

LO FUNDS - GLOBAL GOVERNMENT FUNDAMENTAL, (EUR) I

Factsheet 30 June 2015

Fixed Income & Macro | Government

FUND FACTS

Domicile	Luxembourg/SICAV
Fund inception date	16 July 2012
Currency of Fund	EUR
Currency of share class	EUR Unhedged
Registered in	AT, CH, DE, ES, FR, GB, IT, LI, LU, NL, SE
Manager(s)	K. Corrigan, N. Hoogewijs, S. Ahmed
Net Assets (all classes)	EUR 232.61 million
Number of positions	724
Liquidity (sub./red.)	Daily
Min. investment	CHF 1 million or equivalent
Management fee	0.375%
Distribution fee	0.00%
TER max (31 March 2015)	0.52%

RISK AND REWARD PROFILE

1	2	3	4	5	6	7
Low						High

CODES

Class A

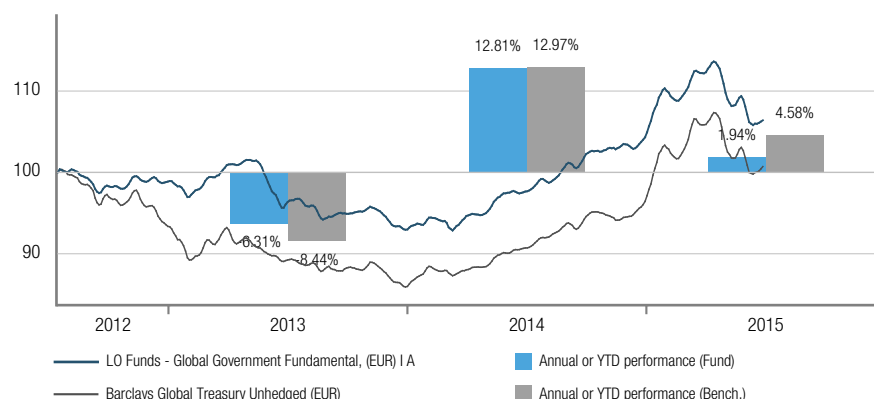
ISIN	LU0572160934
Bloomberg	LOFGBGI
NAV	EUR 10.67

FISCAL INFORMATION

EUSD	In Scope
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HIGHLIGHTS

LO Funds - Global Government Fundamental is an actively managed UCITS portfolio. Its long-only global fixed income strategy has been in place since December 2010. It invests mainly in fixed income and currencies from developed markets. It seeks to offer higher risk-adjusted returns compared with traditional fixed income market cap indices. The investment approach is two-fold: a beta allocation based on LOIM Smart Beta methodology, differing from a traditional market-cap approach by allocating more to countries most likely to repay their debts based on fundamental criteria; and a discretionary component which relies on a strategic allocation reflecting the portfolio manager's top-down views and individual strategies produced by fixed income specialists aiming to deliver uncorrelated sources of returns. Risk management is performed by fund managers at a portfolio level, alongside independent teams who oversee investment risks and operational risks.

NET PERFORMANCE AND ANNUAL PERFORMANCE IN EUR Jul 16, 2012 - Jun 30, 2015


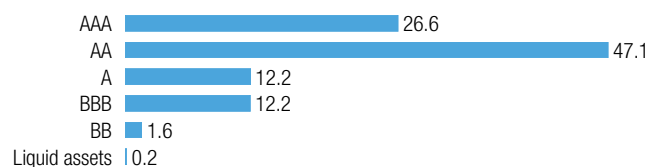
This fund is managed against our Fundamental Weight Driven Benchmark, which is based on a number of fundamental factors. These fundamental benchmark factors enable us to select the countries / corporates that have a high willingness to repay their debt. As we want to offer our investors transparency relative to an industry-wide recognized benchmark, we provide in this document, for informational purposes only, the performance and risk measure numbers relative to the traditional market-cap benchmark and not against our own Fundamental Weight Driven Benchmark introduced on December 16, 2010.

NET PERFORMANCE IN EUR	Cumulative		Annualized	
	Fund	Bench.	Fund	Bench.
YTD	1.94%	4.58%	—	—
1 month	-2.45%	-1.79%	—	—
3 months	-5.44%	-5.04%	—	—
1 year	9.31%	11.65%	—	—
Total return (since 16.07.2012)	6.66%	1.21%	2.20%	0.41%

STATISTICS Jul 16, 2012 - Jun 30, 2015

	Fund	Bench.		Fund
Annualized volatility	6.14%	7.38%	Modified Duration	6.35
Sharpe ratio	0.28	-0.01	Yield to maturity	2.10%
Maximum drawdown	-8.40%	-14.34%	Non Government Bonds	0.00%
Correlation		0.891	Average maturity	8.11
Tracking error		3.38%	Average Coupon	6.43
			Average Rating	AA-

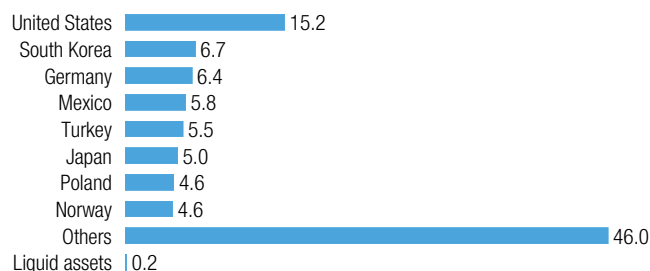
CREDIT RATINGS (IN %)



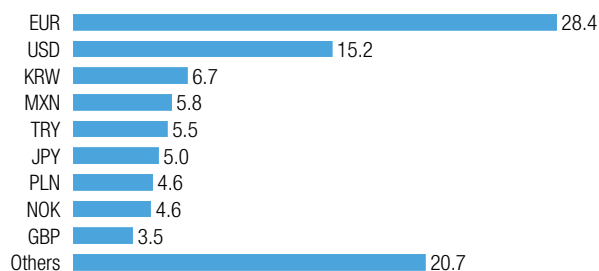
MATURITIES (IN %)



COUNTRIES (IN %)



CURRENCIES (IN %)



MONTHLY RETURNS IN %

	2012		2013		2014		2015	
	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.
January			-2.1	-4.3	2.1	3.6	5.7	7.2
February			2.4	2.6	-0.8	-1.0	-0.5	-0.6
March			1.7	1.5	0.7	0.1	2.6	3.4
April			0.4	-1.6	0.4	0.5	-2.7	-3.1
May			-2.3	-1.8	2.8	2.1	-0.3	-0.2
June			-2.8	-0.9	0.0	0.5	-2.4	-1.8
July	0.3	-0.0	-0.6	-0.8	1.3	1.3		
August	-1.1	-1.6	-1.0	0.3	2.1	2.0		
September	-0.6	-0.8	0.3	-0.6	1.1	0.7		
October	-0.4	-1.4	0.8	0.5	1.0	0.5		
November	0.7	-0.6	-1.3	-1.3	0.5	-0.4		
December	0.1	-2.3	-1.8	-2.1	1.0	2.4		
Year	-1.0	-6.4	-6.3	-8.4	12.8	13.0	1.9	4.6

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:

- 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.
- 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

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.

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