

PRIVILEGE - WILLIAM BLAIR GLOBAL LEADERS, (EUR) R

FUND FACTS

Domicile	Luxembourg/SICAV
Fund inception date	20 February 2014
Currency of Fund	USD
Currency of share class	EUR Unhedged
Registered in	BE, CH, DE, ES, FR, GB, IT, LI, LU, NL
Fund manager	William Blair
Net assets (all classes)	EUR 73.55 million
Number of positions	73
Liquidity (sub./red.)	Daily
Min. investment	EUR 1'000
Management fee	1.00%
Distribution fee	1.55%
TER max (31 March 2016)	3.00%

RISK AND REWARD PROFILE



CODES

Class A

ISIN	LU0990501958
Bloomberg	PWBGRER LX
Telekurs	22745488
NAV	EUR 15.37

FISCAL INFORMATION

EUSD	In Scope - no tax
UKRFS	No
DE InvStG	Not transparent

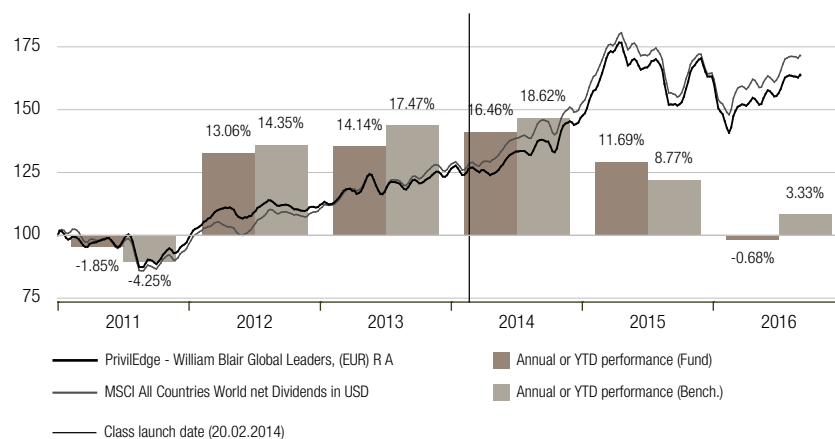
RATINGS

Morningstar Rating	★★★★★
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HIGHLIGHTS

PrivilEdge - William Blair Global Leaders is an actively managed long-only global equity strategy. It seeks to beat the MSCI AC World ND index over the long term, without tracking it over the short term due to its exclusive focus on high quality growth stocks. The fundamental, bottom-up and research intensive investment approach targets 3 types of companies: World Leaders, Locally Dominant Players and Tomorrow's Winners. Management strength and quality is the number one variable looked at, second are the firm's business characteristics and the industry in which it operates, and third is economic valuation. All cap and high conviction portfolio of 60 to 100 holdings listed in developed and emerging markets (up to 30%). Compared to benchmark, the fund exhibits higher growth rate, higher ROE, higher multiples, and usually a lower capitalization. Risk of permanent capital impairment is managed through a strong focus on quality and an appropriate diversification of risks.

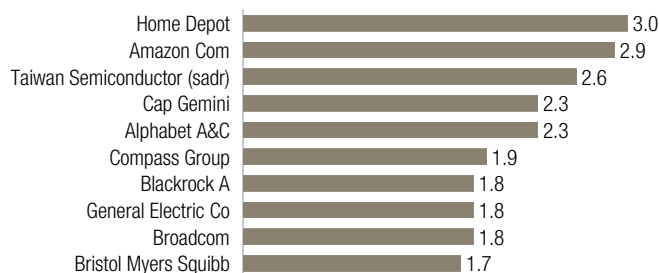
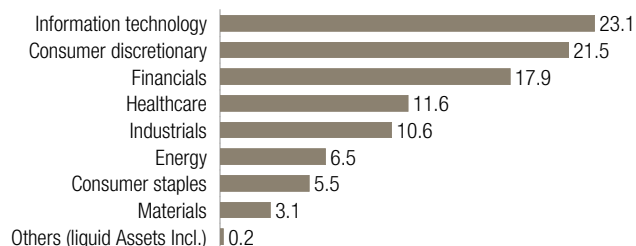
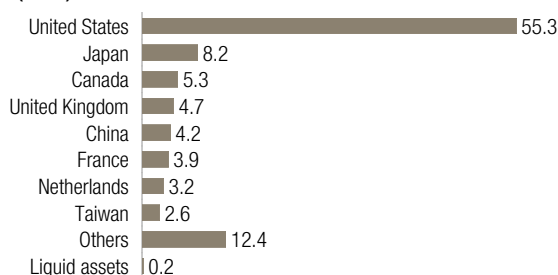
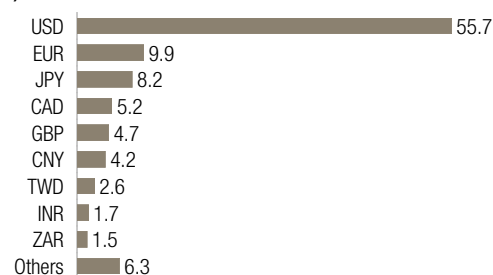
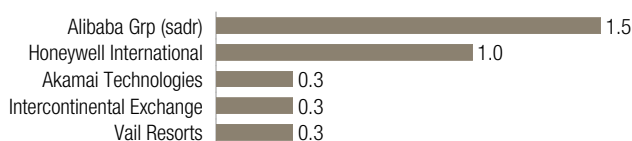
NET PERFORMANCE AND ANNUAL PERFORMANCE IN EUR Dec 31, 2010 - Aug 31, 2016



NET PERFORMANCE IN EUR	Cumulative		Annualized	
	Fund	Bench.	Fund	Bench.
YTD	-0.68%	3.33%	-	-
1 month	0.40%	0.74%	-	-
3 months	2.58%	3.98%	-	-
1 year	6.51%	7.89%	-	-
3 years	39.45%	43.96%	11.66%	12.85%
5 years	80.52%	92.80%	12.48%	13.96%
Total return (since 15.06.2007)	53.67%	50.99%	4.76%	4.56%

STATISTICS 31.08.2011 - 31.08.2016

	Fund	Bench.
Annualised volatility	11.73%	10.42%
Sharpe ratio	1.05	1.32
Maximum drawdown	-14.74%	-13.16%
Correlation		0.953
Tracking error		3.64%

TOP 10 (IN %)

SECTORS (IN %)

COUNTRIES (IN %)

CURRENCIES (IN %)

INCREASED

REDUCED

MONTHLY RETURNS

IN %	2011		2012		2013		2014		2015		2016	
	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.
January	-2.9	-0.6	4.4	4.9	0.3	1.6	-2.3	-1.9	5.9	5.6	-7.3	-5.7
February	1.4	2.2	4.2	2.8	4.7	3.8	2.7	2.4	6.2	6.2	-3.2	-1.1
March	-1.2	-2.8	2.9	1.1	2.4	3.7	-0.3	0.7	4.6	2.8	2.7	2.4
April	1.1	-0.4	1.5	-0.5	-0.4	0.2	-1.8	0.3	-3.3	-1.4	0.9	1.0
May	1.2	1.0	-2.8	-2.6	2.3	1.4	3.8	3.8	1.7	2.1	4.1	3.0
June	-2.1	-2.4	-0.3	2.2	-3.9	-3.2	2.4	1.5	-3.0	-3.9	-1.7	-0.4
July	0.7	-0.7	4.3	4.5	2.4	2.6	0.2	1.1	1.9	1.7	4.0	3.6
August	-7.6	-7.5	-1.3	-0.2	-2.0	-1.4	3.5	3.8	-9.0	-8.2	0.4	0.7
September	-2.7	-2.8	0.8	1.1	2.8	2.4	0.3	0.9	-2.2	-3.3		
October	6.5	6.5	-2.3	-1.4	2.0	3.6	4.0	1.5	9.9	9.0		
November	1.2	0.5	1.5	0.9	2.2	1.3	1.6	2.2	4.6	3.7		
December	3.3	3.5	-0.3	0.9	0.7	0.5	1.5	1.0	-4.6	-4.5		
Year	-1.8	-4.3	13.1	14.3	14.1	17.5	16.5	18.6	11.7	8.8	-0.7	3.3

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:

- 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.
- 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 5 "Risk Factors Annex" of the prospectus.

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