

LO Funds – Swiss Franc Credit Bond (Foreign) R

Fact Sheet (marketing document)

Regional Fixed Income • Fixed Income

29 February 2024

FUND FACTS

Domicile/Legal structure	Luxembourg/SICAV
Legal Status	UCITS
Fund inception date	25 January 2002
SFDR Classification	Article 8
Currency of Fund	CHF
Currency of share class	CHF
Fund manager	Y. Zufferey, M. Thöny, D. Perez (CFA), P. Burckhardt, F. Schuster
Net assets (all classes)	CHF 208.63 million
Liquidity (sub./red.)	daily, 15:00
Swinging Single Pricing	Yes
Min. investment	EUR 1'000 or equivalent
Entry/Exit fees	0.00% / 0.00%
Management fee	0.35%
Distribution fee	0.7%
FROC	0.25%
Ongoing charge (31 January 2024)	1.34%
TER max (30 September 2023)	1.30%

RISK AND REWARD PROFILE

1	2	3	4	5	6	7
Low						High

This summary risk indicator (SRI) is a guide to the level of risk of this product compared to other products. Where there are less than 5 years worth of data, missing returns are simulated using an appropriate benchmark. The SRI 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.

CODES	Class A
ISIN	LU0357522779
Bloomberg	LOMSFRA LX
NAV	CHF 12.42

FISCAL INFORMATION

ES - Switchable	Yes
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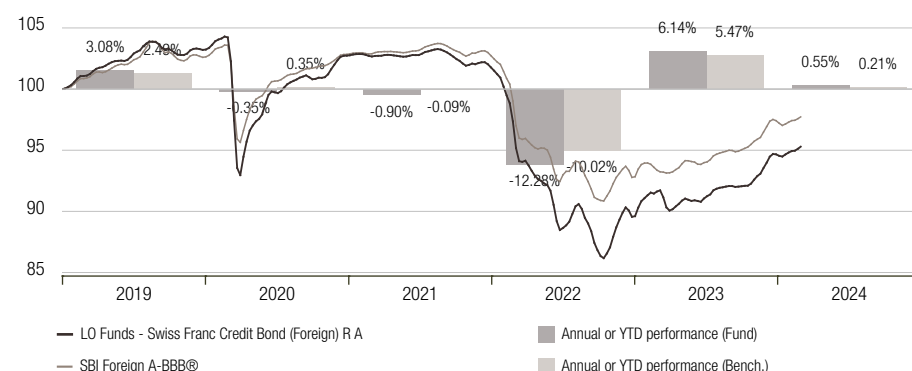
RATINGS

Morningstar Rating	★★★★★
Morningstar Category	CHF Bond

HIGHLIGHTS

LO Funds - Swiss Franc Credit Bond (Foreign) is an actively managed UCITS portfolio. Its long-only fixed income strategy has been in place since September 1st 2009. It invests mainly in bonds issued by foreign public and private issuers, denominated in Swiss francs. It seeks to outperform the SBI Foreign A-BBB® index (registered trademark of SIX Swiss Exchange AG) over the long-term. The investment approach focuses on several sources of performance including the level of credit risk, the sectorial and geographical allocation as well as the issuers and issues selection. The duration is maintained in line with the benchmark. The selection process is backed by robust internal research and combines top-down allocation decisions, complemented by a bottom-up bond selection. Risk management is performed by fund managers, alongside independent teams who manage investment risks and monitor operational risks.

NET CUMULATIVE PERFORMANCE AND ANNUAL PERFORMANCE IN CHF Dec 31, 2018 - Feb 29, 2024



Past performance does not predict future returns. Performances are displayed net of all costs except any entry and exit fees. Please refer to the cost section. Performance is subject to taxation which depends on the personal situation of each investor and may change in the future. Returns may increase or decrease as a result of currency fluctuations.

NET PERFORMANCE IN CHF	Cumulative		Annualized	
	Fund	Bench.	Fund	Bench.
YTD	0.55%	0.21%	-	-
YTQ	6.14%	5.47%	6.12%	5.45%
1 month	0.23%	0.16%	-	-
3 months	1.65%	1.07%	-	-
1 year	4.53%	4.69%	-	-
3 years	-7.04%	-4.89%	-2.39%	-1.65%
5 years	-5.66%	-3.04%	-1.15%	-0.61%
10 years	-5.91%	1.98%	-0.61%	0.20%
Total return (since 25.01.2002)	24.18%	53.53%	0.98%	1.95%

STATISTICS 28.02.2019 - 29.02.2024	Fund	Bench.
Annualised volatility	6.38%	4.67%
Sharpe ratio	-0.15	-0.08
Max. drawdown	-16.90%	-12.39%
Correlation		0.969
Tracking error		2.19%

	Fund	Bench.
Yield to worst	2.27%	1.88%
Average coupon	1.76%	1.32%
Modified duration	3.78	-
Number of issuers	134	96
Number of positions	294	233
Average rating	BBB	A
Option adjusted duration (OAD)	3.71	3.64
Option adjusted spread (OAS)	151.11	93.11
Out of the inv. universe (%)	3.66%	0.00%

MONTHLY RETURNS

IN %	2019		2020		2021		2022		2023		2024	
	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.
January	0.6	0.5	1.0	1.0	0.2	0.2	-1.3	-1.1	2.1	1.4	0.3	0.0
February	0.4	0.3	0.1	0.2	-0.4	-0.3	-4.7	-4.4	0.0	-0.5	0.2	0.2
March	0.7	0.7	-9.9	-6.9	0.2	0.3	-1.8	-1.3	-1.4	-0.5		
April	0.4	0.1	3.6	2.6	-0.0	-0.0	-1.5	-0.8	1.1	1.0		
May	0.2	0.5	1.1	0.7	0.0	0.0	-0.9	-0.7	0.3	0.6		
June	0.5	0.2	1.2	1.0	0.1	0.1	-3.6	-1.5	0.4	-0.4		
July	1.0	0.9	0.9	0.6	0.4	0.4	2.2	1.3	0.4	0.7		
August	0.2	0.8	0.3	0.1	-0.0	0.1	-1.6	-1.7	0.4	0.5		
September	-0.7	-1.0	-0.2	0.3	-0.6	-0.5	-2.7	-1.6	-0.1	-0.1		
October	-0.4	-0.6	0.1	0.3	-0.9	-0.7	0.9	0.7	0.4	0.7		
November	0.5	0.4	1.4	0.5	0.5	0.7	2.7	1.6	1.4	1.0		
December	-0.3	-0.4	0.5	0.4	-0.3	-0.3	-0.5	-0.9	1.1	0.9		
Year	3.1	2.5	-0.3	0.3	-0.9	-0.1	-12.3	-10.0	6.1	5.5	0.5	0.2

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

Credit risk: A significant level of investment in debt securities or risky securities implies that the risk of, or actual, default may have a material impact on performance. The likelihood of this depends on the credit-worthiness of the issuers.

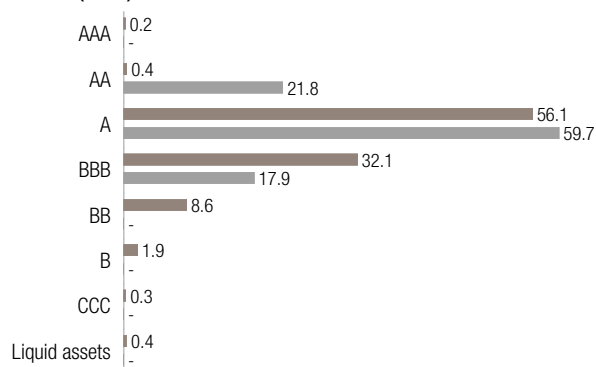
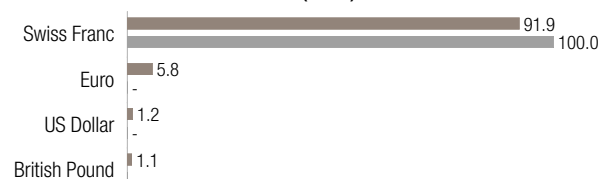
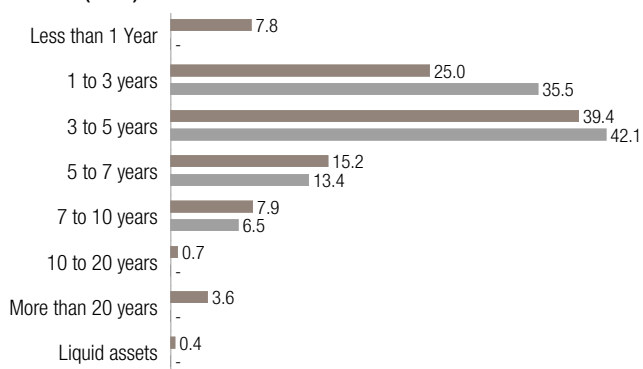
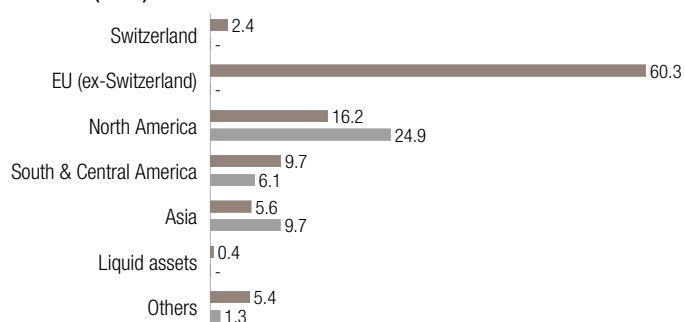
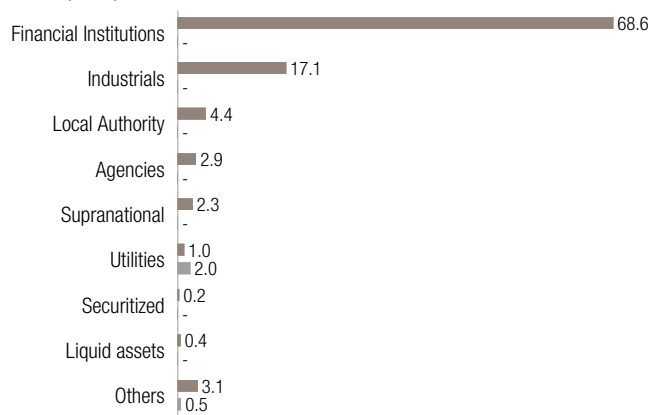
Liquidity risk: Where a significant level of investment is made in financial instruments that may under certain circumstances have a relatively low level of liquidity, there is a material risk that the fund will not be able to transact at advantageous times or prices. This could reduce the fund's returns.

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.

Before taking any investment decision, please read the latest version of the prospectus, the articles of incorporation, the Key Information Documents (KIDs) and the latest annual report and semi-annual report. Please pay attention to the Appendix B "Risk Factors Annex" of the prospectus.

Incorporation of extra-financial risks into the investment decision process may result in underweighting of profitable investments from the sub-fund's investment universe and may also lead the management of the sub-fund to underweight investments that will continue to perform. Sustainability risks may lead to a significant deterioration in the financial profile, profitability or reputation of an underlying investment and may therefore have a significant impact on its market price or liquidity.

The Fund has been classified as a financial product subject to Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial sector (the "SFDR"). The Fund promotes, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies in which the investments are made follow good governance practices.

CREDIT RATINGS (IN %)**CURRENCY EXPOSURE BEFORE HEDGING (IN %)****MATURITIES (IN %)****REGIONS (IN %)****SECTORS (IN %)**

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 summary risk indicator (SRI) is a guide to the level of risk of this product compared to other products. Where there are less than 5 years worth of data, missing returns are simulated using an appropriate benchmark. The SRI 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 risk-adjusted 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 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").

Swinging Single Pricing (SSP): SSP is an adjustment to the NAV per share in consideration of subscription and redemption activity on a dealing day. For more information, please refer to Section 15.1 "Net Asset Value Determination" of the Sub-Fund Prospectus, which can be found at www.loim.com.

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Supervisory Authority: Finanzmarktaufsicht Liechtenstein ("FMA"), Representative: Verwaltungs- und Privat-Bank Aktiengesellschaft, Aeulestrasse 6, LI-9490 Vaduz, LGT Bank AG Herrengasse 12, 9490 Vaduz, Liechtenstein - **Netherlands.** Supervisory Authority: Autoriteit Financiële Markten (AFM), Representative: Lombard Odier Asset Management (Europe) Ltd, Netherlands Branch Herengracht 466, 1017 CA Amsterdam, The Netherlands - **Spain.** Supervisory Authority: Comisión Nacional del Mercado de Valores (CNMV), Representative: Allfunds Bank S.A. C/Nuria, 57 Madrid - **Switzerland.** Supervisory Authority: FINMA (Autorité fédérale de surveillance des marchés financiers), Representative: Lombard Odier Asset Management (Switzerland) SA, 6 av. des Morgines, 1213 Petit-Lancy; Paying agent: Bank Lombard Odier & Co Ltd, 11 rue de la Corratierie, CH-1204 Geneva. **UK.** Supervisory Authority: Financial Conduct Authority (FCA), Representative: Lombard Odier Asset Management (Europe) Limited, Queensberry House, 3 Old Burlington Street, London W1S3AB, which has approved this document for issuance in the UK to professional clients or eligible counterparties and is authorised and regulated by the FCA.

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