

Synchrony (LU) Swiss Small & Mid Caps (CHF) I

ISIN LU1626130147

Class I reserved for qualified investors. Like all vehicles investing predominantly in company shares, the fund will expose the investor to a significant risk of capital loss.

June 2024

Fund Profile

- This sub-fund invests primarily in shares and/or other equity securities or rights of companies having their registered office in Switzerland.
- This sub-fund is intended for investors seeking long-term capital gains, with a strong focus on equities in exchange for a significant risk of loss.
- The conviction fund invests primarily in securities that are included in the SPI Extra index (small- and medium-sized companies) and that meet, in addition to financial criteria, social and environmental criteria developed by the BCGE.
- The reference currency of the sub-fund is the Swiss franc (CHF).

Risks

- Market risk: risk of loss that may result from fluctuations in the prices of financial instruments.
- Liquidity risk: liquidity problems in the financial markets that may affect the purchase and sale of fund positions.

Technical information

Net Asset Value	CHF 131.99
Fund assets (m)	CHF 18.80
Volatility (5 years)	18.21%
Tracking error (5 years)	6.32
Correlation (5 years)	0.94
Beta (5 years)	1.11
Capitalisation Fund	

Performance in CHF*

%	2019	2020	2021	2022	2023	5 Years	YTD	Jun 24
Fd NAV	34.29	5.55	38.15	-27.32	3.22	20.60	1.48	-1.99
Benchmark	30.42	8.07	22.19	-24.02	6.53	21.43	4.53	-1.78

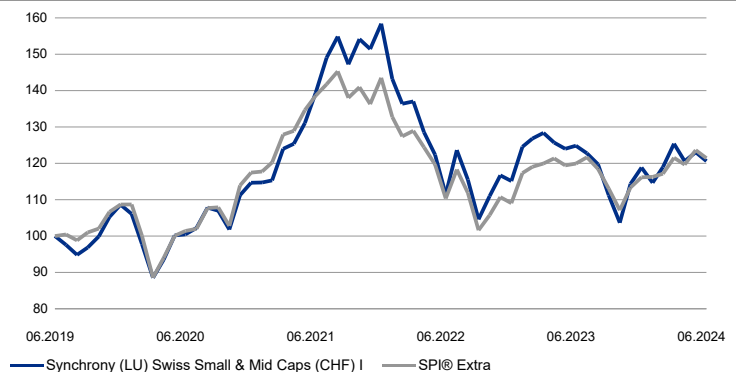
Total Return Performance

The SPI® Extra index (published in CHF) offers the possibility of monitoring the development of securities that are not included in the SMI® and is therefore the benchmark for these securities. It is calculated in real time. Like the SPI and SMI, the SPI EXTRA is a free-float weighted index; it is calculated both as a performance index and as a price index. Information on this index is available at: <https://www.six-swiss-exchange.com>.

Fund / Class features

Fund domicile	Luxembourg
Custodian bank	BCEE
Portfolio Manager (BCGE)	Bruce Crochat
Class launch date	15.06.2017
Class base currency	CHF
Class all in fee	1.00%
Class TER as of 31.12.2023	1.01%
Year-end closing date	31 December
Liquidity	Daily
Cut-off	11:00

Indexed historical performance*



Fund manager's report

The underperformance was driven by our overweight position in basic materials, the absence of real estate and our overweight position in consumer staples. Our allocation contributed positively to relative performance, particularly in industrials, technology and consumer staples.

The main contributors to the monthly relative performance were the absence of Adecco (-12.7%) and Julius Baer (-7.2%) as well as our overweighting of Belimo (+7.4%), Comet (+8.6%) and Flughafen Zurich (+3.5%). Conversely, the main detractors were our overweight positions in Komax (-20.0%), Georg Fischer (-7.6%), SIG Group (-12.2%) and Sika (-5.8%) as well as the absence of Roche (+8.3%).

Synchrony (LU) Swiss Small & Mid Caps (CHF) I

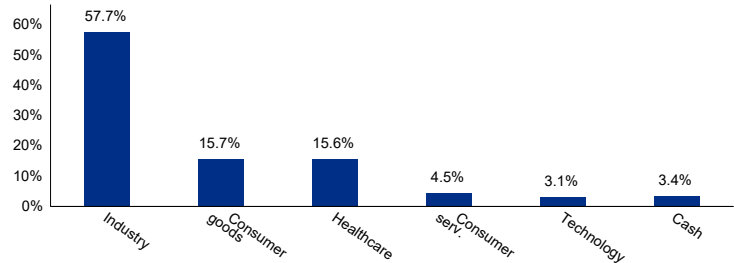
ISIN LU1626130147

Class I reserved for qualified investors. **As with any investment vehicle focused predominantly on corporate shares, the Fund exposes the investor to a risk of capital loss.**

Major Holdings**

Belimo	8.6%
Lindt & Spruengli	8.5%
Straumann	7.5%
Schindler	5.5%
Comet	5.4%
VAT Group	4.9%
SIG Combibloc	4.7%
Sika	4.6%
Galenica	4.5%
Georg Fischer	4.4%

Sector breakdown**



**Allocations made on a specific date. They are subject to change.

Synchrony (LU) Swiss Small & Mid Caps (CHF) is a Sub-fund of the SYNCHRONY (LU) FUNDS, a UCITS type umbrella fund under Luxembourg law.

The prospectus, the key investor information document, the management rules, as well as the annual and interim reports can be obtained free of charge from:

- de la société de gestion GERIFONDS (Luxembourg) SA, ayant son siège social au 43, boulevard Prince Henri, L-1724 Luxembourg, et sur le site internet www.gerifonds.lu;
- The representatives below:

Country of distribution	Contacts	Payment service
Suisse	GERIFONDS SA, Lausanne Rue du Maupas 2 CH-1004 Lausanne www.gerifonds.ch	Banque Cantonale Vaudoise Place St-François 14 CH-1003 Lausanne
France	Société Générale Securities Services 29, boulevard Haussmann F-75009 Paris	N/A
Espagne	Allfunds Bank SA Bank Estafeta, 6, La Moraleja, Complejo Plaza de la Fuente E-28109 Alcobendas, Madrid	N/A

SIX Index SA (hereinafter: SIX) is the source of the SPI® index and the data comprised therein. SIX has not been involved in any way in the collection of the information contained in this document. SIX does not give any warranty and excludes any liability (negligent or otherwise) for the accuracy, adequacy, correctness, completeness, timeliness, completeness or quality of the information contained herein, accuracy, completeness, timeliness or fitness for a particular purpose and whether or not there are any errors, omissions or interruptions in the index or its data. Any dissemination or further distribution of any such information pertaining to SIX is prohibited.

This document is a monthly marketing sheet. The information in this document is for informational purposes only. It does not constitute an offer or a solicitation to subscribe for units or shares in the Sub-fund in the jurisdictions in which such an offer or solicitation is not authorized. It is not available to any person to whom it would be legally prohibited to make such an offer or proposal.

This document reflects the management company's opinion as of the issuance date.

The opinions expressed in this document do not take into account investors' specific situation, objectives, or requirements. Investors are encouraged to consult professional advisors where appropriate.

This document cannot be considered financial research. The investments mentioned in this document may involve risks difficult to quantify and include in the appraisal of investments. The risk factors are fully described in the Sub-fund's prospectus.

WARNING

- The figures listed relate to past years
- Historical performance is not an indicator of current or future returns. Performance data does not take into account commissions and fees collected upon unit issuance and redemption.
- If the currency of the investor's country of residence is different from the Sub-fund's reference currency, the gains may be increased or decreased depending on exchange rate fluctuations.
- The value of the investment may fluctuate downwards as well as upwards.
- The investment presents a risk of capital loss, up to the total amount of the investment.
- Tax treatment depends on each investor's individual situation, which may be subsequently modified.