



SGVP Circle Fund

SG Value Partners AG • Class E1 EUR

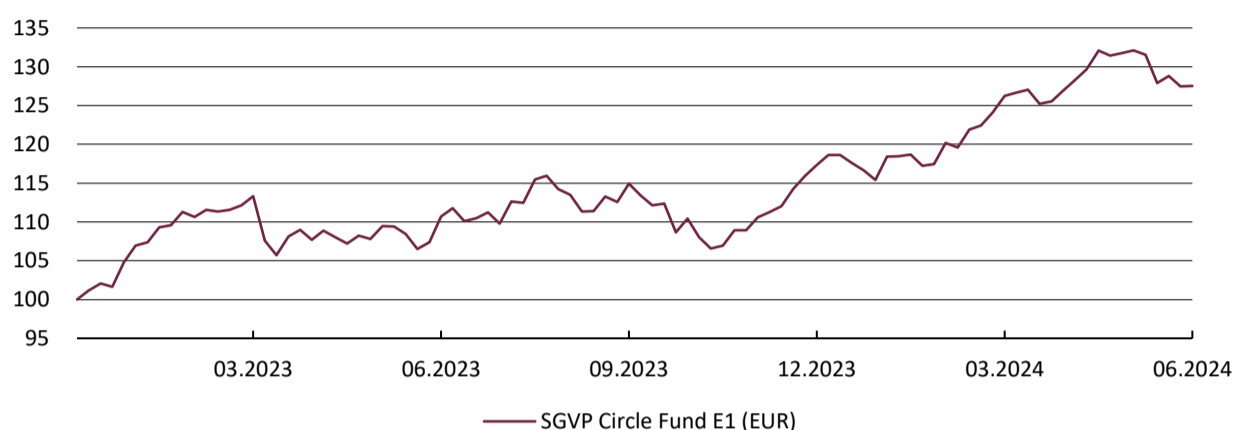
Investment strategy

The Fund pursues a dedicated deep value approach. It invests in listed companies worldwide that, according to the fund manager's analysis, trade at a significant discount to their calculated intrinsic value. Shares are selected according to a rational economic assessment of each company's business fundamentals. Short-term stock price fluctuations do not play a role in the decision-making process. The portfolio has virtually no overlap with widely used global equity indices. The fund offers weekly liquidity.

Fund data

| | |
|---|--|
| Fund manager | SG Value Partners AG |
| Management company | PvB Pernet von Ballmoos AG |
| Custodian | BNP Paribas, Paris, Succursale de Zurich |
| Fund domicile | Switzerland |
| Asset class | Equity fund |
| Geographic focus | Global |
| Benchmark | none |
| SFDR classification | Article 6 |
| Number of positions | 91 |
| Portfolio turnover rate p.a. in % | 10-20 |
| Fund currency | CHF |
| AuM in mn | 21.54 |
| End of fiscal year | 31 December |
| Launch date of the fund | 30.09.2022 |
| Launch date of the share class | 15.12.2022 |
| Asset management fee p.a. in % | 1.20 |
| Ongoing charges in % * | 1.59 |
| Subscription and redemption spread (in favor of the fund) in % | 0.30 |
| Subscriptions / redemptions | weekly |
| Subscription / redemption cut-off time | Friday 12:00 / 12:00 CET |
| Share class | E1 EUR |
| Share class currency | EUR |
| Minimum investment | none |
| Restrictions | none |
| Distribution | accumulating |
| ISIN | CH1213047470 |
| Valor | 121304747 |
| WKN | A3DU5H |
| Bloomberg ticker | SGCE1EU SW |
| Net asset value (NAV) | 190.11 |
| Distribution approval | CH,DE |

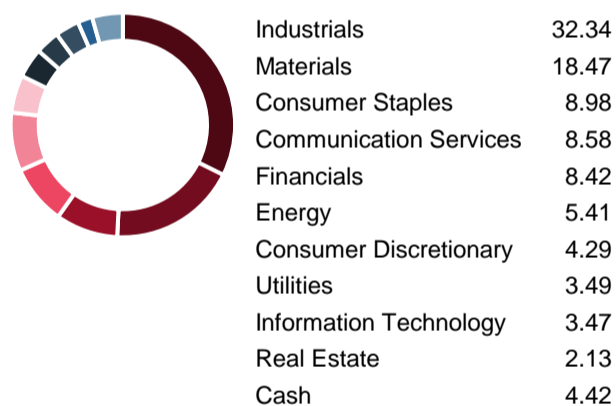
Net performance (indexed, in EUR)



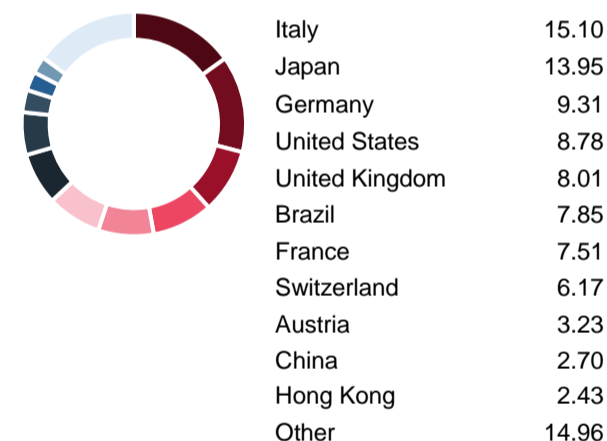
Net performance in % (in EUR)

| | 1 Month | 3 Months | YTD 2023 | 1 Year | 3 Years | 5 Years | ITD |
|------|---------|----------|----------|--------|---------|---------|------|
| Fund | -3.47 | 1.01 | 7.51 | 16.72 | 14.68 | n.a. | n.a. |

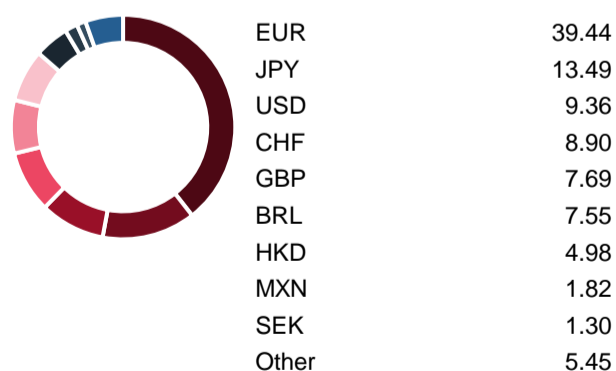
Sectors in %



Countries in %



Currencies in %



Top 10 positions in %

| Position | Percentage |
|---------------------------------|------------|
| De La Rue PLC | 1.69 |
| Rayonier Advanced Materials In | 1.55 |
| BRF SA | 1.43 |
| ABB Ltd | 1.41 |
| Sulzer AG | 1.39 |
| Rolls-Royce Holdings PLC | 1.39 |
| COSCO SHIPPING Holdings Co Ltd | 1.38 |
| Telefonaktiebolaget LM Ericsson | 1.36 |
| MFE-MediaForEurope NV | 1.36 |
| International Distribution Ser | 1.35 |

* The ongoing charges are based on an estimate as per 31.12.2023 and are subject to annual fluctuations

Contact
SG Value Partners AG
Rämistrasse 50
8001 Zurich
+41 44 521 70 70
info@sgvaluepartners.ch
sgvaluepartners.ch

The information provided is for promotional and informational purposes and is for the personal use of the recipient. It does not constitute investment advice and does not take into account the specific or future investment objectives, tax or financial situation or individual needs of the recipient. The opinions expressed are subject to change and reflect the view of SG Value Partners AG in the current economic environment. The information and opinions provided are not legally binding and do not constitute an offer or solicitation to enter into any financial transaction. SG Value Partners AG gives no warranty or representation as to the accuracy or completeness of the information and opinions and disclaims all liability for any loss arising from the use of the information and opinions. Investments should only be made after a thorough reading of the current legal prospectus and/or the fund regulations, the articles of incorporation, the KIID, the BIB and the current annual and semi-annual reports, which can be obtained free of charge from PVB Pernet von Ballmoos AG, Zollikerstrasse 226, CH-8008 Zurich. Past performance is not a reliable indicator of future results. The performance shown does not take into account any costs and fees incurred upon purchase, redemption and/or conversion of the units. This document has been issued in response to your request. It may neither be reproduced nor forwarded to third parties. In Germany, this publication may only be used towards private individuals by persons authorized to do so. In all other cases, this publication may only be used towards professional investors and suitable counterparties within the meaning of EU Directive 2014/65/EU (MiFID II).