

Synchrony (LU) Swiss All Caps (CHF) EUR A

ISIN LU2004923152

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 index.
- 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
Fund assets (m)
Volatility
Tracking error
Correlation
Beta
Capitalisation Fund

EUR 149.53
CHF 49.35
15.67%
5.17
0.95
1.15

Performance in EUR*

%	2019	2020	2021	2022	2023	3 Years	YTD	Jun 24
Fd NAV	11.65	8.14	37.19	-22.62	13.58	5.33	2.71	0.90
Benchmark	8.53	4.34	28.79	-12.36	12.68	18.07	5.47	1.23

Total Return Performance

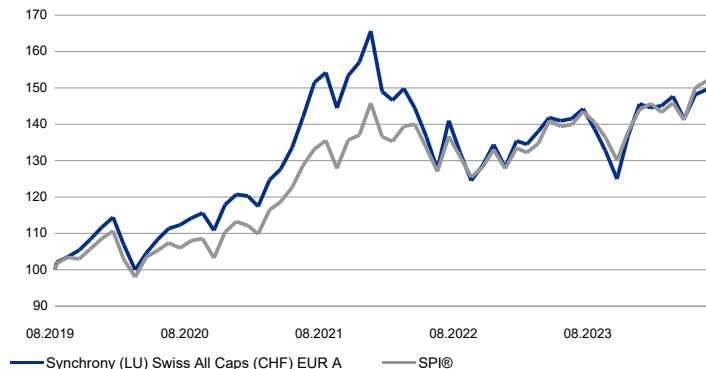
The SPI® is a performance index (published in CHF), which means that dividend payments are taken into account in the change in the index. This index includes almost all equity securities of companies having their registered office in Switzerland or the Principality of Lichtenstein traded on the SIX Swiss Exchange. Information on this index is available at: <https://www.six-swiss-exchange.com>.

Fund / Class features

Fund domicile
Custodian bank
Portfolio Manager (BCGE)
Class launch date
Class base currency
Class all in fee
Class TER as of 31.12.2023
Year-end closing date
Liquidity
Cut-off

Luxembourg
BCEE
Bruce Crochat
26.08.2019
EUR
1.50%
1.55%
31 December
Daily
11:00

Indexed historical performance*



Fund manager's report

The underperformance can be explained by our selection in basic materials, healthcare and industrials. Our allocation contributed positively to the relative performance, thanks in particular to our underweighting of consumer staples.

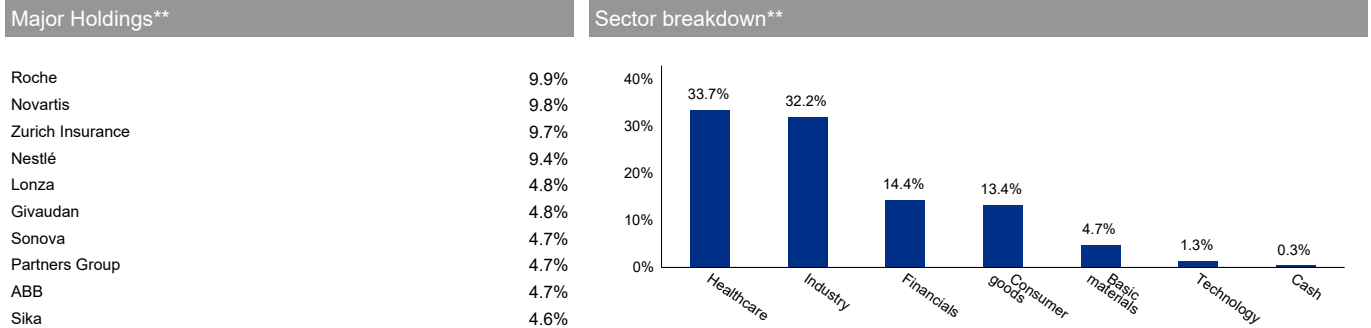
The main contributors to the monthly relative performance were the absence of UBS (-7.2%), the underweight in Nestlé (-4.0%) as well as our overweight positions in Comex (+8.6%), VAT (+4.7%) and Belimo (+7.4%). Conversely, the main detractors were our overweighting of Komax (-20.0%), Georg Fischer (-7.6%), SIG Group (-12.2%), Geberit (-3.6%) and Straumann (-4.9%).

During the month, the EUR depreciated by 1.6% against the CHF.

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As with any investment vehicle focused predominantly on corporate shares, the Fund exposes the investor to a risk of capital loss.



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

Synchrony (LU) Swiss All 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
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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

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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.