

LO Selection – Capital Accumulation

Syst. Hdg, (GBP) M

Fact Sheet

Active Strategy • Asset Allocation

31 August 2018

FUND FACTS

Domicile/Legal structure	Luxembourg/SICAV
Legal Status	UCITS
Fund inception date	31 January 2014
Currency of Fund	EUR
Currency of share class	GBP Hedged
Fund manager	F. Lee, J. Smaga, C.L. Wu
Net assets (all classes)	GBP 69.05 million
Number of positions	17
Liquidity (sub./red.)	Daily, 15:00
Min. investment	EUR 3'000 or equivalent
Management fee	1.00%
Distribution fee	0%
FROC	0.175%
TER max (31 March 2018)	1.61%

RISK AND REWARD PROFILE

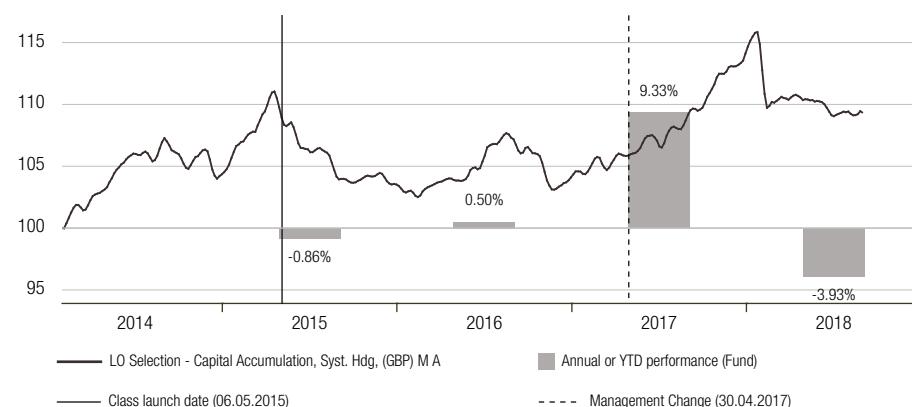
1	2	3	4	5	6	7
Low						High

CODES	Class A
ISIN	LU0974398264
Bloomberg	LOVAGMA LX
NAV	GBP 10.94

HIGHLIGHTS

LO Selection - Capital Accumulation targets a return of cash + 5% p.a. while aiming to limit maximum drawdowns to 10% p.a. Its investment strategy focuses on generating steady returns while accumulating capital across economic cycles (expansion, recession and inflation). The fund follows a proprietary risk-based investment process in which portfolio asset allocation is driven primarily by a selection of five risk factors: developed equities, emerging equities, sovereign bonds, credit and commodities. The weights of the underlying investments are adjusted in such a manner that risk is spread across these five factors according to a risk allocation optimized for this risk profile. In addition, we seek to further diversify portfolio risk and returns by incorporating additional strategies aiming to capture alternative risk premia. Portfolio risk exposure is continuously monitored and asset allocation can be adjusted daily if required.

NET PERFORMANCE AND ANNUAL PERFORMANCE IN GBP Jan 31, 2014 - Aug 31, 2018

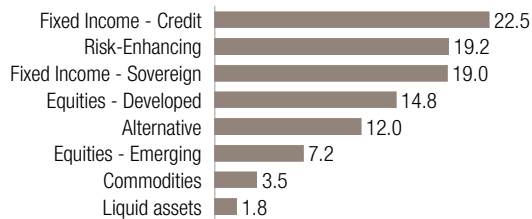
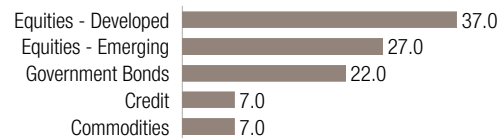
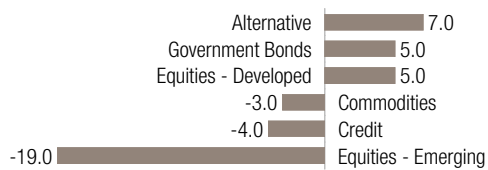
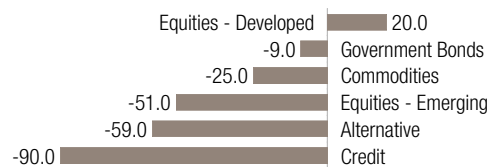


NET PERFORMANCE IN GBP

	Cumulative Fund	Annualized Fund
YTD	-3.93%	-
1 month	-0.15%	-
3 months	-0.75%	-
1 year	0.06%	-
3 years	5.15%	1.68%
Total return (since 31.01.2014)	9.36%	1.96%

STATISTICS 31.01.2014 - 31.08.2018

	Fund	Fund
Annualised volatility	4.23%	Number of positions
Sharpe ratio	0.34	17
Max. drawdown	-5.59%	

PORTFOLIO BREAKDOWN (IN % BY ASSET TYPE)**RISK CONTRIBUTION (IN %)****PERFORMANCE CONTRIBUTION - 1 MONTH (IN BPS)****PERFORMANCE CONTRIBUTION - YTD (IN BPS)**

MONTHLY RETURNS IN %	2014 Fund	2015 Fund	2016 Fund	2017 Fund	2018 Fund
January		2.0	-0.3	0.0	1.2
February	2.0	1.5	-0.0	1.6	-4.3
March	0.4	0.8	0.6	-0.1	0.4
April	0.7	0.2	0.0	0.2	0.0
May	2.0	-0.5	0.4	0.9	-0.4
June	0.8	-2.3	1.4	-0.2	-0.9
July	-0.3	0.0	1.4	1.3	0.3
August	1.6	-2.1	-0.2	1.1	-0.1
September	-1.2	-0.6	-0.3	0.3	
October	-0.4	0.9	-1.3	2.4	
November	0.7	0.3	-2.0	0.7	
December	-1.8	-0.9	0.9	0.7	
Year	4.5	-0.9	0.5	9.3	-3.9

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.

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

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