

LO Funds – All Roads

(EUR) M

Fact Sheet (marketing document)

Risk-Based • Multi-Asset

31 January 2021

FUND FACTS

Domicile/Legal structure	Luxembourg/SICAV
Legal Status	UCITS
Fund inception date	19 January 2012
Currency of Fund	EUR
Currency of share class	EUR
Fund manager	A. Storno (CFA), S.K. Wong
Net assets (all classes)	EUR 1.46 bn
Liquidity (sub./red.)	Daily, 15:00
Min. investment	EUR 3'000
Management fee	0.55%
Distribution fee	0.00%
FROC	0.29%
TER max (30 September 2020)	0.84%

RISK AND REWARD PROFILE

1	2	3	4	5	6	7
Low						High

CODES	Class A	Class D
ISIN	LU0866411514	LU0866411605
Bloomberg	LOAREMA LX	LOALRMD LX
NAV	EUR 13.94	EUR 13.65

FISCAL INFORMATION

Last dividend paid (30.11.2020)	EUR 0.06
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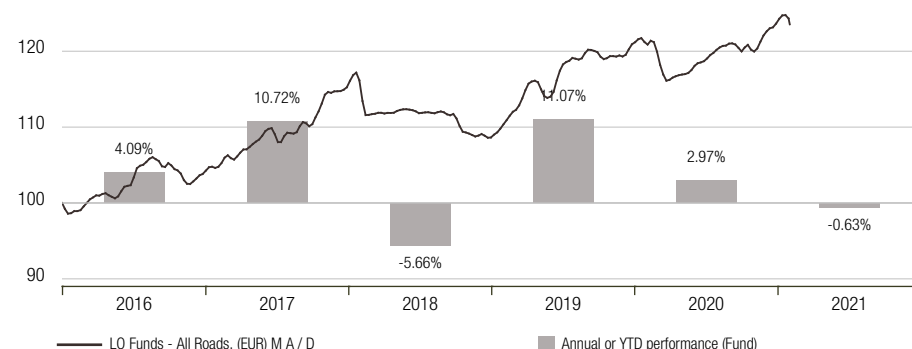
RATINGS

Morningstar Rating	★★★★★
Morningstar Category	EAA Fund EUR Flexible Allocation - Global

HIGHLIGHTS

LO Funds–All Roads is a long-only multi-asset risk-based strategy launched in January 2012. The Fund invests in various traditional risk premia such as equities, sovereign and corporate credit (in both DMs and EMs) and commodities. The strategy further diversifies the portfolio by building exposure to alternative risk premia to harvest market inefficiencies in a systematic and transparent manner. The Fund seeks to generate steady performance over market cycles, and aims to offer higher risk-adjusted returns while controlling risk. The Fund's investment approach applies a systematic, liquid and transparent risk-based allocation methodology. This is complemented by a separate risk budgeting approach based on dynamic drawdown management that aims to limit excessive losses.

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

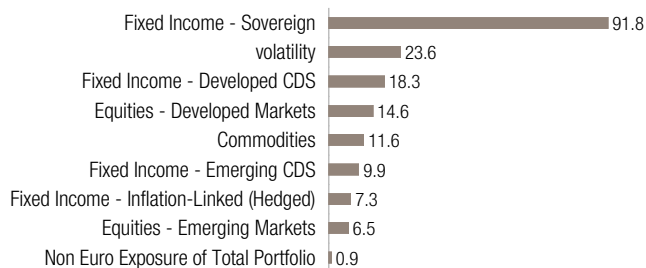
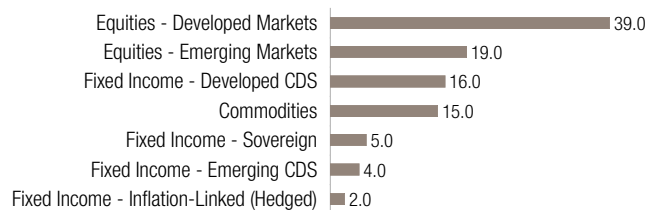
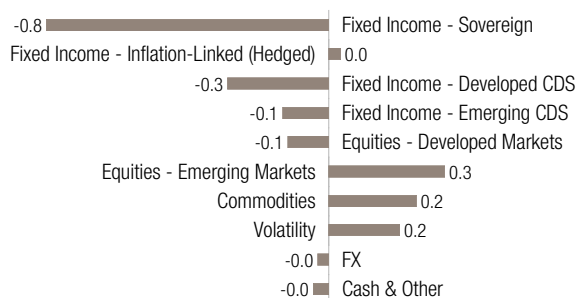
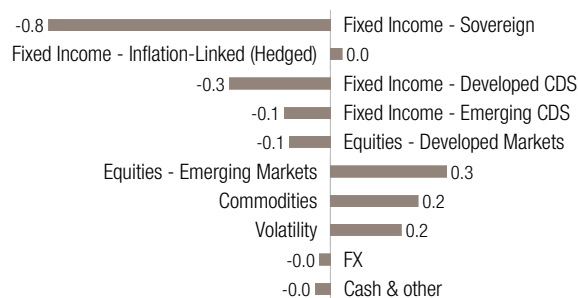


Value of investments is variable and can go down as well as up.

NET PERFORMANCE IN EUR	Cumulative Fund	Annualized Fund
YTD	-0.63%	-
1 month	-0.63%	-
3 months	3.99%	-
1 year	2.82%	-
3 years	6.55%	2.13%
5 years	24.34%	4.43%
Total return (since 24.01.2012)	39.44%	3.74%

STATISTICS 31.01.2016 - 31.01.2021

	Fund	Fund
Annualised volatility	4.86%	Leverage
Sharpe ratio	1.00	183.00%
Max. drawdown	-6.23%	Number of positions
		67

PORTFOLIO BREAKDOWN (IN %)**RISK CONTRIBUTION (IN %)****PERF. CONTRIB. 1M (IN %, GROSS OF FEES)****PERFORMANCE CONTRIBUTION - YTD (IN %, GROSS OF FEES)****MONTHLY RETURNS
IN %**

	2016	2017	2018	2019	2020	2021
	Fund	Fund	Fund	Fund	Fund	Fund
January	-0.6	0.3	0.6	2.1	-0.5	-0.6
February	0.5	1.9	-3.7	0.8	-1.3	
March	1.5	0.4	0.3	3.0	-1.8	
April	-0.4	1.0	0.0	0.9	0.6	
May	0.6	1.1	0.3	-2.4	0.6	
June	2.0	-1.2	-0.5	3.8	0.7	
July	1.9	1.0	0.1	1.4	1.3	
August	0.1	1.7	0.2	0.6	0.6	
September	-0.1	-0.5	-0.2	-0.2	-0.8	
October	-1.7	3.9	-2.4	-0.7	-0.9	
November	-0.8	-0.0	-0.1	0.2	2.9	
December	1.2	0.8	-0.3	1.1	1.7	
Year	4.1	10.7	-5.7	11.1	3.0	-0.6

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:

- Counterparty risk: When a fund is backed by a guarantee from a third party, or where its investment exposure is obtained to a material degree through one or more contracts with a counterparty, there could be a material risk that the counterparty to the transactions will fail to honor its contractual obligations. This may result in a financial loss to the Fund.
- Risks linked to the use of derivatives and financial techniques: Derivatives and other financial techniques used substantially to obtain, increase or reduce exposure to assets

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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