

DEEP RESEARCH FUND SICAV

## Investment Policy

The objective of the Deep Research Fund is to invest with a long term horizon and to achieve an above average return. The strategy is based on fundamental bottom-up equity analysis with a clearly defined research process. We look for companies with a bearable risk profile and cheap valuation. Sustainability plays an important role in the stock selection process. This not only includes ecological and social criteria, but also good corporate governance. The long term oriented strategy ignores short term fluctuations on the market. Neither market timing nor leverage concepts are used.

### Portfolio Characteristics

#### Key Figures:

|                                 |             |
|---------------------------------|-------------|
| % Positive Months:              | 61.70%      |
| max. Draw Down:                 | -38.78%     |
| Volatility:                     | 17.91%      |
| High:                           | 2,380.71    |
| Low:                            | 899.07      |
| Sharpe Ratio:                   | 0.60        |
| Market Capitalization (Median): | EUR 10 Bio. |

#### Portfolio Companies:

|                       |       |
|-----------------------|-------|
| Organic Growth:       | 3.1%  |
| Profit Margin:        | 23.5% |
| Debt:                 | 1.0x  |
| Equity-to-assets:     | 43.7% |
| Free Cash Flow Yield: | 7.8%  |

### Fund Ratings

Morningstar Performance Rating



Morningstar Medalist Rating



Morningstar Sustainability Rating



Morningstar Low Carbon Designation



MSCI ESG Rating


**We are member of**


### Performance - Class B EUR



### Top 10 Holdings

|                                  |       |
|----------------------------------|-------|
| ITV plc                          | 6.09% |
| Allison Transmission Hldg.       | 5.70% |
| Pandora A/S                      | 5.21% |
| Ashtead Group plc                | 5.03% |
| MSC Industrial Direct Co. Inc. A | 4.99% |
| Gentex Corp                      | 4.92% |
| Telenor ASA                      | 4.87% |
| Analog Devices Inc               | 4.86% |
| Hennes & Mauritz AB Class B      | 4.83% |
| SNAP-ON INC                      | 4.83% |

## Fund Data

### Investment Class Details

|                      |            |
|----------------------|------------|
| Assets in EUR:       | 528.4 Mio. |
| Valuation:           | daily      |
| Subscription Fee:    | 0.00%      |
| Redemption Fee:      | 0.00%      |
| Management Fee:      | 1.20%      |
| Performance Fee:     | none       |
| TER as of 30.06.2024 | 1.30%      |
| Distribution:        | none       |
| Launch Date:         | 23.11.2016 |

### Further Information and Contact

|                      |  |
|----------------------|--|
| Tax Transparency:    | AT, CH, DE, LI   |
| Sales Approval:      | AT, CH, DE, LI   |
| Fund Administration: | LLB Fund Services AG   |
| Custodian:           | Liechtensteinische Landesbank AG                                     |
| Asset Manager:       | ANREPA Asset Management AG   |
| Telephone:           | +41 41 725 23 00   |
| Representative CH:   | LLB Swiss Investment AG  |
| Paying Agent CH:     | LLB (Schweiz) AG, Uznach   |
| Homepage:            | <a href="http://www.deepresearchfund.ch">www.deepresearchfund.ch</a> |
| Information:         | <a href="http://www.lafv.li">www.lafv.li</a>                         |

## Overview - All Classes

| Name    | Currency | Valor    | ISIN         | Launch Date | Minimum     | TER   | NAV       | Performance since inception |
|---------|----------|----------|--------------|-------------|-------------|-------|-----------|-----------------------------|
| Class A | CHF      | 30705431 | LI0307054317 | 04.01.2016  | 1 Unit      | 1.30% | CHF 2,082 | 108.16%                     |
| Class B | EUR      | 33851022 | LI0338510220 | 23.11.2016  | 1 Unit      | 1.30% | EUR 2,295 | 129.51%                     |
| Class I | CHF      | 47479709 | LI0474797094 | 03.06.2019  | CHF 500,000 | 1.00% | CHF 1,802 | 80.17%                      |
| Class J | EUR      | 47479714 | LI0474797144 | 21.01.2021  | EUR 500,000 | 1.00% | EUR 1,389 | 38.94%                      |
| Class K | USD      | 47479716 | LI0474797169 | 13.01.2020  | USD 500,000 | 1.00% | USD 1,612 | 61.24%                      |
| Class S | CHF      | 33851019 | LI0338510196 | 10.10.2016  | Closed      | 0.70% | CHF 2,040 | 103.96%                     |
| Class T | EUR      | 33851026 | LI0338510261 | 10.10.2016  | Closed      | 0.70% | EUR 2,373 | 137.35%                     |

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