

# LO FUNDS - CONVERTIBLE BOND ASIA, (USD) S

**Factsheet** 28 February 2015

Convertibles | Asia

## FUND FACTS

Domicile	Luxembourg/SICAV
Fund inception date	15 December 2008
Currency of Fund	USD
Currency of share class	USD
Registered in	AT, CH, DE, ES, FR, GB, LI, LU, NL, SE
Manager(s)	N. Barazal, J. Hémard, A. Gernath, G. Mazzoni
Assets (all classes)	USD 723.84 million
Number of positions	52
Liquidity (sub./red.)	Daily
Min. investment	To be defined
Management fee	0.00%
Distribution fee	0.00%
TER (30 September 2014)	0.08%

## RISK AND REWARD PROFILE

1	2	3	4	5	6	7
Low						High

## CODES

ISIN	LU0394779390
Bloomberg	LCASUSA
NAV	USD 14.52

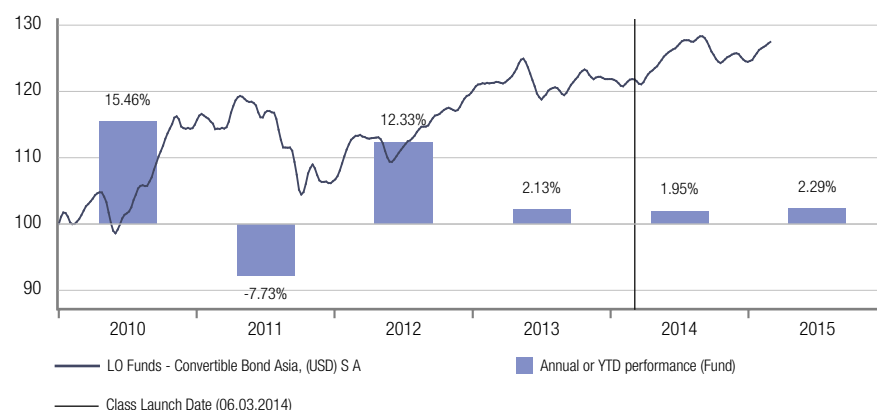
## FISCAL INFORMATION

EUSD	In Scope
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## HIGHLIGHTS

LO Funds - Convertible Bond Asia is an actively managed UCITS portfolio. Its long-only Asian convertible bond strategy has been in place since December 2008. It invests mainly in convertible bonds with a balanced profile from Asian issuers. It seeks to deliver asymmetrical performance over the medium to long-term, profiting from equity market upturns while benefiting from the downside protection of a fixed income structure with a fraction of the volatility of equities. The investment approach is based on in-depth fundamental and technical research and combines 'top-down' economic analysis with 'bottom-up' stock selection. A minimum issue size of USD 150 million is required for liquidity as well as a minimum credit rating of B-. Systematic currency hedging is not applied to allow for participation in a potential medium-term rise in Asian currencies versus the USD. Risk management is performed by fund managers at a portfolio level, alongside independent teams who oversee investment, counterparty and operational risks.

## NET PERFORMANCE AND ANNUAL PERFORMANCE IN USD Jan 1, 2010 - Feb 28, 2015



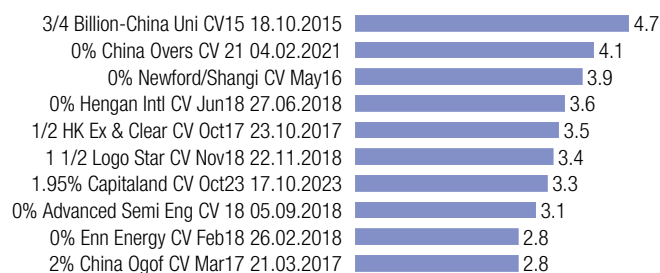
## NET PERFORMANCE IN USD

	Cumulative Fund	Annualized Fund
YTD	2.29%	—
1 month	0.93%	—
3 months	1.14%	—
1 year	4.42%	—
3 years	12.02%	3.84%
5 years	26.58%	4.80%
Total return (since 28.05.2009)	45.18%	6.67%

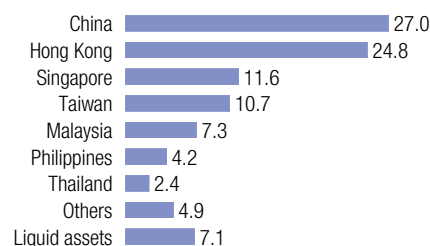
## STATISTICS Jan 1, 2010 - Feb 28, 2015

STATISTICS Jan 1, 2010 - Feb 28, 2015		Fund	
Annualized volatility	7.66%	Modified Duration	3.07
Sharpe ratio	0.59	Yield to maturity	-1.19%
Maximum drawdown	-12.66%	Delta	37.60%
		Prime	50.00%
		Bond Floor	91.00%

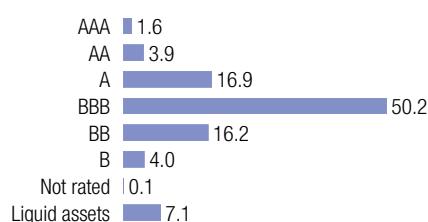
### TOP 10 (IN %)



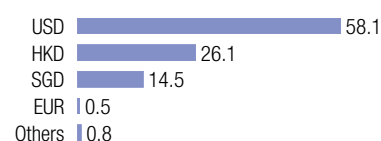
### COUNTRIES (IN %)



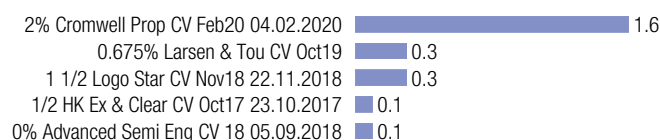
### CREDIT RATINGS (IN %)



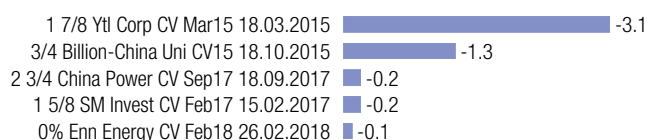
### CURRENCIES (IN %)



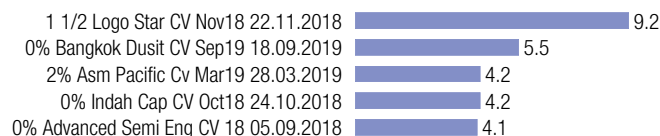
### INCREASED



### REDUCED



### BEST PERFORMERS



### LARGEST DECLINE



	2010	2011	2012	2013	2014	2015
MONTHLY RETURNS	Fund	Fund	Fund	Fund	Fund	Fund
January	0.3	0.0	3.6	1.5	-1.4	1.3
February	0.4	-1.6	3.1	0.2	1.3	0.9
March	3.0	2.2	-0.9	-0.1	-0.4	
April	1.1	3.0	0.4	1.9	1.6	
May	-5.6	-0.7	-3.3	-1.0	1.8	
June	2.3	-1.8	1.9	-2.8	0.9	
July	4.0	-0.1	1.7	0.9	0.6	
August	0.8	-3.6	0.9	-0.8	0.4	
September	4.6	-7.0	1.8	1.7	-2.5	
October	3.5	4.9	0.8	1.6	0.1	
November	-0.8	-3.3	0.5	-0.6	0.7	
December	1.3	0.4	1.4	-0.3	-1.1	
Year	15.5	-7.7	12.3	2.1	2.0	2.3

## 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.
- 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.

- 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.

For more details about risk, see section 5 "Risk Factors Annex" of the prospectus.

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