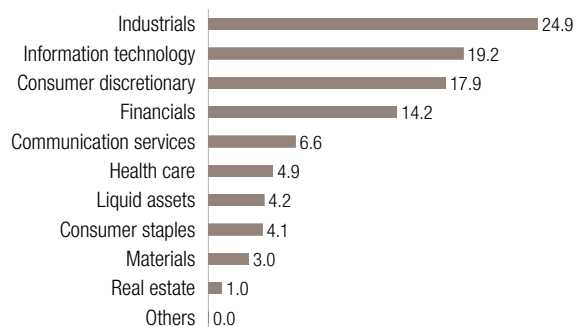
Concentration risk: To the extent that the fund's investments are concentrated in a particular country, market, industry, sector or asset class, the fund may be susceptible to loss due to adverse occurrences affecting that country, market, industry, sector or asset class.

Financial, economic, regulatory and political risks: Financial instruments are impacted by various factors, including, without being exhaustive, the development of the financial market, the economic development of issuers who are themselves affected by the general world economic situation, and economic, regulatory and political conditions prevailing in the relevant country.

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 %)**

GLOSSARY

Credit Ratings: The credit ratings breakdown mentioned for convertible funds is a blend of ratings performed internally as well as ratings provided by external sources.

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.

Total Expense Ratio (TER): The total fees involved in managing and operating a fund. The TER included the annual management fee and other charges, for example legal, admin, and audit costs (source: annual audited reports or semi annual non audited reports). The Total Expense Ratio (TER) is calculated twice per year and is subject to change between calculation dates.

Volatility: A statistical measure of the fluctuations of a security's price. It can also be used to describe fluctuations in a particular market. High volatility is an indication of higher risk.

Sharpe Ratio: A measure of risk-adjusted performance. The higher the ratio, the better risk-adjusted performance has been.

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 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.

Tracking Error: A measure of how closely an investment portfolio follows the index against which it is benchmarked.

Bond Floor: The lowest value that convertible bonds can fall to, given the present value of the remaining future cash flows and principal repayment. The bond floor is the value at which the convertible option becomes worthless because the underlying stock price has fallen substantially below the conversion value.

Delta: The ratio comparing the change in the price of the underlying asset to the corresponding change in the price of a derivative.

Premium: If a fixed-income security (bond) is purchased at a premium, existing interest rates are lower than the coupon rate. Investors pay a premium for an investment that will return an amount greater than existing interest rates.

Yield to Maturity: The rate of return anticipated on a bond if it is held until the maturity date.

Coupon: The interest rate stated on a bond when it's issued.

Modified Duration: This formula is used to determine the effect that a 100-basis-point (1%) change in interest rates will have on the price of a bond.

Average Duration: The average modified duration of the portfolio expressed in years.

Expected Loss: Annual average expected loss to the portfolio expressed in percent.

Attachment Point: The modelled probability of a negative portfolio return in any given year.

FROC (Fixed Rate of Operational Costs): The Operational Costs cover expenses directly incurred by the Company ("Direct Costs") and those resulting from the activities carried out by the Management Company on behalf of the Company ("Fund Servicing Costs").

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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 . 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.

The **Sub-Fund** is registered in the following jurisdictions and it is represented by the following Representatives:

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For details regarding the star rating method:

https://www.morningstar.com/content/dam/marketing/shared/research/methodology/771945_Morningstar_Rating_for_Funds_Methodology.pdf and www.morningstar.com.

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