

Long Term Investment Fund (SIA) - Classic-EUR D

ISIN (LU1449969846)

INVESTMENT OBJECTIVE

Longterm capital appreciation by investing in undervalued companies with strong fundamentals. "Buy and hold" applied to solid companies, with good profitability and selling at a low price. Very little trading (average holding period is above 2 years), concentration (around 40 main positions), global scope.

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; hence there apply no restrictions as to specific currency, sector or regional weights. The fund is normally fully invested.

SECTOR BREAKDOWN (as at 30/11/2020)

Materials	19.3%
Industrials	18.4%
Consumer Staples	15.4%
Energy	11.3%
Unclassified	9.6%
Health Care	8.8%
Consumer Discretionary	6.0%
Information Technology	5.8%
Financials	5.4%

The above breakdown information is expected to fluctuate over time.

GEOGRAPHICAL BREAKDOWN (as at 30/11/2020)

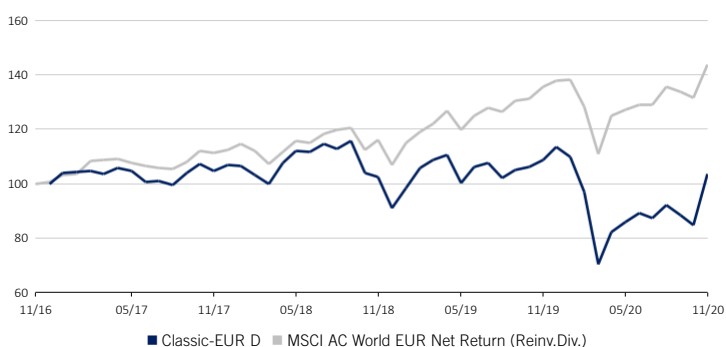
United States	16.5%
Great Britain	12.1%
Germany	11.9%
Denmark	9.4%
Canada	9.3%
France	8.6%
Norway	7.6%
Netherlands	7.4%
Spain	4.6%
Others	12.6%

The above breakdown information is expected to fluctuate over time.

RISK LEVEL



INDEXED PERFORMANCE



NET PERFORMANCE

Period	Fund
Year-to-date	-8.8%
1 month rolling	22.0%
3 months rolling	12.7%
1 year rolling	-4.6%
3 years rolling	-1.1%
Annualized return	0.9%
Since inception	3.8%

FUND'S HISTORY

Year	NAV	%	cum %	Year	NAV	%	cum %
2016	397.47	4.2%	4.2%	2018	335.36	-14.8%	-8.7%
2017	408.85	2.9%	7.2%	2019	400.89	24.7%	13.8%
2020	351.51	-8.8%	3.8%				

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 351.51	Dividend (31 Jan 2020)	EUR 15.00
AuM (in mio.)	EUR 77.68	Number of positions	33
Max. drawup	72.14%	Max. drawdown	-47.66%
Volatility	29.88%	Tracking error	14.72%
Sharpe ratio	0.00	Information ratio	-0.60
Jensen alpha	-14.61%	Beta	1.64
Correlation	0.95	R-square	0.89
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)

ING Group	5.4%
HeidelbergCement	5.3%
ISS	4.8%
Grifols Pfd 'B'	4.6%
Pandora	4.6%
Leroy Seafood Group	4.4%
Medtronic	4.2%
Thales	4.2%
First Quantum Minerals	3.9%
Visa	3.8%

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	21 November 2016
Close of fiscal year	31 December
Multiclass	CHF, EUR, EUR D, GBP, USD
NAV valuation	Daily, "forward pricing"
Management fee	1.50% p.a.
Performance fee	15% over HWM and Hurdle
TER	2.25% 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	LU1449969846
Bloomberg	LTIFCLD LX
Website for documents	www.fundinfo.com & www.fundsquare.net

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