

# PrivilEdge – William Blair Global Leaders (EUR) P 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 Unhedged
Fund manager	William Blair Investment Management, LLC
Net assets (all classes)	EUR 317.80 million
Liquidity (sub./red.)	Daily, 15:00
Min. investment	EUR 3'000
Management fee	0.85%
Distribution fee	0.70%
FROC	0.35%
TER max (30 September 2020)	1.92%

## RISK AND REWARD PROFILE

1	2	3	4	5	6	7
Low						High

## CODES

ISIN	LU0990501792
Bloomberg	PWBGREP LX
NAV	EUR 28.05

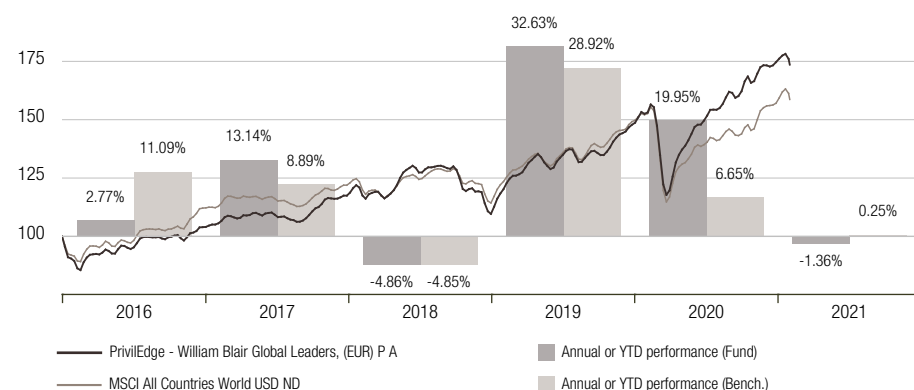
## RATINGS

Morningstar Rating	★★★★★
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## HIGHLIGHTS

PrivilEdge - William Blair Global Leaders is an actively managed long-only global equity strategy. It seeks to beat the MSCI AC World ND index over the long term, without tracking it over the short term due to its exclusive focus on high quality growth stocks. The fundamental, bottom-up and research intensive investment approach targets 3 types of companies: World Leaders, Locally Dominant Players and Tomorrow's Winners. Management strength and quality is the number one variable looked at, second are the firm's business characteristics and the industry in which it operates, and third is economic valuation. All cap and high conviction portfolio of 60 to 100 holdings listed in developed and emerging markets (up to 30%). Compared to benchmark, the fund exhibits higher growth rate, higher ROE, higher multiples, and usually a lower capitalization. Risk of permanent capital impairment is managed through a strong focus on quality and an appropriate diversification of risks.

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

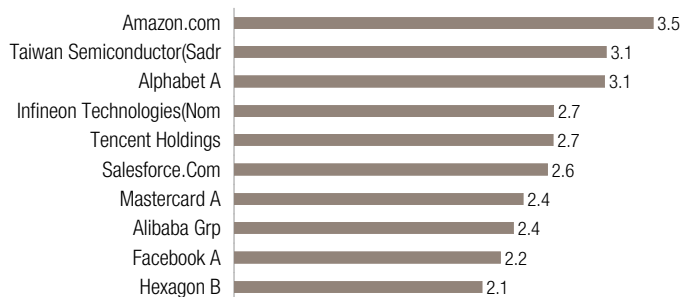
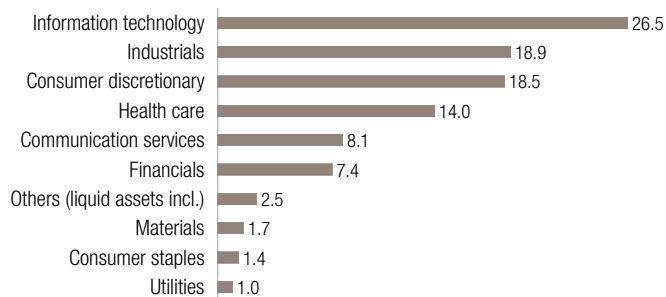
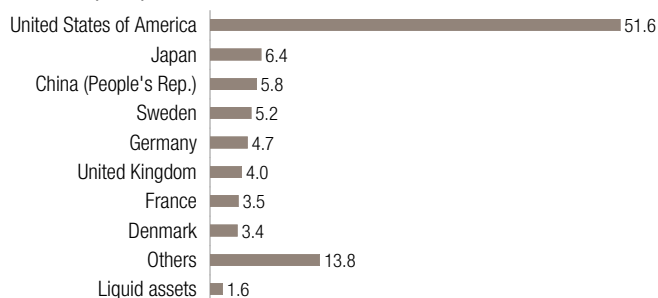
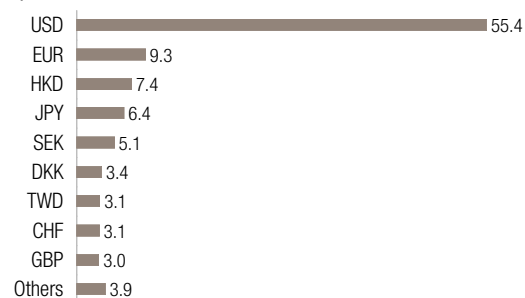
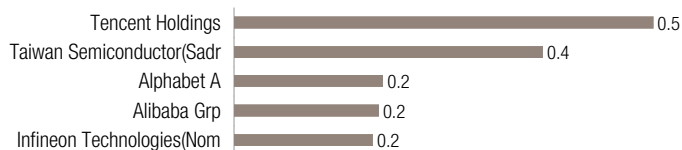


NET PERFORMANCE IN EUR	Cumulative	
	Fund	Bench.
YTD	-1.36%	0.25%
1 month	-1.36%	0.25%
3 months	8.16%	12.18%
1 year	17.02%	6.74%
3 years	43.50%	28.82%
5 years	87.08%	68.21%
Total return (since 15.06.2007)	180.51%	131.85%

STATISTICS 31.01.2016 - 31.01.2021	Fund	
	Fund	Bench.
Annualised volatility	14.27%	13.09%
Sharpe ratio	0.96	0.87
Max. drawdown	-17.30%	-19.69%
Correlation		0.956
Tracking error		4.24%

	Annualized	
	Fund	Bench.
	-	-
	-	-
	-	-
	-	-
	12.74%	8.77%
	13.28%	10.91%
	7.83%	6.34%

	Fund
Number of positions	68

**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	-7.2	-5.7	1.5	0.3	4.1	1.8	8.8	7.5	1.1	0.2	-1.4	0.3
February	-3.1	-1.1	3.3	4.6	-1.4	-2.1	4.3	3.5	-5.5	-7.3		
March	2.8	2.4	1.0	0.6	-1.9	-3.0	3.4	2.7	-12.5	-13.4		
April	0.9	1.0	0.9	-0.3	2.6	2.8	4.7	3.6	12.4	10.9		
May	4.1	3.0	-1.0	-1.0	6.4	3.6	-6.0	-5.4	5.3	2.7		
June	-1.7	-0.4	-1.1	-1.0	-1.0	-0.6	4.3	4.3	3.1	2.2		
July	4.1	3.6	-0.4	-0.6	1.6	2.8	2.6	2.6	2.1	0.0		
August	0.5	0.7	-0.4	-0.4	2.0	1.4	-1.6	-1.3	6.7	4.9		
September	-0.0	-0.3	3.5	2.5	0.0	0.6	1.6	3.1	-0.3	-1.3		
October	-0.7	0.8	4.4	3.6	-8.6	-5.2	0.7	0.4	-1.2	-1.8		
November	2.4	4.1	0.5	-0.4	1.9	1.5	5.0	3.7	8.1	9.4		
December	1.2	2.8	0.2	0.9	-9.4	-7.9	1.3	1.7	1.5	2.3		
<b>Year</b>	<b>2.8</b>	<b>11.1</b>	<b>13.1</b>	<b>8.9</b>	<b>-4.9</b>	<b>-4.8</b>	<b>32.6</b>	<b>28.9</b>	<b>19.9</b>	<b>6.7</b>	<b>-1.4</b>	<b>0.3</b>

## 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.
- 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 section 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 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").

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