

PrivilEdge – Wellington Large Cap US Research Syst. Hdg, (EUR) M Fact Sheet (marketing document)

High Conviction • Equities

31 January 2021

FUND FACTS

| | |
|-----------------------------|------------------------------|
| Domicile/Legal structure | Luxembourg/SICAV |
| Legal Status | UCITS |
| Fund inception date | 20 February 2014 |
| Currency of Fund | USD |
| Currency of share class | EUR Hedged |
| Fund manager | Wellington Management Co LLP |
| Net assets (all classes) | EUR 478.30 million |
| Liquidity (sub./red.) | Daily, 12:00 |
| Min. investment | EUR 3'000 |
| Management fee | 0.75% |
| Distribution fee | 0.00% |
| FROC | 0.25% |
| TER max (30 September 2020) | 1.00% |

RISK AND REWARD PROFILE

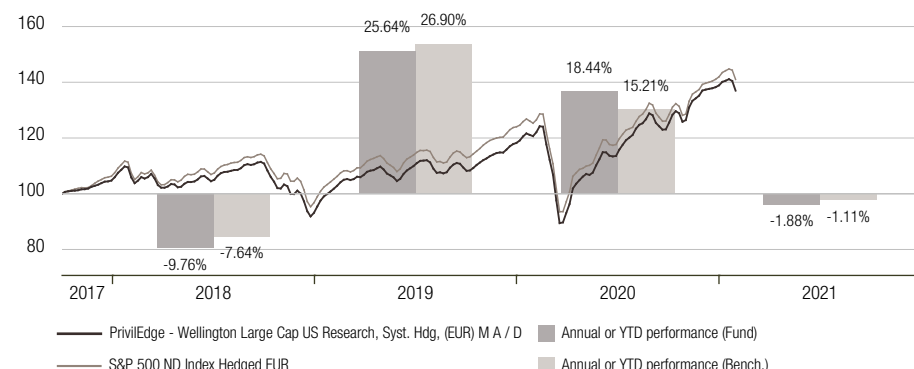
| | | | | | | |
|-----|---|---|---|---|---|------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Low | | | | | | High |

| CODES | Class A | Class D |
|-----------|--------------|--------------|
| ISIN | LU1014865833 | LU1014865916 |
| Bloomberg | PWLSEMA LX | PEWLSHE LX |
| NAV | EUR 13.74 | EUR 13.74 |

HIGHLIGHTS

PrivilEdge - Wellington Large Cap US Research is a fundamentally driven, diversified portfolio of US equities. It is managed by a group of Wellington Management's most seasoned, career global industry analysts. Each industry analyst manages a high-conviction sub-portfolio that corresponds to the industry's weight in the benchmark. Each of these sub-portfolios is managed to capitalise on analysts' differing styles and strengths. Emphasis is firmly on stock selection. The portfolio has more than 100 (and usually 150-200) large cap US equities. Turnover is approximately 50% per year and sector weights are kept close to benchmark levels. It is a low tracking error vehicle (target 2-6% - benchmarked against the S&P 500 ND) to be used as a core holding in portfolios wanting US equity exposure.

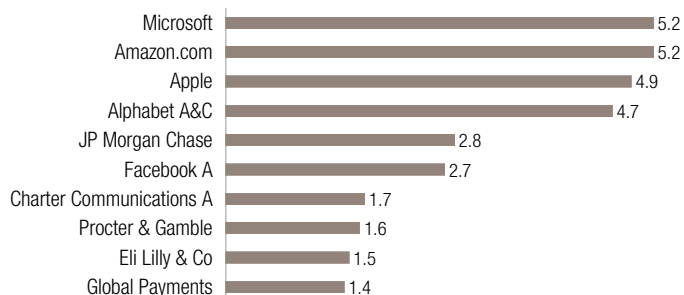
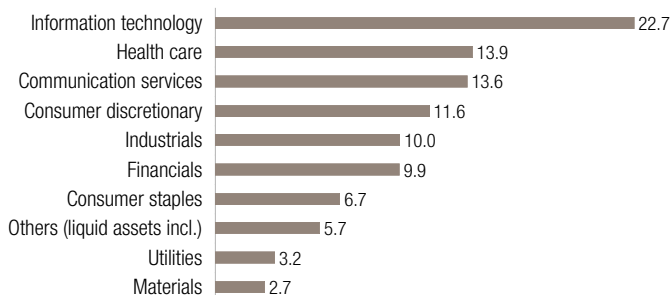
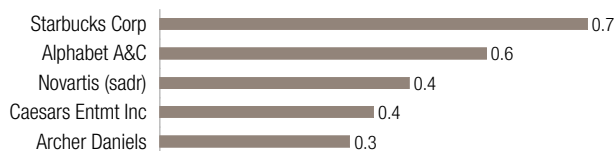
NET PERFORMANCE AND ANNUAL PERFORMANCE IN EUR Oct 2, 2017 - Jan 31, 2021



| NET PERFORMANCE IN EUR | Cumulative | | Annualized | |
|---------------------------------|------------|--------|------------|--------|
| | Fund | Bench. | Fund | Bench. |
| YTD | -1.88% | -1.11% | - | - |
| 1 month | -1.88% | -1.11% | - | - |
| 3 months | 12.27% | 13.33% | - | - |
| 1 year | 15.14% | 14.25% | - | - |
| 3 years | 25.10% | 26.79% | 7.72% | 8.20% |
| Total return (since 02.10.2017) | 36.99% | 41.01% | 9.86% | 10.82% |

| STATISTICS 02.10.2017 - 31.01.2021 | Fund | Bench. |
|------------------------------------|---------|---------|
| Annualised volatility | 18.26% | 17.85% |
| Sharpe ratio | 0.56 | 0.63 |
| Max. drawdown | -20.46% | -20.28% |
| Correlation | | 0.994 |
| Tracking error | | 2.07% |

| | Fund |
|---------------------|------|
| Number of positions | 139 |

TOP 10 (IN %)**SECTORS (IN %)****COUNTRIES (IN %)****CURRENCIES (IN %)****INCREASED (SECURITIES)****REDUCED (SECURITIES)**

| MONTHLY RETURNS IN % | 2017 | | 2018 | | 2019 | | 2020 | | 2021 | |
|-----------------------------|-------------|------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | Fund | Bench. | Fund | Bench. | Fund | Bench. | Fund | Bench. | Fund | Bench. |
| January | | | 5.3 | 5.3 | 8.3 | 7.7 | 0.9 | -0.3 | -1.9 | -1.1 |
| February | | | -4.2 | -4.0 | 3.5 | 2.9 | -8.3 | -8.5 | | |
| March | | | -2.2 | -2.8 | 1.0 | 1.7 | -13.3 | -12.6 | | |
| April | | | -0.5 | 0.1 | 3.7 | 3.8 | 13.5 | 12.6 | | |
| May | | | 1.5 | 2.2 | -6.4 | -6.7 | 4.5 | 4.5 | | |
| June | | | 0.4 | 0.3 | 6.4 | 6.6 | 1.7 | 1.9 | | |
| July | | | 3.3 | 3.4 | 0.9 | 1.2 | 7.0 | 5.3 | | |
| August | | | 3.1 | 3.0 | -1.5 | -1.9 | 6.2 | 7.0 | | |
| September | | | 0.3 | 0.3 | 0.8 | 1.6 | -3.8 | -4.0 | | |
| October | 1.3 | 1.8 | -8.4 | -7.3 | 1.7 | 1.9 | -2.2 | -2.8 | | |
| November | 2.1 | 2.8 | 0.9 | 1.7 | 3.1 | 3.4 | 11.0 | 10.5 | | |
| December | 0.5 | 0.9 | -8.8 | -9.2 | 2.4 | 2.7 | 3.1 | 3.7 | | |
| Year | 4.0 | 5.6 | -9.8 | -7.6 | 25.6 | 26.9 | 18.4 | 15.2 | -1.9 | -1.1 |

PARTICULAR RISKS

The following risks may be materially relevant but may not always be adequately captured by the synthetic risk indicator and may cause additional loss:

- Operational risk and risks related to asset safekeeping: In specific circumstances, there may be a material risk of loss resulting from human error, inadequate or failed internal systems, processes or controls, or from external events.
- Concentration risk: To the extent that the fund's investments are concentrated in a particular country, market, industry, sector or asset class, the fund may be susceptible to loss due to adverse occurrences affecting that country, market, industry, sector or asset class.

GLOSSARY

Credit Ratings: The credit ratings breakdown mentioned for convertible funds is a blend of ratings performed internally as well as ratings provided by external sources.

Risk and Reward Profile: This indicator (SRRl) represents the annualized historical volatility of the Sub-Fund over a 5-year period. Where there are less than 5 years worth of data, missing returns are simulated using an appropriate benchmark. The SRRl may change over time and should not be used as an indicator of future risk or returns. Even the lowest risk classification does not imply that the Sub-Fund is risk-free or that capital is necessarily guaranteed or protected.

Total Expense Ratio (TER): The total fees involved in managing and operating a fund. The TER included the annual management fee and other charges, for example legal, admin, and audit costs (source: annual audited reports or semi annual non audited reports). The Total Expense Ratio (TER) is calculated twice per year and is subject to change between calculation dates.

Volatility: A statistical measure of the fluctuations of a security's price. It can also be used to describe fluctuations in a particular market. High volatility is an indication of higher risk.

Sharpe Ratio: A measure of risk-adjusted performance. The higher the ratio, the better riskadjusted performance has been.

Drawdown: A draw down is usually quoted as the percentage between the peak and trough of an investment during a specific period. It can help to compare an investment's possible reward to its risk.

Correlation: Correlation is a measure of how securities or asset classes move in relation to each other. Highly correlated investments tend to move up and down together while investments with low correlation tend to perform in different ways in different market conditions, providing investors with diversification benefits. Correlation is measured between 1 (perfect correlation) and -1 (perfect opposite correlation). A correlation

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Spain. Supervisory Authority: Comisión Nacional del Mercado de Valores (CNMV). Representative: Allfunds Bank S.A. C/Nuria, 57 Madrid.

An investment in the Fund is not suitable for all investors. Making an investment in a Fund is speculative. There can be no assurance that the Fund's investment objective will be achieved or that there will be a return on capital. Past or estimated performance is not necessarily indicative of future results and no assurance can be made that profits will be

class.

- Financial, economic, regulatory and political risks: Financial instruments are impacted by various factors, including, without being exhaustive, the development of the financial market, the economic development of issuers who are themselves affected by the general world economic situation, and economic, regulatory and political conditions prevailing in the relevant country.

For more details about risk, see appendix B "Risk Factors" of the prospectus.

coefficient of 0 suggests there is no correlation.

Tracking Error: A measure of how closely an investment portfolio follows the index against which it is benchmarked.

Bond Floor: The lowest value that convertible bonds can fall to, given the present value of the remaining future cash flows and principal repayment. The bond floor is the value at which the convertible option becomes worthless because the underlying stock price has fallen substantially below the conversion value.

Delta: The ratio comparing the change in the price of the underlying asset to the corresponding change in the price of a derivative.

Premium: If a fixed-income security (bond) is purchased at a premium, existing interest rates are lower than the coupon rate. Investors pay a premium for an investment that will return an amount greater than existing interest rates.

Yield to Maturity: The rate of return anticipated on a bond if it is held until the maturity date.

Coupon: The interest rate stated on a bond when it's issued.

Modified Duration: This formula is used to determine the effect that a 100-basis-point (1%) change in interest rates will have on the price of a bond.

Average Duration: The average modified duration of the portfolio expressed in years.

Expected Loss: Annual average expected loss to the portfolio expressed in percent.

Attachment Point: The modelled probability of a negative portfolio return in any given year.

FROC (Fixed Rate of Operational Costs): The Operational Costs cover expenses directly incurred by the Company ("Direct Costs") and those resulting from the activities carried out by the Management Company on behalf of the Company ("Fund Servicing Costs").

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Source of the figures: Unless otherwise stated, figures are prepared by LOIM.

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and any index returns.

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