LOMBARD ODIER
INVESTMENT MANAGERS

LO Funds – Golden Age
Syst. NAV Hdg, (CHF) P
Fact Sheet (marketing document)

Thematic Equities • Equities

30 September 2023

FUND FACTS

Domicile/Legal structure	Luxembourg/SICAV
Legal Status	UCITS
Fund inception date	14 March 2003
SFDR Classification	Article 8
Currency of Fund	USD
Currency of share class	CHF Hedged
Fund manager	H. Grootveld
Net assets (all classes)	CHF 486.49 million
Liquidity (sub./red.)	daily, 15:00
Min. investment	EUR 3'000 or equivalent
Entry/Exit fees	0.00% / 0.00%
Management fee	0.75%
Distribution fee	0.75%
FROC	0.35%
Ongoing charge (31 August 2023)	1.87%
TER max (31 March 2023)	1.85%

RISK AND REWARD PROFILE

1	2	3	**4**	5	6	7

Low — High

This summary risk indicator (SRI) is a guide to the level of risk of this product compared to other products. Where there are less than 5 years worth of data, missing returns are simulated using an appropriate benchmark. The SRI 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.

CODES

	Class A
ISIN	LU0504822510
Bloomberg	DHLIPAC LX
NAV	CHF 24.40

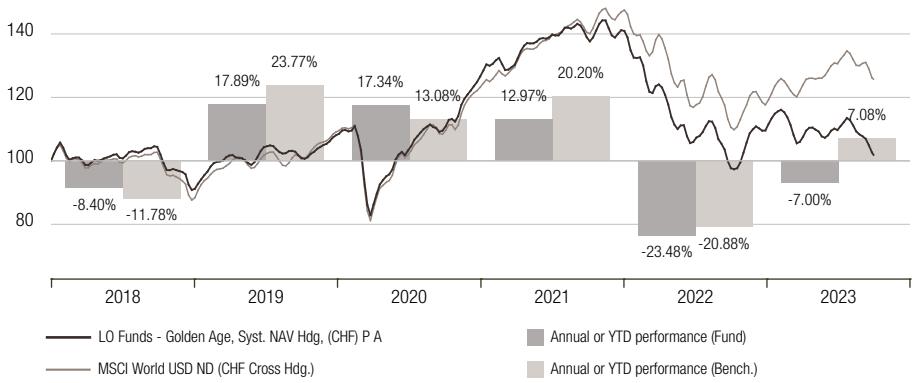
FISCAL INFORMATION

ES - Switchable	Yes

HIGHLIGHTS

LO Funds - Golden Age is an actively managed long-only global equity strategy launched in November 2009. It invests in companies deriving a significant portion of their revenues from the ageing population theme. It has a bias towards developed markets and towards the Healthcare, Consumer and Financial sectors. It seeks to outperform the MSCI World TR ND index over the long-term. The investment approach combines a fundamental bottom-up approach with a top down overlay to create a high conviction portfolio of around 40-60 positions. It focuses on names which should outperform the broader market on a sustainable basis and invests only in cash-flow positive companies that avoid significant binary risk.
The portfolio contains companies that, taken together, provide growth, quality, stability and predictability. It seeks to invest in high quality companies with sustainable financial models, business practices and business models showing resilience and the ability to evolve and benefit from long term structural trends using LOIM proprietary ESG and Sustainability Profiling tools and methodologies.

NET CUMULATIVE PERFORMANCE AND ANNUAL PERFORMANCE IN CHF Dec 31, 2017 - Sep 30, 2023



Past performance does not predict future returns. Performances are displayed net of all costs except any entry and exit fees. Please refer to the cost section. Performance is subject to taxation which depends on the personal situation of each investor and may change in the future. Returns may increase or decrease as a result of currency fluctuations.

NET PERFORMANCE IN CHF	Cumulative Fund	Cumulative Bench.	Annualized Fund	Annualized Bench.
YTD	-7.00%	7.08%	-	-
YTQ	1.33%	12.48%	-	-
1 month	-6.48%	-4.83%	-	-
3 months	-8.22%	-4.81%	-	-
1 year	6.30%	16.22%	-	-
3 years	-7.60%	15.46%	-2.59%	4.89%
5 years	-3.04%	22.16%	-0.61%	4.07%
10 years	36.79%	75.26%	3.17%	5.75%
Total return (since 01.06.2010)	82.24%	159.50%	4.59%	7.39%

STATISTICS 30.09.2018 - 30.09.2023	Fund	Bench.
Annualised volatility	17.83%	18.52%
Sharpe ratio	-0.01	0.24
Max. drawdown	-33.06%	-27.11%
Correlation		0.935
Tracking error		6.60%

	Fund
Number of positions	49

Golden Age™
Invest in an ageing population

This is a marketing communication. Please refer to the prospectus of the Sub-Fund and to the KID before making any final investment decisions. Past performance is not a guide to future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units, performance is presented net of fees. The NAV of fund units and official prices of benchmarks are used for performance comparison purposes. Source of the figures: Lombard Odier. Please see important information at the end of this document.

MONTHLY RETURNS IN %	2018		2019		2020		2021		2022		2023	
	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.
January	5.9	4.8	5.7	7.5	-1.0	-1.0	0.4	-1.1	-7.8	-5.5	5.6	6.7
February	-5.1	-4.4	2.9	2.8	-6.8	-8.7	0.3	2.5	-3.4	-2.6	-3.6	-2.7
March	-1.9	-2.4	2.1	1.0	-12.5	-13.5	1.8	3.3	-2.7	2.6	-2.8	2.7
April	1.5	1.0	-0.3	3.3	9.6	10.7	5.0	4.4	-8.0	-8.9	2.2	1.4
May	0.0	0.4	-4.0	-6.0	5.8	4.7	2.1	1.4	-0.9	-0.0	-5.8	-1.4
June	-0.3	-0.3	6.9	6.1	1.6	2.5	-0.0	1.5	-6.2	-8.8	6.3	5.6
July	3.3	2.9	-0.8	0.2	5.5	4.4	2.0	1.7	5.5	7.7	2.9	2.9
August	1.4	1.0	-0.1	-2.3	3.2	6.5	0.6	2.4	-6.1	-4.5	-4.7	-2.8
September	0.4	0.3	-1.6	1.9	-1.4	-3.6	-4.4	-4.3	-9.0	-9.6	-6.5	-4.8
October	-8.3	-7.8	1.8	2.3	-2.0	-3.1	4.4	5.5	5.9	7.0		
November	2.3	0.9	2.0	2.6	11.8	12.6	-4.3	-2.3	9.5	6.3		
December	-7.1	-7.8	2.4	2.7	4.9	4.0	4.8	4.1	-1.4	-4.6		
Year	**-8.4**	**-11.8**	**17.9**	**23.8**	**17.3**	**13.1**	**13.0**	**20.2**	**-23.5**	**-20.9**	**-7.0**	**7.1**

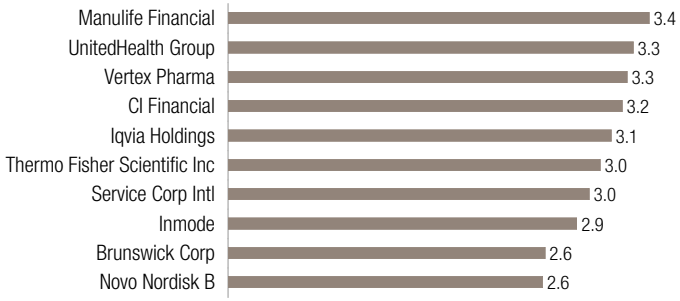
The following risks may be materially relevant but may not always be adequately captured by the synthetic risk indicator and may cause additional loss:
Concentration risk: To the extent that the fund's investments are concentrated in a particular country, market, industry, sector or asset class, the fund may be susceptible to loss due to adverse occurrences affecting that country, market, industry, sector or asset class.
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.

Before taking any investment decision, please read the latest version of the prospectus, the articles of incorporation, the Key Information Documents (KIDs) and the latest annual report and semi-annual report. Please pay attention to the Appendix B "Risk Factors Annex" of the prospectus.

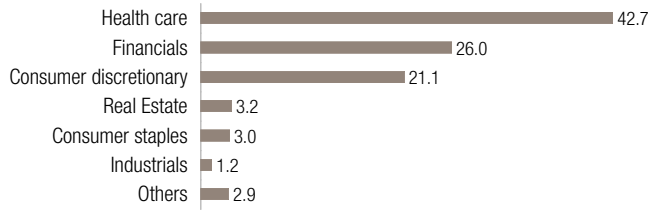
Incorporation of extra-financial risks into the investment decision process may result in underweighting of profitable investments from the sub-fund's investment universe and may also lead the management of the sub-fund to underweight investments that will continue to perform. Sustainability risks may lead to a significant deterioration in the financial profile, profitability or reputation of an underlying investment and may therefore have a significant impact on its market price or liquidity.

The Fund has been classified as a financial product subject to Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial sector (the "SFDR"). The Fund promotes, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies in which the investments are made follow good governance practices.

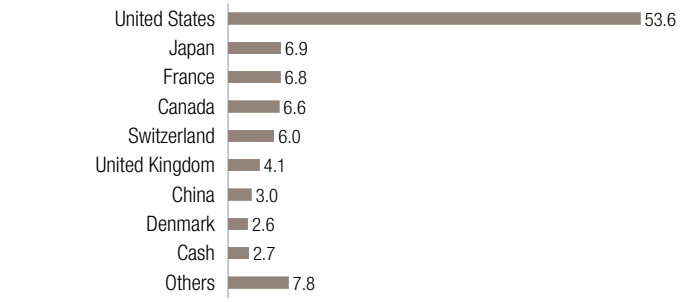
TOP 10 (IN %)



SECTORS (IN %)



COUNTRIES (IN %)



INCREASED (SECURITIES)



REDUCED (SECURITIES)



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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.
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.

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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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