

PrivilEdge – Wellington Large Cap US Research (USD) R

Fact Sheet (marketing document)

High Conviction • Equities

31 August 2022

FUND FACTS

Domicile/Legal structure	Luxembourg/SICAV
Legal Status	UCITS
Fund inception date	20 February 2014
SFDR Classification	Article 6
Currency of Fund	USD
Currency of share class	USD
Fund manager	Wellington Management Co LLP
Net assets (all classes)	USD 463.13 million
Liquidity (sub./red.)	Daily, 12:00
Min. investment	EUR 1'000 or equivalent
Entry/Exit fees	0.00% / 0.00%
Management fee	0.75%
Distribution fee	1.55%
FROC	0.45%
Ongoing charge (31 August 2022)	2.76%
TER max (30 September 2021)	2.75%

RISK AND REWARD PROFILE

1	2	3	4	5	6	7
Low					High	

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.

CODES

	Class A
ISIN	LU0990494568
Bloomberg	PNBURRA LX
NAV	USD 22.82

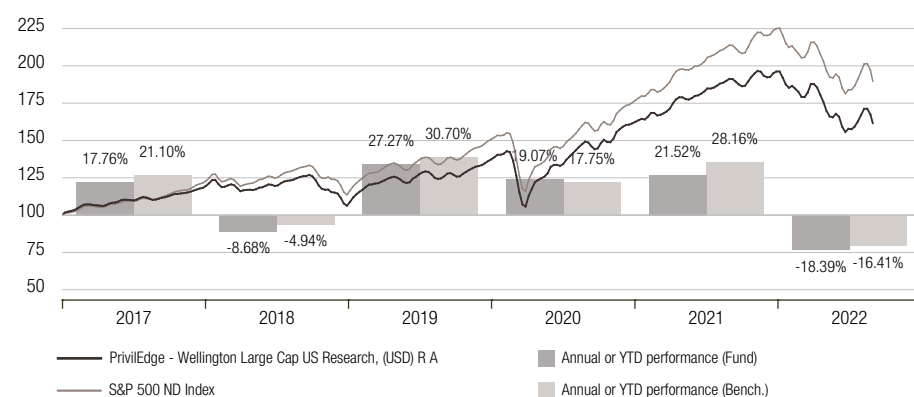
RATINGS

Morningstar Rating	★★★★★
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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 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 CUMULATIVE PERFORMANCE AND ANNUAL PERFORMANCE IN USD Dec 31, 2016 - Aug 31, 2022



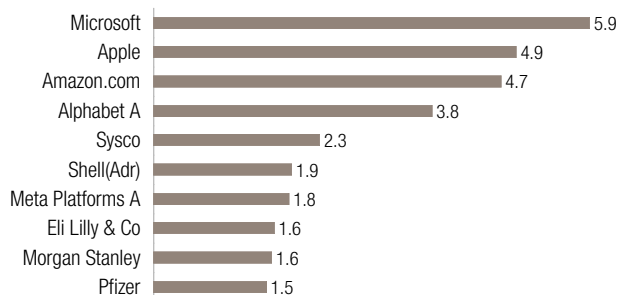
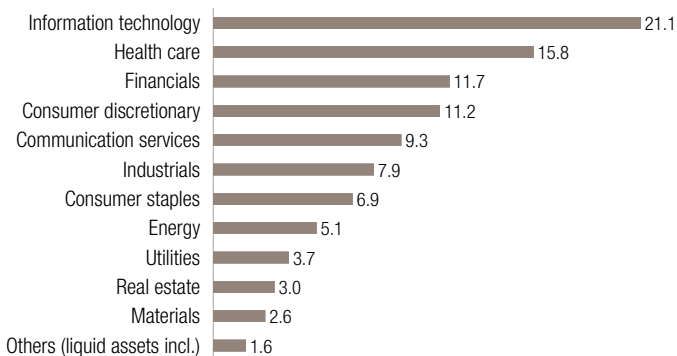
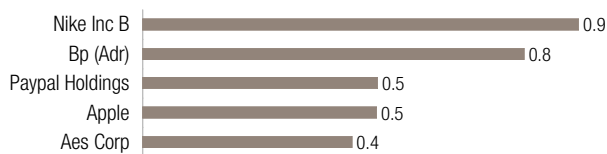
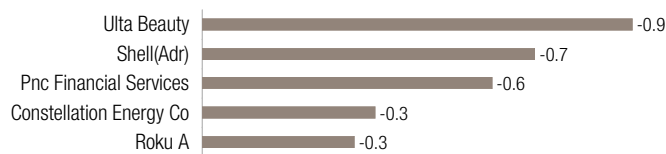
Past performance does not predict future returns. Performances are displayed net of all costs except any entry and exit fees. Performance is subject to taxation may change in the future. Returns may increase or decrease because of currency fluctuations.

NET PERFORMANCE IN USD	Cumulative	
	Fund	Bench.
YTD	-18.39%	-16.41%
1 month	-4.02%	-4.13%
3 months	-5.26%	-4.00%
1 year	-15.89%	-11.63%
3 years	28.33%	39.90%
5 years	44.94%	70.27%
Total return (since 25.04.2016)	69.53%	105.70%

STATISTICS	31.08.2017 - 31.08.2022	Fund	Bench.
Annualised volatility		17.53%	17.48%
Sharpe ratio		0.36	0.57
Max. drawdown		-21.41%	-20.15%
Correlation			0.993
Tracking error			2.14%

	Annualized	
	Fund	Bench.
	-	-
	-	-
	-	-
	-	-
	8.62%	11.78%
	7.67%	11.19%
	8.63%	11.98%

	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		2022	
	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.
January	2.9	1.9	5.5	5.7	8.4	8.0	1.0	-0.1	-1.9	-1.0	-5.3	-5.2
February	3.7	3.9	-4.2	-3.7	3.6	3.1	-8.4	-8.3	3.3	2.7	-2.1	-3.0
March	0.2	0.1	-2.0	-2.6	1.2	1.9	-12.8	-12.4	3.0	4.3	2.5	3.7
April	0.7	1.0	-0.3	0.4	3.8	4.0	13.6	12.8	5.7	5.3	-9.1	-8.7
May	1.9	1.3	1.6	2.3	-6.3	-6.4	4.5	4.7	-0.2	0.7	-0.2	0.1
June	-0.0	0.6	0.5	0.6	6.5	7.0	1.7	1.9	2.4	2.3	-8.8	-8.3
July	2.2	2.0	3.4	3.7	1.0	1.4	7.0	5.6	1.8	2.3	8.2	9.2
August	-0.5	0.2	3.2	3.2	-1.5	-1.7	6.1	7.1	2.9	3.0	-4.0	-4.1
September	1.0	2.0	0.4	0.5	0.9	1.8	-3.8	-3.8	-4.7	-4.7		
October	1.6	2.3	-8.3	-6.9	1.8	2.1	-2.2	-2.7	5.6	7.0		
November	2.2	3.0	1.1	2.0	3.1	3.6	10.9	10.9	-1.9	-0.7		
December	0.7	1.1	-8.6	-9.1	2.5	3.0	3.1	3.8	4.5	4.4		
Year	17.8	21.1	-8.7	-4.9	27.3	30.7	19.1	17.8	21.5	28.2	-18.4	-16.4

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 (SRRRI) 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 SRRRI 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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Luxembourg: Commission de Surveillance du Secteur Financier (CSSF), 291, route d'Arlon, L-1150 Luxembourg; www.cssf.lu

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