

Lux-Investment Professionals Sicav-FIS S.A. Investor Global Winners



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Investment objective and policy : The sub-fund aims to provide long-term capital growth primarily form a portfolio of investments in equities of global companies that are undervalued in the securities markets. The investment objective is to outperform the global equity markets.

Fund Facts

- Name: Lux-Investment Professionals SICAV-FIS S.A. - Sub-fund: Investor Global Winners
- Net Asset Value (NAV) 29/03/2019:
A - **141.48 EUR**
D - **129.27 EUR**
- Type: unlimited life time - capitalisation (A) or distribution (D)
- Recommended minimum investment period: 5 years
- ISIN code:
LU1073166040 (A-shares)
LU1073167014 (D-shares)
- Bloomberg: LUXIGWA LX
- Domicile: Luxembourg
- Currency: EUR
- Subscription/Redemption fee: 0%
- Ongoing Charges: 1.37%
- Performance fee: 20% of the total return in excess of 10% with high water mark
- Launch date: 30/06/2014
- Initial NAV: 100 EUR
- Fund Size: 24.29m EUR
- Frequency of calculation NAV and liquidity: monthly
- Administrative Investment Adviser: Investor AM BVBA
- Alternative Investment Fund Manager (AIFM) : BCEE Asset Management
- Domiciliary, administrative and paying agent: Banque et Caisse d'Épargne de l'Etat, Luxembourg (BCEE)
- Registrar and transfer-agent : European Fund Administration (EFA)
- Auditor: Ernst & Young
- Min. initial subscription: BE: (i) Belgium non-professionals investor (250.000 EUR min subscription amount (per investor and per categorie of shares) and adhering to the status of well-informed investor) and (ii) Belgian Professional investor (see disclaimer page 3)
- www.lipfunds.com

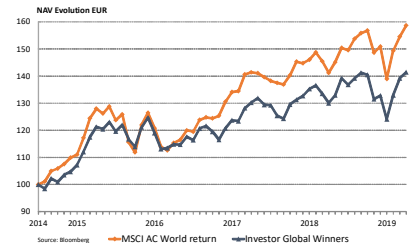
Investment company with variable capital (SICAV) - Specialized Investment Fund -AIF- as per Luxembourg law. Investor Global Winners is a sub-fund of the umbrella fund Lux-Investment Professionals SICAV-FIS S.A. (hereinafter "L.I.P.") This Marketing Communication is addressed to well informed investors in Luxembourg. In Belgium, this document is only intended for professional investors as per MiFID and for non-professional investors with a minimum investment amount of 250,000 EUR and adhering to the status of well informed investor.

Past Performance (net)* - 29/03/2019

Annualised performance - Ref. period: January - December

	2019	2018	2017	2016	2015
Investor Global Winners	14.0%	-8.2%	9.3%	4.0%	11.0%
MSCI AC World Euro*	14.2%	-4.8%	8.9%	11.1%	8.8%
excess return	-0.2%	-3.4%	0.4%	-7.1%	2.2%

* MSCI All Country World Euro net dividend reinvested.



*The above past performance refers to class A - launched on 30/06/2014 - reference period: calendar year. Past performances are net of all fees excluding entry and exit fees (dividends reinvested). Past performance is not a reliable indicator of future performance and may be misleading. The past performance of the benchmark MSCI AC World Euro return is provided for informational purpose only (dividends reinvested). No benchmark is directly identical to a sub-fund, thus the performance of a benchmark is not a reliable indicator of future performance of the sub-fund.

Portfolio News

In March the net asset value of Investor Global Winners rose 1.7% to **141.48 euros** per share.

Technopro (+10%), the Japanese staffing company, was the best performer, followed by **Lennox International** (+8%) and **CTS Eventim** (+7%). **SG Fleet** (-15%) and **China Medical System** (-8%) experienced the weakest share price performance.

Booking Holdings was introduced into the portfolio. The company is the world's leader in online travel. Brands include Booking.com, priceline.com, agoda.com, Kayak, Rentalcars.com & OpenTable. Booking Holdings has a clear scale advantage in the accommodations market with more than twice the number of nights booked in 2018 versus its nearest competitor Expedia. Booking Holdings expects a low double digit earnings per share growth in 2019. The share trades at about 17 times expected earnings.

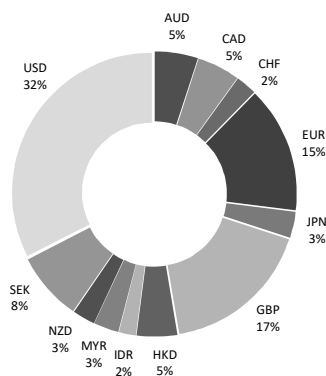
Top 10 Holdings

Breville Group	3.2%
Technopro	2.9%
Heineken Malaysia	2.8%
CTS Eventim	2.8%
Lennox International	2.7%
Constellation Software	2.7%
The Sage Group	2.6%
Indutrade	2.6%
Rotork	2.6%
Fastenal	2.6%

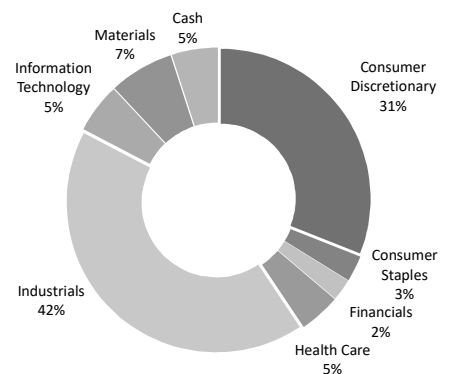
In – Out

In	
Booking Holdings	
Out	

Currency Distribution



Sector Distribution



Risk Considerations: Past performance is not a reliable indicator for future results and may be misleading. The investment objective or market expectations are not guaranteed and may lead to capital loss. For illustrations purposes only. Holdings/allocation as of 29/03/2019 and subject to change.

Lux-Investment Professionals Sicav-FIS S.A. Investor Global Winners

Company	Number of Shares	Change	Currency	Stock price	Valuation (EUR)	%
Consumer Discretionary						31.0%
Booking Holdings	392	392	USD	1744.91	609,196	2.5%
Breville Group	74,689		AUD	16.28	769,166	3.2%
CTS Eventim	15,836		EUR	42.24	668,913	2.8%
Dollar General	5,720		USD	119.3	607,763	2.5%
Fairwood Holdings	181,100		HKD	27.65	568,126	2.3%
Genuine Parts	6,050		USD	112.03	603,653	2.5%
GrandVision	27,530		EUR	19.3	531,329	2.2%
Home Depot	3,477		USD	191.89	594,230	2.4%
ITV	367,562		GBP	127.1	542,190	2.2%
MTY Food Group	12,960		CAD	58.81	508,060	2.1%
Omnicom Group	7,755		USD	72.99	504,130	2.1%
RELX	28,736		EUR	19.05	547,421	2.3%
Surya Citra Media	4,531,892		IDR	1655	469,102	1.9%
Consumer Staples						2.8%
Heineken Malaysia	131,800		MYR	24	690,078	2.8%
Financials						2.3%
SEI Investments	12,238		USD	52.25	569,501	2.3%
Health Care						4.4%
Amgen	3,222		USD	189.98	545,169	2.2%
China Medical System	619,000		HKD	7.61	534,449	2.2%
Industrials						42.1%
Atlas Copco	28,384		SEK	230.1	627,228	2.6%
Bossard Holding	4,213		CHF	153	576,367	2.4%
Bunzl	20,062		GBP	2532	589,540	2.4%
Bureau Veritas	27,593		EUR	20.9	576,694	2.4%
Epiroc	71,997		SEK	89	615,375	2.5%
Fastenal	11,058		USD	64.56	633,363	2.6%
Freightways	123,862		USD	8.35	621,305	2.6%
Haitian	278,000		HKD	17.72	562,691	2.3%
Hays	331,035		GBP	150	576,289	2.4%
Honeywell International	4,380		USD	158.92	619,941	2.6%
IMI	50,080		GBP	958	556,808	2.3%
Indutrade	25,026		SEK	264.6	635,940	2.6%
Lennox International	2,834		USD	264.4	667,358	2.7%
Rotork	193,293		GBP	282.8	634,411	2.6%
SG Fleet	291,290		AUD	2.2	405,375	1.7%
Technopro	13,300		JPY	6600	706,261	2.9%
Toro	10,027		USD	68.84	614,765	2.5%
Information Technology						5.4%
Constellation Software	876		CAD	1132.5	661,304	2.7%
The Sage Group	78,854		GBP	701.2	641,713	2.6%
Materials						7.0%
Packaging Corp	6,300		USD	99.38	557,618	2.3%
PPG	5,645		USD	112.87	567,466	2.3%
Synthomer	129,825		GBP	379.4	571,651	2.4%
Securities					23,081,937	95%
Cash & Cash Equivalents					1,211,710	5%
Total Net Assets					24,293,646	100%
Net Asset Value					141.48	
Performance YTD					14.01%	

Risk considerations: Investment objective or market expectations are not guaranteed and may lead to capital loss. Holdings as at 31/12/2018 are subject to change in the future. Investing in the sub-fund involves risks including the possible loss of capital. There can be no assurance that the sub-fund's investment objective will be achieved or that there will be a return on capital. The value of an investment may go down as well as up and you may not get back the amount you originally invested. This sub-fund has no capital protection. This sub-fund presents inherent risks, which are, amongst other, risks related to investment in common stocks, risks related to investment in smaller companies, risks related to foreign exchange forward contracts (not traded on exchanges). For more details about the risks, please read the Key Investor Documents as well as the Issuing Document (and in particular "Section IV - Risk Considerations & management") and the Appendix I.

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Lux-Investment Professionals Sicav-FIS S.A. Investor Global Winners

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