

# LO FUNDS - TACTICAL ALPHA, SYST. HDG, (CHF) S

**Factsheet** 30 June 2015

Asset Allocation

**FUND FACTS**

Domicile	Luxembourg/SICAV
Fund inception date	2 October 2009
Currency of Fund	EUR
Currency of share class	CHF Hedged
Registered in	AT, CH, DE, ES, FR, GB, LI, LU, NL
Manager(s)	F. Belak, G. Macintosh, G. Peterkin, T. Michel, R. Strype
Net Assets (all classes)	CHF 46.81 million
Liquidity (sub./red.)	Daily
Min. investment	To be defined
Management fee	0%
Distribution fee	0.00%
TER max (31 March 2015)	0.08%

**RISK AND REWARD PROFILE**

1	2	3	4	5	6	7
Low						High

**CODES**

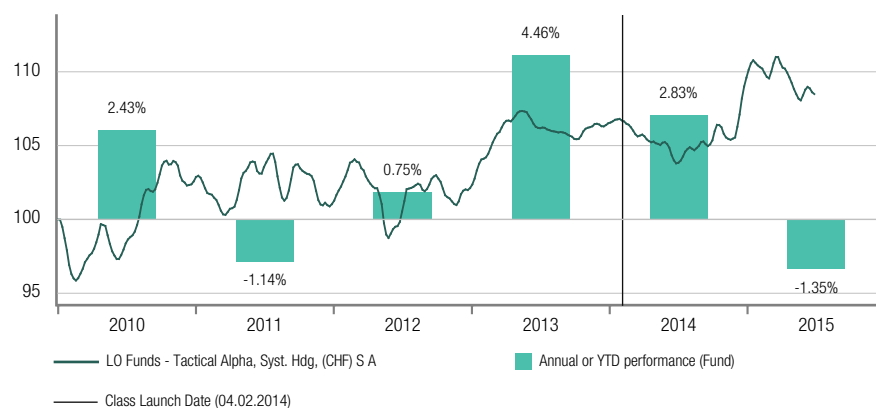
ISIN	LU0448878867
Bloomberg	LOTACCS
NAV	CHF 10.72

**FISCAL INFORMATION**

EUSD	In Scope
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**HIGHLIGHTS**

LO Funds - Tactical Alpha is an actively managed UCITS portfolio. Its global macro strategy has been in place since October 2009. It invests in equity indices, fixed income instruments and currencies in developed and emerging markets, through highly liquid long and short positions including listed and over-the-counter derivatives as well as cash instruments. It seeks to deliver absolute returns over market cycles with low correlation to traditional asset classes, and with limited volatility and drawdown. It implements a multi portfolio manager approach where capital is allocated across a team running a range of investment strategies with different styles and time horizons. Investment techniques include macro economic analysis focusing on directional and relative value trades and technical analysis focusing on short term patterns. Quantitative strategies are used to identify long-term trends. Risk management focuses on limiting drawdowns and preserving capital through the use of hard stop losses.

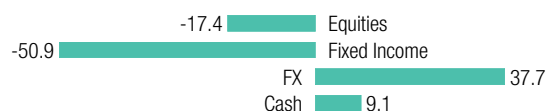
**NET PERFORMANCE AND ANNUAL PERFORMANCE IN CHF Dec 31, 2009 - Jun 30, 2015**

**NET PERFORMANCE IN CHF**

	Cumulative Fund	Annualized Fund
YTD	-1.35%	—
1 month	-0.38%	—
3 months	-2.20%	—
1 year	4.17%	—
3 years	8.21%	2.66%
5 years	9.35%	1.80%
Total return (since 02.10.2009)	7.25%	1.22%

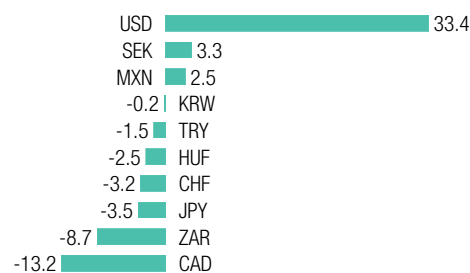
**STATISTICS Jun 30, 2010 - Jun 30, 2015**

	Fund	Fund
Annualized volatility	4.72%	Modified Duration
Sharpe ratio	0.40	3.11
Maximum drawdown	-5.42%	

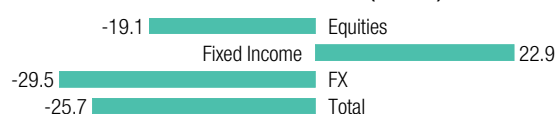
## EXPOSURE (IN % AUM)



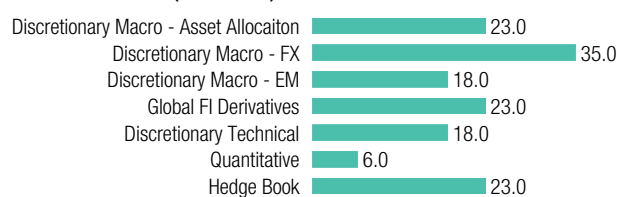
## MAJOR ACTIVE CURRENCIES (IN % NET EXPOSURE)



## PERFORMANCE CONTRIBUTION - 1 MONTH (IN BPS)



## CAPITAL ALLOCATION (IN % AUM)



MONTHLY RETURNS	2010	2011	2012	2013	2014	2015
	Fund	Fund	Fund	Fund	Fund	Fund
January	-3.1	-0.6	1.1	1.8	0.3	1.0
February	-1.0	-0.4	1.7	1.8	-0.6	-1.3
March	1.6	-0.5	-1.4	1.2	-0.4	1.1
April	3.4	2.0	-0.2	0.4	-0.6	-1.5
May	-3.5	2.3	-2.7	-0.1	0.2	-0.3
June	1.7	-2.1	0.3	-0.9	-1.5	-0.4
July	0.9	1.3	2.5	-0.2	1.3	
August	2.7	-3.8	-0.8	-0.0	0.3	
September	0.9	3.1	1.2	-0.4	-0.0	
October	-0.1	-0.7	-1.6	0.8	0.2	
November	-0.6	-1.6	0.6	0.4	0.4	
December	-0.2	0.0	0.2	-0.2	3.4	
Year	2.4	-1.1	0.7	4.5	2.8	-1.3

## 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:

- 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

**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.

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may be difficult to value, may generate leverage, and may not yield the anticipated results. All of this could be detrimental to fund performance.

- Model Risk: Models may be misspecified, badly implemented or may become inoperative when significant changes take place in the financial markets or in the organization. Such a model could unduly influence portfolio management and expose to losses.

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

**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.

**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.

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

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