

LO Funds – Asia High Conviction (USD) N

Fact Sheet (marketing document)

High Conviction • Equities

31 January 2021

FUND FACTS

Domicile/Legal structure	Luxembourg/SICAV
Legal Status	UCITS
Fund inception date	7 October 2016
Currency of Fund	USD
Currency of share class	USD
Fund manager	O. Lange-Broussy
Net assets (all classes)	USD 1.09 bn
Liquidity (sub./red.)	Daily, 15:00
Min. investment	CHF 1'000'000 or eq
Management fee	0.85%
Distribution fee	0.00%
FROC	0.24%
TER max (30 September 2020)	1.09%

RISK AND REWARD PROFILE

1	2	3	4	5	6	7
Low						High

CODES

Class A

ISIN	LU1480989729
Bloomberg	LOAHIAU LX
NAV	USD 253.43

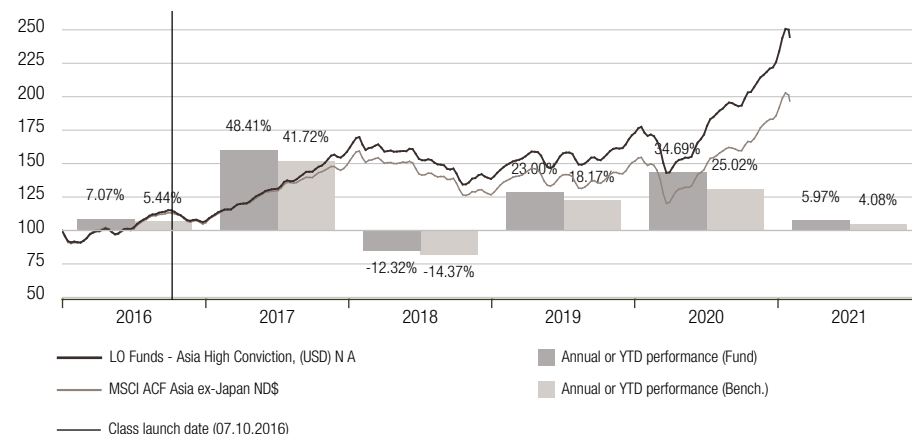
RATINGS

Morningstar Rating	★★★★★
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HIGHLIGHTS

LO Funds - Asia High Conviction is an actively managed long-only Asia-ex Japan equity strategy in place since 31 May 2014. It seeks to outperform the MSCI Asia ex-Japan ND index over the long term, without necessarily tracking it over the short term. The investment approach consists of 3 distinct themes (Growth, Value and Turnaround), combined with a fundamental bottom up stock-picking process. The portfolio will usually be relatively concentrated (with a maximum of 50 companies deriving a significant portion of their revenues from Asia). Each position is further constrained by a minimum and maximum position size of 1% and 10% respectively. The portfolio managers monitor risk exposures closely at the portfolio level to ensure the portfolio is not taking on excessive risks. Alongside this, independent teams manage investment risks and monitor operational risks.

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



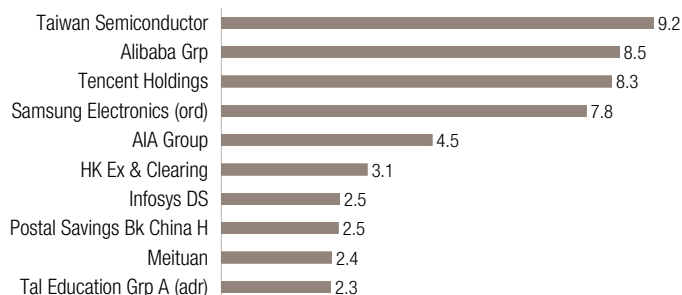
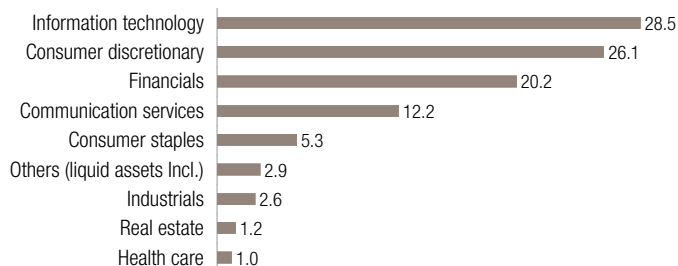
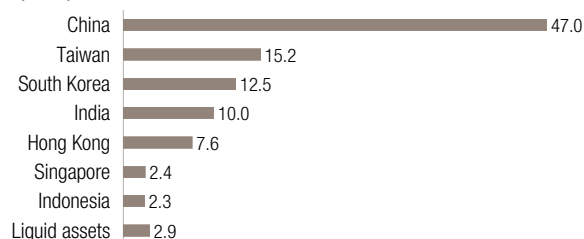
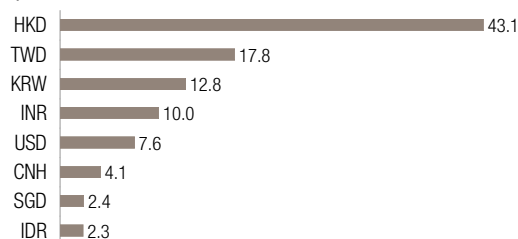
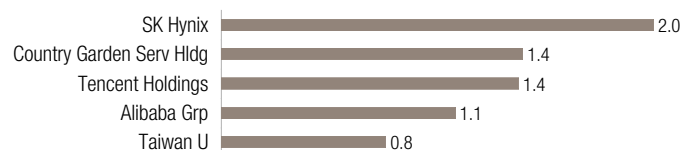
Value of investments is variable and can go down as well as up.

NET PERFORMANCE IN USD	Cumulative	
	Fund	Bench.
YTD	5.97%	4.08%
1 month	5.97%	4.08%
3 months	21.84%	20.09%
1 year	47.69%	36.18%
3 years	42.67%	22.41%
5 years	162.49%	113.02%
Total return (since 30.05.2014)	134.49%	80.06%

	Annualized	
	Fund	Bench.
	-	-
	-	-
	-	-
	-	-
	12.52%	6.94%
	21.18%	16.25%
	13.57%	9.18%

STATISTICS 31.01.2016 - 31.01.2021	Fund	Bench.
Annualised volatility	15.89%	16.30%
Sharpe ratio	1.24	0.91
Max. drawdown	-22.35%	-23.22%
Correlation		0.977
Tracking error		3.50%

	Fund
Number of positions	40

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	-6.8	-7.6	6.0	6.2	7.9	7.6	6.6	7.3	-3.4	-4.4	6.0	4.1
February	-1.6	-0.9	1.9	3.4	-5.6	-5.0	2.3	2.1	-2.1	-2.9		
March	9.8	11.2	3.2	3.3	-1.5	-1.5	2.1	1.7	-10.3	-12.1		
April	-0.0	-0.9	3.4	2.2	0.6	0.7	2.2	1.9	7.6	9.0		
May	-0.5	-1.3	3.8	4.3	-1.3	-1.3	-8.0	-8.5	-1.0	-1.2		
June	3.2	2.7	2.3	1.6	-2.9	-4.8	8.1	6.6	10.1	8.4		
July	4.7	4.8	4.7	5.3	-0.5	0.8	-1.1	-1.8	9.7	8.5		
August	3.4	3.4	2.8	1.3	-2.0	-1.0	-3.4	-4.4	4.7	3.5		
September	2.8	1.6	0.9	-0.1	-1.6	-1.4	1.2	1.7	-1.6	-1.5		
October	-3.1	-1.5	5.4	4.7	-9.8	-10.8	4.2	4.5	4.1	2.8		
November	-2.4	-2.9	3.3	0.6	7.4	5.3	1.3	0.2	6.0	8.0		
December	-1.5	-2.0	2.5	2.7	-2.5	-2.7	6.6	6.7	8.4	6.8		
Year	7.1	5.4	48.4	41.7	-12.3	-14.4	23.0	18.2	34.7	25.0	6.0	4.1

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:

- 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.
- Emerging market risk: Significant investment in emerging markets may expose to difficulties when buying and selling investments. Emerging markets are also more likely to

experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

- Active management risk: Active management relies on anticipating various market developments and/or security selection. There is a risk at any given time that the fund may not be invested in the highest-performing markets or securities. The fund's net asset value may also decline.

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

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