

Long Term Investment Fund (SIA) - Natural Resources-GBP Class

ISIN (LU0457696077)

INVESTMENT OBJECTIVE

To provide long-term capital appreciation and income, primarily through investments in a portfolio of equities of natural resources companies worldwide with good fundamentals and strong profitability potential.

INVESTMENT POLICY

The Sub-Fund will mainly invest in equity and equity related securities (including convertible bonds) issued by companies worldwide which are involved in the natural resources sector and in structured products (as described below) linked to the performance of the above-mentioned securities.

This includes companies whose main business is amongst others to produce, extract, refine, market natural resources, such as but not limited to the energy sector, the mining sector and the agro-alimentary sector.

SECTOR BREAKDOWN (as at 30/11/2020)

Energy	44.8%
Materials	32.8%
Consumer Staples	10.2%
Industrials	5.2%
Unclassified	4.8%
Cash	2.2%

The above breakdown information is expected to fluctuate over time.

GEOGRAPHICAL BREAKDOWN (as at 30/11/2020)

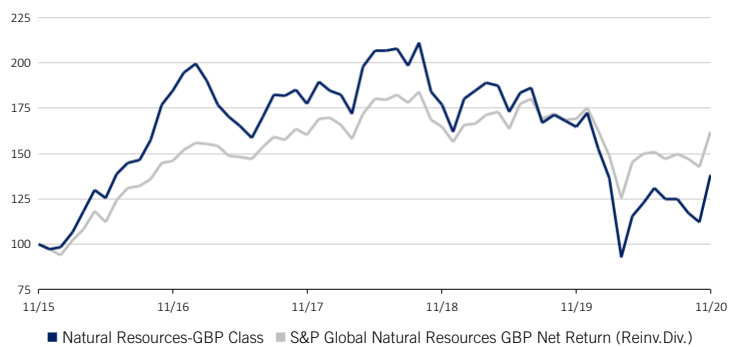
Canada	23.6%
United States	16.8%
Norway	11.8%
Russia	8.5%
Great Britain	7.6%
Australia	7.1%
Kazakhstan	4.4%
Peru	4.3%
Others	13.7%
Cash	2.2%

The above breakdown information is expected to fluctuate over time.

RISK LEVEL



INDEXED PERFORMANCE



NET PERFORMANCE

Period	Fund	Year	NAV	%	cum %	Year	NAV	%	cum %
Year-to-date	-20.0%	2009	104.38	9.8%	9.8%	2015	50.50	-21.5%	-46.9%
1 month rolling	23.4%	2010	128.40	23.0%	35.0%	2016	100.95	99.9%	6.2%
3 months rolling	10.7%	2011	82.92	-35.4%	-12.8%	2017	98.23	-2.7%	3.3%
1 year rolling	-16.1%	2012	77.60	-6.4%	-18.4%	2018	83.99	-14.5%	-11.7%
3 years rolling	-22.1%	2013	71.59	-7.7%	-24.7%	2019	89.55	6.6%	-5.8%
5 years rolling	38.1%	2014	64.34	-10.1%	-32.3%	2020	71.65	-20.0%	-24.7%

FUND'S HISTORY

Past performance is net of fees and commissions. Past performance should not be taken as an indication or guarantee of future performance. Investors might lose invested capital.

TECHNICAL INFORMATION* (as at 30/11/2020)

NAV	GBP 71.65	Dividend	Reinvested
AuM (in mio.)	GBP 20.25	Number of positions	39
Max. drawup	69.99%	Max. drawdown	-61.98%
Volatility	36.27%	Tracking error	16.75%
Sharpe ratio	-0.25	Information ratio	-0.52
Jensen alpha	-8.53%	Beta	1.64
Correlation	0.96	R-square	0.93
Active Share **	90.90%		

* Historical statistics are calculated over 3 years.

** Source: figures calculated from Bloomberg.

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10 LARGEST HOLDINGS (as at 30/11/2020)

Ivanhoe Mines	4.0%
Petrobras	3.9%
Hudbay Minerals	3.8%
First Quantum Minerals	3.7%
Canadian Natural Resources	3.6%
ConocoPhillips	3.5%
TGS-NOPEC Geophysical	3.5%
EOG Resources	3.4%
HeidelbergCement	3.4%
Pioneer Natural Resources Company	3.4%

The above breakdown information is expected to fluctuate over time.

GENERAL INFORMATION

Fund manager	SIA Funds AG
Custodian bank	Pictet & Cie (Europe) S.A.
Legal status	UCITS V Luxembourg Sicav
Country of registration	LU, CH, AT, DE, ES, FR, GB, IT
Inception Date	5 November 2009
Close of fiscal year	31 December
Multiclass	CHF, EUR, GBP, USD
NAV valuation	Daily, "forward pricing"
Management fee	1.50% p.a.
Performance fee	15% over HWM
TER	2.54% p.a.
Max. subscription fee	0.00% to the benefit of the intermediaries
Max. redemption fee	0.00% to the benefit of the intermediaries
Min. initial subscription	No minimum
ISIN	LU0457696077
Bloomberg	LTIFGEG LX
Website for documents	www.fundinfo.com & www.fundsquare.net

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