

LO Funds – Global Consumer

Syst. NAV Hdg, (CHF) P

Fact Sheet

High Conviction • Equities

30 June 2018

FUND FACTS

| | |
|-----------------------------|-------------------------|
| Domicile/Legal structure | Luxembourg/SICAV |
| Legal Status | UCITS |
| Fund inception date | 4 April 2016 |
| Currency of Fund | USD |
| Currency of share class | CHF Hedged |
| Fund manager | D. Rabattu |
| Net assets (all classes) | CHF 34.58 million |
| Number of positions | 32 |
| Liquidity (sub./red.) | Daily, 15:00 |
| Min. investment | EUR 3'000 or equivalent |
| Management fee | 0.75% |
| Distribution fee | 0.75% |
| FROC | 0.35% |
| TER max (30 September 2017) | 1.85% |

RISK AND REWARD PROFILE

| | | | | | | |
|-----|---|---|---|---|---|------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Low | | | | | | High |

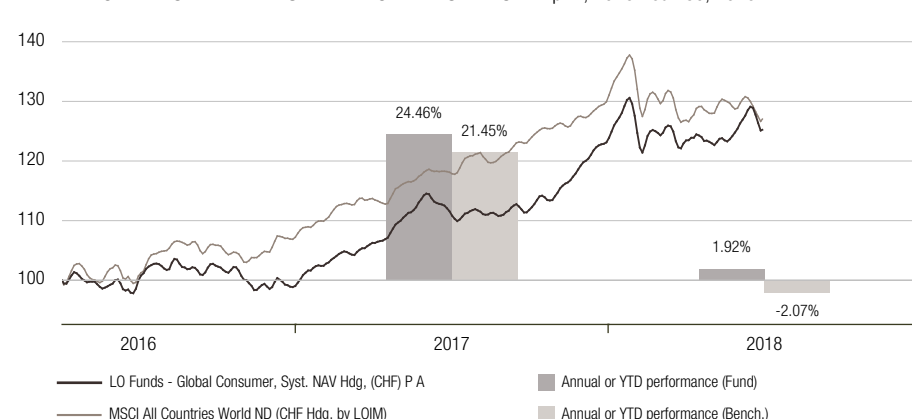
CODES

| | |
|-----------|--------------|
| | Class A |
| ISIN | LU0718505877 |
| Bloomberg | LOGCCPA LX |
| NAV | CHF 12.52 |

HIGHLIGHTS

LO Funds - Global Consumer is a long-only equity strategy launched in April 2016. It invests primarily in equity securities issued by companies in developed and emerging markets with direct exposure to consumer's spending, and seeks to outperform the MSCI World All Countries index over the long-term. The investment approach capitalises on the exposure to long term structural trends: global demographic shifts, multiple lifestyle changes and disruptive distribution channels. The portfolio is invested in around 30-40 stocks selected for their potential to benefit from opportunities created by these trends. The investment process is two-fold: a bottom-up analysis to identify companies with strong corporate governance, leading market positions, limited debt, high returns and top down views on demographics, consumer trends and industry dynamics. Currency risk can be hedged.

NET PERFORMANCE AND ANNUAL PERFORMANCE IN CHF Apr 4, 2016 - Jun 30, 2018



Value of investments is variable and can go down as well as up.

| NET PERFORMANCE IN CHF | Cumulative | | Annualized | |
|---------------------------------|------------|--------|------------|--------|
| | Fund | Bench. | Fund | Bench. |
| YTD | 1.92% | -2.07% | - | - |
| 1 month | 0.29% | -0.78% | - | - |
| 3 months | 1.47% | -0.14% | - | - |
| 1 year | 12.53% | 7.78% | - | - |
| Total return (since 04.04.2016) | 25.24% | 27.03% | 10.52% | 11.22% |

| STATISTICS 04.04.2016 - 30.06.2018 | Fund | Bench. | Fund |
|------------------------------------|--------|--------|------|
| Max. drawdown | -4.43% | -6.89% | |
| Correlation | | 0.716 | |
| Tracking error | | 5.42% | |
| Number of positions | | | 32 |

TOP 10 (IN %)

| | |
|-----------------------------|-----|
| Shiseido Co Ltd | 3.5 |
| Apple Inc | 3.4 |
| Nike Inc -Cl B | 3.3 |
| Estee Lauder Companies-Cl A | 3.3 |
| Amazon.com Inc | 3.2 |
| Canada Goose Holdings Inc | 3.2 |
| Visa Inc-Class A Shares | 3.2 |
| Ferrari Nv | 3.1 |
| Burberry Group Plc | 3.1 |
| LG Household & Health Care | 3.0 |

SECTORS (IN %)

| | |
|------------------------------|------|
| Consumer discretionary | 43.0 |
| Consumer staples | 26.9 |
| Information technology | 20.5 |
| Others (liquid assets incl.) | 7.2 |
| Industrials | 2.4 |

COUNTRIES (IN %)

| | |
|----------------|------|
| United States | 44.1 |
| Japan | 9.0 |
| Italy | 8.3 |
| China | 8.2 |
| France | 5.8 |
| South Korea | 5.8 |
| Canada | 3.2 |
| United Kingdom | 3.1 |
| Others | 5.4 |
| Liquid assets | 7.2 |

CURRENCIES (IN %)

| | |
|-----|------|
| USD | 59.2 |
| EUR | 16.9 |
| JPY | 9.0 |
| HKD | 5.8 |
| KRW | 5.8 |
| GBP | 3.1 |
| CHF | 0.1 |
| ZAR | 0.0 |
| DKK | 0.0 |

INCREASED (SECURITIES)

| | |
|----------------------------|-----|
| Samsung Electronics Co Ltd | 2.7 |
| Moncler Spa | 2.5 |
| Adidas Ag | 2.1 |
| Burberry Group Plc | 1.8 |
| Canada Goose Holdings Inc | 1.5 |

REDUCED (SECURITIES)

| | |
|------------------------------|------|
| Mondelez International Inc-A | -2.9 |
| Tingyi (cayman Isl) Hldg Co | -2.9 |
| Paypal Holdings Inc | -1.0 |
| Kikkoman Corp | -0.9 |
| Yum! Brands Inc | -0.8 |

MONTHLY RETURNS IN %

| | 2016 | | 2017 | | 2018 | |
|-------------|-------------|------------|-------------|-------------|------------|-------------|
| | Fund | Bench. | Fund | Bench. | Fund | Bench. |
| January | | | 3.5 | 2.5 | 5.1 | 5.2 |
| February | | | 2.1 | 2.7 | -3.6 | -4.5 |
| March | | | 1.6 | 1.1 | -0.9 | -2.4 |
| April | -0.2 | 1.9 | 3.3 | 1.4 | 0.5 | 0.8 |
| May | -0.7 | -0.0 | 3.9 | 2.0 | 0.7 | -0.1 |
| June | 1.2 | -0.7 | -2.1 | 0.3 | 0.3 | -0.8 |
| July | 2.2 | 4.1 | 0.3 | 2.6 | | |
| August | -1.2 | 0.2 | -0.5 | 0.2 | | |
| September | 1.2 | 0.5 | 0.7 | 1.8 | | |
| October | -1.7 | -1.9 | 2.1 | 2.0 | | |
| November | -1.7 | 0.7 | 4.8 | 1.7 | | |
| December | -0.2 | 2.0 | 2.7 | 1.4 | | |
| Year | -1.3 | 6.8 | 24.5 | 21.5 | 1.9 | -2.1 |

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:

- 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.
- 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.

- 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 appendix B "Risk Factors" of the prospectus.

GLOSSARY

Credit Ratings: The credit ratings breakdown mentioned for convertible funds is a blend of ratings performed internally as well as ratings provided by external sources.

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.

Total Expense Ratio (TER): The total fees involved in managing and operating a fund. The TER included the annual management fee and other charges, for example legal, admin, and audit costs (source: annual audited reports or semi annual non audited reports). The Total Expense Ratio (TER) is calculated twice per year and is subject to change between calculation dates.

Volatility: A statistical measure of the fluctuations of a security's price. It can also be used to describe fluctuations in a particular market. High volatility is an indication of higher risk.

Sharpe Ratio: A measure of risk-adjusted performance. The higher the ratio, the better risk-adjusted performance has been.

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.

Tracking Error: A measure of how closely an investment portfolio follows the index against which it is benchmarked.

Bond Floor: The lowest value that convertible bonds can fall to, given the present value of the remaining future cash flows and principal repayment. The bond floor is the value at which the convertible option becomes worthless because the underlying stock price has fallen substantially below the conversion value.

Delta: The ratio comparing the change in the price of the underlying asset to the corresponding change in the price of a derivative.

Premium: If a fixed-income security (bond) is purchased at a premium, existing interest rates are lower than the coupon rate. Investors pay a premium for an investment that will return an amount greater than existing interest rates.

Yield to Maturity: The rate of return anticipated on a bond if it is held until the maturity date.

Coupon: The interest rate stated on a bond when it's issued.

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.

Average Duration: The average modified duration of the portfolio expressed in years.

Expected Loss: Annual average expected loss to the portfolio expressed in percent.

Attachment Point: The modelled probability of a negative portfolio return in any given year.

FROC (Fixed Rate of Operational Costs): The Operational Costs cover expenses directly incurred by the Company ("Direct Costs") and those resulting from the activities carried out by the Management Company on behalf of the Company ("Fund Servicing Costs").

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Spain. Supervisory Authority: Comisión Nacional del Mercado de Valores (CNMV). Representative: Ailfunds Bank S.A. C/Nuria, 57 Madrid.

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have an adverse effect on price and income. All performance figures reflect the reinvestment of interest and dividends and do not take account the commissions and costs incurred on the issue and redemption of shares/units; performance figures are estimated and unaudited. Net performance shows the performance net of fees and expenses for the relevant fund/share class over the reference period.

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trust that is subject to United States Federal income tax regardless of the source of its income.

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

Important information on benchmarks: Any benchmarks or indices included in the factsheets are for information purposes and any past performance is not a guarantee of future performance. No benchmark/index is directly comparable to a fund's investment strategy and investors should not assume there is any direct correlation between an index/benchmark's performance and that of a fund. Investors should note that for hedged share classes, the performance index hedging methodology will replicate that of the relevant share class and may include benchmark performance simulated by the Investment Manager in order to replicate the relevant share class mechanism.

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