

Long Term Investment Fund (SIA) - Stability-A Cap-EUR

ISIN (LU1128810261)

INVESTMENT OBJECTIVE

The investment objective of the fund is to earn as stable returns as possible for investors whilst keeping volatility and price fluctuations at low levels. The fund aims to achieve its objective by following a mixed investment policy based mainly on global stock selection using a «value approach», coupled with an in-depth analysis of the companies in the universe and the use of some fixed-income securities.

INVESTMENT POLICY

"Buy and hold" is applied to a limited, yet diversified, selection of securities considered by the Investment Manager as offering the greatest potential for profitability. Investment risk is spread and opportunistically hedged; hence there apply no restrictions as to specific sector or regional weights. The fund is normally fully invested but can also be fully hedged.

SECTOR BREAKDOWN (as at 30/11/2020)

Materials	16.4%
Industrials	15.6%
Consumer Staples	13.2%
Energy	9.7%
Unclassified	8.2%
Health Care	7.5%
Consumer Discretionary	5.1%
Information Technology	4.9%
Financials	4.6%
Cash	14.8%

The above breakdown information is expected to fluctuate over time.

GEOGRAPHICAL BREAKDOWN (as at 30/11/2020)

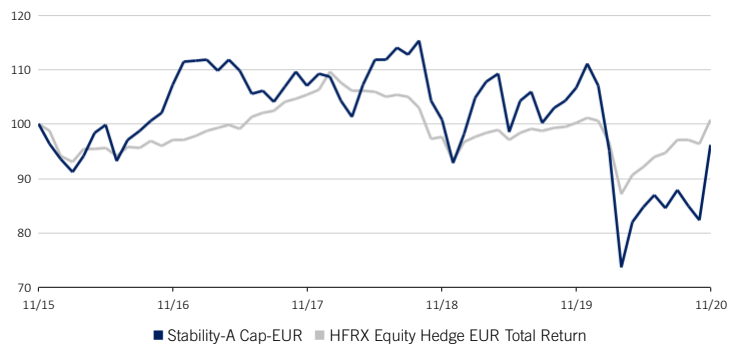
United States	14.0%
Great Britain	10.3%
Germany	10.2%
Canada	8.0%
Denmark	8.0%
France	7.3%
Norway	6.4%
Netherlands	6.3%
Others	14.7%
Cash	14.8%

The above breakdown information is expected to fluctuate over time.

RISK LEVEL



INDEXED PERFORMANCE



NET PERFORMANCE

Period	Fund
Year-to-date	-13.6%
1 month rolling	16.8%
3 months rolling	9.4%
1 year rolling	-10.0%
3 years rolling	-10.3%
5 years rolling	-3.9%
Annualized return	-1.3%
Since inception	-7.7%

FUND'S HISTORY

Year	NAV	%	cum %	Year	NAV	%	cum %
2014	175.67	0.1%	0.1%	2017	184.10	-2.0%	4.9%
2015	162.35	-7.6%	-7.5%	2018	156.65	-14.9%	-10.7%
2016	187.88	15.7%	7.1%	2019	187.39	19.6%	6.8%
				2020	161.98	-13.6%	-7.7%

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	EUR 161.98	Dividend	Reinvested
AuM (in mio.)	EUR 2.67	Number of positions	34
Max. drawup	42.52%	Max. drawdown	-41.24%
Volatility	24.64%	Tracking error	16.74%
Sharpe ratio	-0.13	Information ratio	-0.12
Jensen alpha	-0.71%	Beta	2.28
Correlation	0.89	R-square	0.79
Active Share **	97.60%		

* Historical statistics are calculated over 3 years.

** Source: figures calculated from Bloomberg.

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

HeidelbergCement	4.6%
ING Group	4.6%
ISS	4.1%
Grifols Pfd 'B'	3.9%
Pandora	3.9%
Leroy Seafood Group	3.8%
Medtronic	3.6%
Thales	3.5%
First Quantum Minerals	3.3%
Visa	3.2%

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, NL
Inception Date	4 November 2014
Close of fiscal year	31 December
Multiclass	A Cap-EUR, A Cap-USD, A Cap-CHF
NAV valuation	Daily, "forward pricing"
Management fee	0.90% p.a.
Performance fee	15% over HWM
TER	2.91% 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	LU1128810261
Bloomberg	LTISTAE LX
Website for documents	www.fundinfo.com & www.fundsquare.net

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