

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:	62.50%
max. Draw Down:	-38.74%
Volatility:	17.81%
High:	2,458.87
Low:	905.33
Sharpe Ratio:	0.63
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 T EUR



Top 10 Holdings

Burberry Group plc	5.60%
ITV plc	5.42%
Allison Transmission Hldg.	5.30%
ASM International N.V.	4.92%
Analog Devices Inc	4.87%
Hennes & Mauritz AB Class B	4.85%
Pandora A/S	4.85%
Telenor ASA	4.82%
SNAP-ON INC	4.82%
BRADY CORP.N.V.C.A DL-,01	4.81%

Fund Data

Investment Class Details

Assets in EUR:	535.7 Mio.
Valuation:	daily
Subscription Fee:	0.00%
Redemption Fee:	0.00%
Management Fee:	0.60%
Performance Fee:	none
TER as of 30.06.2024	0.70%
Distribution:	none
Launch Date:	10.10.2016

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:	www.deepresearchfund.ch
Information:	www.lafv.li

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 2,124	112.41%
Class B	EUR	33851022	LI0338510220	23.11.2016	1 Unit	1.30%	EUR 2,336	133.61%
Class I	CHF	47479709	LI0474797094	03.06.2019	CHF 500,000	1.00%	CHF 1,839	83.89%
Class J	EUR	47479714	LI0474797144	21.01.2021	EUR 500,000	1.00%	EUR 1,415	41.46%
Class K	USD	47479716	LI0474797169	13.01.2020	USD 500,000	1.00%	USD 1,658	65.78%
Class S	CHF	33851019	LI0338510196	10.10.2016	Closed	0.70%	CHF 2,082	108.22%
Class T	EUR	33851026	LI0338510261	10.10.2016	Closed	0.70%	EUR 2,417	141.72%

Disclaimer

This documentation is meant for the recipient only and is not allowed to be duplicated, to be forwarded or to be published electronically or in any other way. It is for your information only and is not intended as an offer, or a solicitation of an offer, to buy or sell any investment or any other specific product. The information considers neither specific nor future investment objectives nor financial or tax-based situations or individual requirements of the recipient. ANREPA Asset Management AG provides no guarantee with regard to the accuracy and completeness of this information, and does not accept any liability for losses that might arise from its use. On no account is the information supplied to be regarded as offering investment recommendations. Interested persons should consult a qualified specialist before taking investment decisions. All details are intended purely for information purposes. Neither this document nor copies thereof may be sent, taken into, or distributed in the United States or to any US person (as defined in Regulation S of the US Securities Act of 1933 in its currently valid version). The information contained in this document constitutes neither a request, nor an offer or recommendation to buy or sell collective investments or to engage in any other transactions. Interested persons must be aware that prices of collective investments can fall as well as rise. For this reason, the historical performance of a collective investment is no guarantee for its current and future performance. Subscription and redemption fees are not included in the performance calculations of investment. Commissions and other fees redeem the performance. Performance and risk information may be based on simulations and/or be for information purposes only. Financial transactions should only occur after studying the effective prospectus and are valid only on basis of the latest publicized prospectus or available annual or semi-annual report. Copyright © 2024 ANREPA Asset Management AG. All rights reserved.