LOMBARD ODIER
INVESTMENT MANAGERS

LO Funds – Generation Global (EUR) R

Fact Sheet (marketing document)

High Conviction • Equities

31 January 2021

FUND FACTS

Domicile/Legal structure	Luxembourg/SICAV
Legal Status	UCITS
Fund inception date	29 May 2009
Currency of Fund	USD
Currency of share class	EUR Unhedged
Fund manager	Generation Investment Management LLP Limited
Net assets (all classes)	EUR 1.92 bn
Liquidity (sub./red.)	Daily, 15:00
Min. investment	EUR 1'000
Management fee	1.00%
Distribution fee	1.55%
FROC	0.35%
Performance fee	20% of the Fund's outperformance
TER max (30 September 2020)	2.90%

RISK AND REWARD PROFILE

1	2	3	4	5	**6**	7

Low — High

CODES

	Class A
ISIN	LU0428705106
Bloomberg	LOGGERA LX
NAV	EUR 37.95

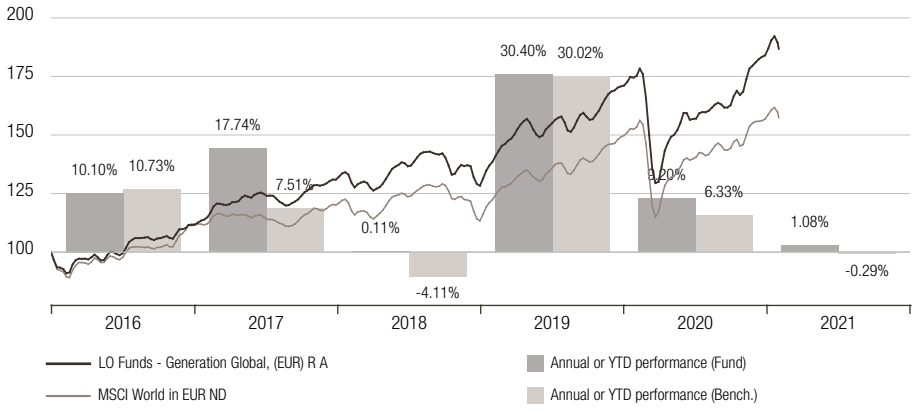
RATINGS

Morningstar Rating	★★★★★

HIGHLIGHTS

LO Funds - Generation Global is an actively managed UCITS portfolio. Its long-only global equity strategy has been in place since November 2007. It is managed by Generation Investment Manager and invests mainly in global equities. It seeks to outperform the MSCI World index over the long term. Generation IM's approach focuses on long-term investment and integrates sustainability research within a rigorous fundamental equity analysis framework. Stock selection follows a three step proprietary bottom-up research process. Step 1 integrates economic, environmental, social and governance themes with broad industry trends, identifying potential investment candidates. Step 2 assesses their price and step 3 focuses on valuation, quality and conviction. The portfolio of around 30-60 high conviction stocks (mostly of mid and large caps) is diversified across countries and sectors. Risk management is performed by the fund managers at a portfolio level, while independent teams manage investment risks and monitor operational risks.

NET PERFORMANCE AND ANNUAL PERFORMANCE IN EUR Dec 31, 2015 - Jan 31, 2021



Value of investments is variable and can go down as well as up.

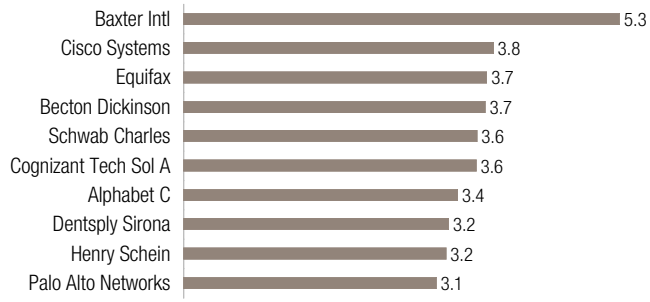
NET PERFORMANCE IN EUR	Cumulative Fund	Cumulative Bench.	Annualized Fund	Annualized Bench.
YTD	1.08%	-0.29%	-	-
1 month	1.08%	-0.29%	-	-
3 months	14.07%	11.60%	-	-
1 year	9.68%	5.31%	-	-
3 years	40.27%	30.26%	11.89%	9.17%
5 years	95.68%	66.72%	14.30%	10.71%
Total return (since 30.11.2007)	279.27%	160.64%	10.61%	7.52%

STATISTICS 31.01.2016 - 31.01.2021	Fund	Bench.
Annualised volatility	14.65%	13.44%
Sharpe ratio	1.01	0.83
Max. drawdown	-22.37%	-19.78%
Correlation		0.953
Tracking error		4.47%

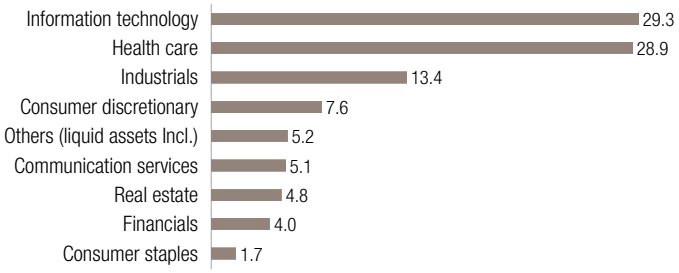
	Fund
Number of positions	50

Past performance is not a guide to future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units, performance is presented net of fees. The NAV of fund units and official prices of benchmarks are used for performance comparison purposes. Source of the figures: Lombard Odier. Please see important information at the end of this document.

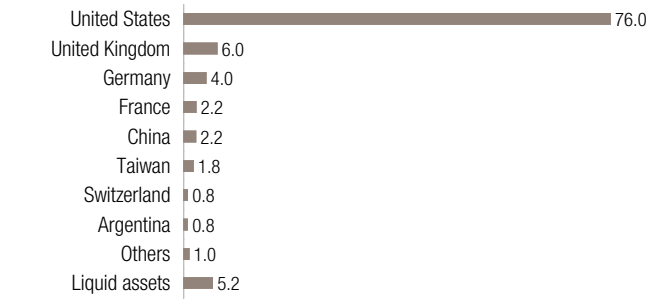
TOP 10 (IN %)



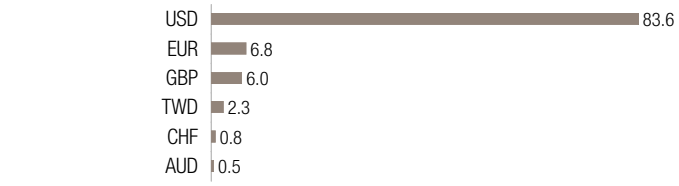
SECTORS (IN %)



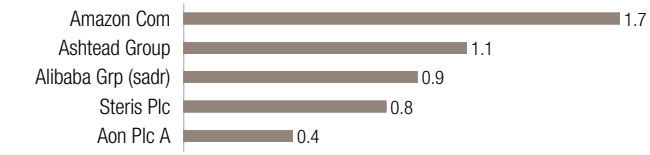
COUNTRIES (IN %)



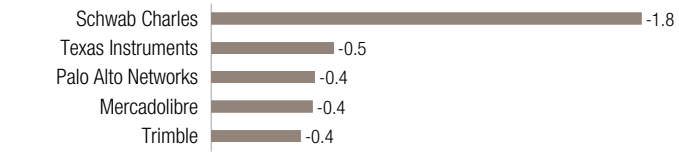
CURRENCIES (IN %)



INCREASED (SECURITIES)



REDUCED (SECURITIES)



MONTHLY RETURNS IN %

	2016		2017		2018		2019		2020		2021	
	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.
January	-4.5	-5.6	3.3	-0.0	2.7	1.5	6.6	7.4	0.6	0.7	1.1	-0.3
February	0.4	-1.2	5.5	4.5	-2.2	-2.1	4.8	3.8	-7.4	-7.6		
March	0.9	1.8	1.2	0.4	-2.4	-3.0	3.4	2.7	-16.2	-13.1		
April	-0.1	1.1	1.3	-0.3	2.1	3.0	4.8	3.7	13.1	11.1		
May	4.9	3.5	0.2	-1.1	4.1	4.2	-6.3	-5.2	5.1	3.2		
June	-1.2	-0.9	0.4	-1.0	0.2	-0.1	4.4	4.3	0.2	1.7		
July	5.1	3.5	-1.5	-0.9	4.5	2.9	2.9	2.8	0.0	-0.5		
August	1.6	0.5	-0.7	-0.7	0.9	1.8	-1.7	-1.0	4.0	5.5		
September	-0.9	-0.4	2.2	2.8	-0.1	0.7	3.0	3.2	-0.7	-1.5		
October	0.5	0.5	4.1	3.4	-5.3	-5.0	-0.5	0.2	0.7	-2.4		
November	2.8	4.8	0.4	-0.2	3.7	1.2	6.4	4.0	9.4	9.8		
December	0.6	3.0	0.4	0.6	-7.4	-8.5	-0.2	1.2	3.1	1.9		
Year	**10.1**	**10.7**	**17.7**	**7.5**	**0.1**	**-4.1**	**30.4**	**30.0**	**9.2**	**6.3**	**1.1**	**-0.3**

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.
- 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.

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

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trust that is subject to United States Federal income tax regardless of the source of its income.

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

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