

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) 31/03/2021:
A - **181.67 EUR**
D - **159.66 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: 1.33%
- 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: 35.76m EUR
- Frequency of calculation NAV and liquidity: monthly
- Administrative Investment Adviser: Investor AM bv
- 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)* - 31/03/2020

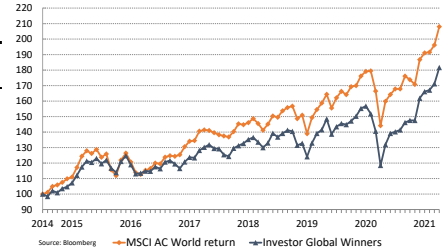
Annualised performance - Ref. period: January - December

	To Date 2021	2020	2019	2018	2017
Investor Global Winners	9,4%	6,0%	26,3%	-8,2%	9,3%
MSCI AC World Euro*	8,9%	6,7%	28,9%	-4,8%	8,9%
excess return	0,5%	-0,7%	-2,6%	-3,4%	0,4%

Cumulative Performance

	3 year	5 year	since start (30/04/08)	since start (annual.)
Investor Global Winners	36,1%	60,1%	81,7%	9,2%
MSCI AC World Euro*	43,0%	84,7%	108,0%	11,5%
excess return	-6,9%	-24,6%	-26,3%	-2,2%

NAV Evolution EUR



*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

During March, the net asset value increased by 6.1% to **181.67 euro** per share. The share prices of **Home Depot** (+18%), **Vestas Wind Systems** (+13%) and **PPG Industries** (+12%) enjoyed the strongest increases. Home Depot reported strong Q4 results at the end of February with sales growth of 25% and enjoyed positive momentum with a US economy that is expecting strong growth this year. Vestas Wind Systems announced several contract wins during March and is expected to profit from significant investments in green energy in Europe and the US. PPG received approval by the European Commission for the acquisition of Tikkurila.

Surya Citra Media (-14%), **China Lilang** (-9%) and **Breville Group** (-3%) saw the biggest decline in their share price during the month. China Lilang reported annual results during the month. The company was heavily impacted by Covid-19 leading to temporary store closures and inventory destocking. Profit declined by 31% for the year, but the management is cautiously optimistic for 2021.

Inflows in the fund were used to increase the weight of several companies to an average position.

Top 10 Holdings

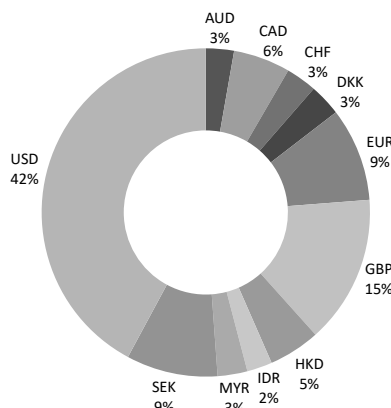
Malibu Boats	3.4%
Home Depot	3.3%
Epiroc	3.2%
ICON plc	3.1%
Fastenal	3.1%
Vestas Wind Systems	3.1%
Amgen	3.1%
Ipsen	3.1%
PPG	3.1%
RELX	3.0%

In - Out

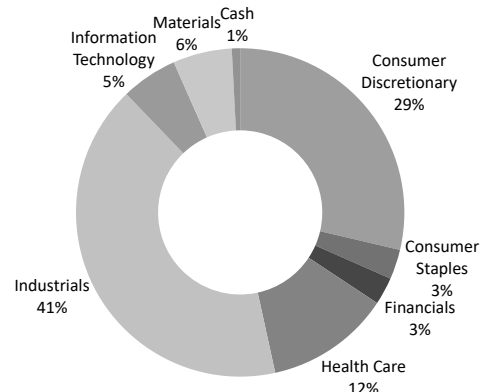
In

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/allocations as of 31/03/2021 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						28,7%
Breville Group	55.858		AUD	27,00	977.254	2,7%
China Lilang	1.733.149	235.000	HKD	5,05	957.950	2,7%
Genuine Parts	10.543		USD	115,59	1.036.986	2,9%
Home Depot	4.518	584	USD	305,25	1.173.519	3,3%
ITV	742.878		GBP	120,15	1.047.582	2,9%
Malibu Boats	18.000		USD	79,68	1.220.422	3,4%
Omnicom Group	16.058		USD	74,15	1.013.190	2,8%
Pacific Textiles	1.560.080		HKD	4,98	850.339	2,4%
RELX	50.689	7.200	EUR	21,42	1.085.758	3,0%
Surya Citra Media	8.926.790	2.165.000	IDR	1700	889.032	2,5%
Consumer Staples						2,9%
Heineken Malaysia	197.885		MYR	25,8	1.047.705	2,9%
Financials						2,7%
SEI Investments	18.640		USD	60,93	966.419	2,7%
Health Care						12,3%
Amgen	5.254	741	USD	248,81	1.112.362	3,1%
Gilead Sciences	19.251	2.526	USD	64,63	1.058.707	3,0%
ICON plc	6.735	1.600	USD	196,37	1.125.385	3,1%
Ipsen	14.919	2.843	EUR	73,15	1.091.325	3,1%
Industrials						41,2%
Atlas Copco	22.938		SEK	454,5	1.017.643	2,8%
Bossard Holding	5.765		CHF	207,5	1.081.493	3,0%
Bunzl	38.815	6.000	GBP	2323	1.058.268	3,0%
Bureau Veritas	37.818		EUR	24,27	917.843	2,6%
Epiroc	63.942		SEK	181,95	1.135.650	3,2%
Fastenal	26.193	4.705	USD	50,28	1.120.647	3,1%
Honeywell International	5.792	877	USD	217,07	1.069.834	3,0%
IMI	68.001		GBP	1334	1.064.678	3,0%
Indutrade	53.643		SEK	201,6	1.055.625	3,0%
Lennox International	3.639		USD	311,59	964.837	2,7%
Rotork	255.068		GBP	356,6	1.067.540	3,0%
Toro	11.630		USD	103,14	1.020.693	2,9%
Vestas Wind Systems	6.378	1.259	DKK	1302	1.116.527	3,1%
WW Grainger	3.094	584	USD	400,93	1.055.546	3,0%
Information Technology						5,6%
Constellation Software	821		CAD	1755,04	975.478	2,7%
Evertz Technologies	102.983		CAD	14,54	1.013.719	2,8%
Materials						5,8%
PPG	8.622	1.480	USD	150,26	1.102.401	3,1%
Synthomer	178.896		GBP	464	974.239	2,7%
Securities					35.466.595	99%
Cash & Cash Equivalents					292.443	1%
Total Net Assets					35.759.038	100%
Net Asset Value					181,67	
Performance YTD					9,37%	

Risk considerations: Investment objective or market expectations are not guaranteed and may lead to capital loss. 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. Holdings as at 31/03/2021 are subject to change in the future.

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