

LO Funds – Short-Term Money Market (EUR) N

Fact Sheet (marketing document)

Cash Strategies • Fixed Income

31 December 2021

FUND FACTS

Domicile/Legal structure	Luxembourg/SICAV
Legal Status	UCITS
Fund inception date	12 September 2005
SFDR Classification	Article 8
Currency of Fund	EUR
Currency of share class	EUR
Fund manager	D. Callahan, F. Helly
Net assets (all classes)	EUR 482.66 million
Liquidity (sub./red.)	Daily, 14:00
Min. investment	CHF 1'000'000 or eq
Management fee	0.07%
Distribution fee	0.00%
FROC	0.06%
TER max (31 March 2021)	0.13%

RISK AND REWARD PROFILE

1	2	3	4	5	6	7
Low						High

CODES	Class A	Class D
ISIN	LU0209998961	LU0209999001
Bloomberg	LEONPPE LX	LOMMEID LX
NAV	EUR 110.76	EUR 110.14

FISCAL INFORMATION

Last dividend paid (30.11.2020)	EUR 0.13
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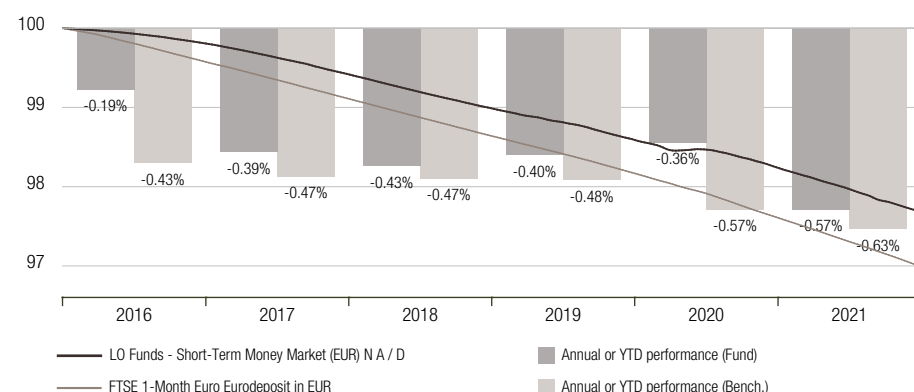
RATINGS

Morningstar Rating	★★★★★
Morningstar Category	EAA Fund EUR Money Market - Short Term

HIGHLIGHTS

LO Funds - Short-Term Money Market (EUR) is a conservatively managed cash strategy launched in September 2005. The strategy invests in high quality (at least one top short-term rating) short-term money market instruments such as commercial paper, certificates of deposit, time deposits, fixed rate bonds and floating-rate notes within strict diversification rules and maturity limits. In addition, weighted average maturity (WAM) and weighted average life (WAL) are respectively limited to 60 days and 120 days. It aims to offer investors capital preservation, high liquidity, and returns in line with the FTSE 1 Month Euro Eurodeposit in EUR terms index. Risk management is based on a combination of guideline compliance monitoring and liquidity stress test scenarios. The approach follows the conservative European Securities and Markets Authority (ESMA) guidelines for Short-Term Money Market funds.

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

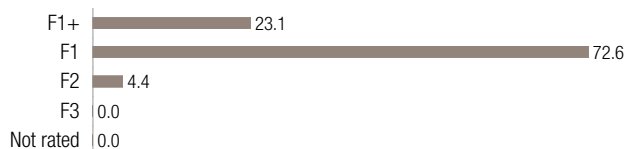
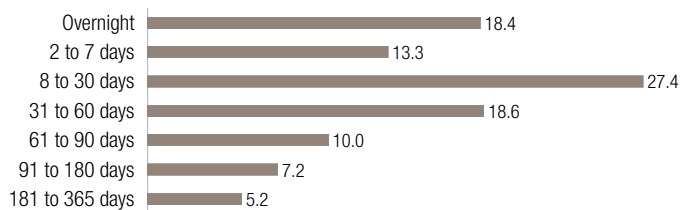
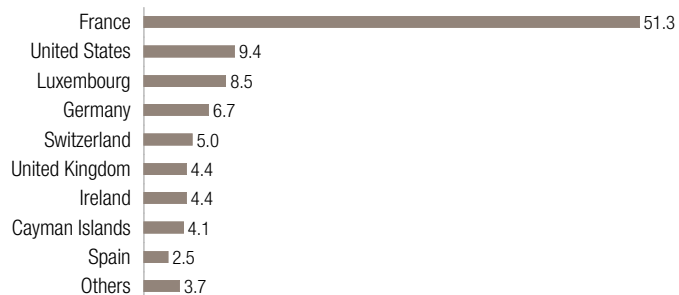


Value of investments is variable and can go down as well as up.

NET PERFORMANCE IN EUR	Cumulative		Annualized	
	Fund	Bench.	Fund	Bench.
YTD	-0.57%	-0.63%	-	-
1 month	-0.05%	-0.06%	-	-
3 months	-0.15%	-0.17%	-	-
1 year	-0.57%	-0.63%	-	-
3 years	-1.33%	-1.67%	-0.44%	-0.56%
5 years	-2.14%	-2.60%	-0.43%	-0.52%
Total return (since 01.05.2008)	4.23%	2.40%	0.30%	0.17%

STATISTICS 31.12.2016 - 31.12.2021	Fund	Bench.
Annualised volatility	0.04%	0.02%
Sharpe ratio	1.13	-1.98
Max. drawdown	-2.14%	-2.60%
Correlation		0.477
Tracking error		0.04%

	Fund
Number of positions	39
Non Government Bonds	75.10%
WAM (days)	49
WAL (days)	54
30-Day Net Ann. Yield	-0.57%
Average Rating Fitch	F1

CREDIT RATINGS FITCH (IN %)**MATURITIES (IN %)****COUNTRIES (IN %)****CURRENCIES (IN %)**

For securities not rated by Fitch, an equivalent short-term rating is derived using short-term ratings from S&P and/or Moody's.

MONTHLY RETURNS

IN %	2016		2017		2018		2019		2020		2021	
	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.
January	-0.01	-0.03	-0.03	-0.04	-0.04	-0.04	-0.03	-0.04	-0.04	-0.04	-0.04	-0.05
February	-0.01	-0.03	-0.03	-0.03	-0.03	-0.04	-0.03	-0.04	-0.03	-0.04	-0.04	-0.05
March	-0.01	-0.03	-0.03	-0.04	-0.04	-0.04	-0.03	-0.04	-0.06	-0.04	-0.04	-0.05
April	-0.01	-0.04	-0.03	-0.04	-0.04	-0.04	-0.02	-0.04	-0.00	-0.05	-0.05	-0.05
May	-0.01	-0.04	-0.03	-0.04	-0.04	-0.04	-0.04	-0.04	0.01	-0.04	-0.04	-0.05
June	-0.02	-0.04	-0.03	-0.04	-0.03	-0.04	-0.02	-0.04	-0.00	-0.04	-0.04	-0.05
July	-0.02	-0.04	-0.03	-0.04	-0.04	-0.04	-0.03	-0.04	-0.03	-0.05	-0.06	-0.05
August	-0.02	-0.04	-0.03	-0.04	-0.04	-0.04	-0.04	-0.04	-0.03	-0.05	-0.05	-0.05
September	-0.02	-0.04	-0.04	-0.04	-0.03	-0.04	-0.04	-0.04	-0.04	-0.05	-0.05	-0.05
October	-0.02	-0.04	-0.04	-0.04	-0.04	-0.04	-0.05	-0.04	-0.04	-0.06	-0.05	-0.05
November	-0.02	-0.04	-0.03	-0.04	-0.04	-0.04	-0.04	-0.04	-0.04	-0.05	-0.05	-0.06
December	-0.02	-0.04	-0.03	-0.04	-0.03	-0.04	-0.04	-0.04	-0.06	-0.05	-0.05	-0.06
Year	-0.19	-0.43	-0.39	-0.47	-0.43	-0.47	-0.40	-0.48	-0.36	-0.57	-0.57	-0.63

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:

- Credit risk: A significant level of investment in debt securities or risky securities implies that the risk of, or actual, default may have a material impact on performance. The likelihood of this depends on the credit-worthiness of the issuers.
- Specific risk: the Sub-Fund is not a guaranteed investment and is different from investments in deposits as the value of Shares can fluctuate and the return generated from them may go up or down; the investors may not recover the amount initially invested; the SICAV does not rely on any external support for guaranteeing the liquidity of the Sub-

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

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

An investment in the Fund is not suitable for all investors. Making an investment in a Fund is speculative. There can be no assurance that the Fund's investment objective will be achieved or that there will be a return on capital. Past or estimated performance is not necessarily indicative of future results and no assurance can be made that profits will be achieved or that substantial losses will not be incurred. Where the fund is denominated in a currency other than an investor's base currency, changes in the rate of exchange may have an adverse effect on price and income. All performance figures reflect the reinvestment of interest and dividends and do not take account the commissions and

Fund or stabilizing the Net Asset Value and the risk of loss of the principal is borne by the investor.

- 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 1.3 "Information on risk" of the prospectus.

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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