

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.



Jan Vantomme
Director L.I.P.



Bruno Toye
Director L.I.P.

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.

Share Class

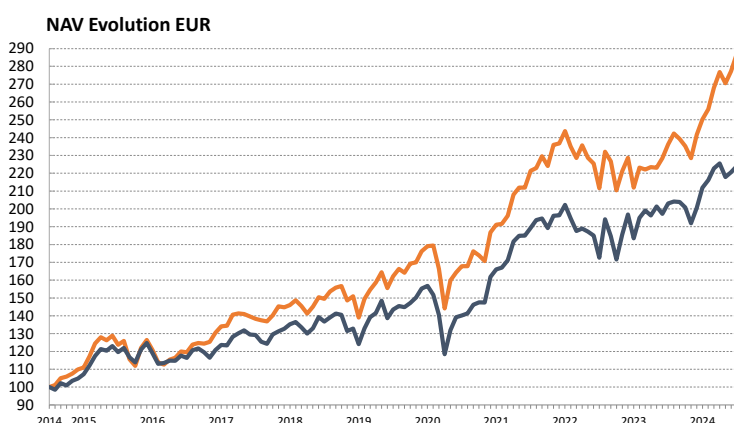
Class	NAV	ISIN	Bloomberg Code
A (Capitalisation)	223.99 EUR	LU1073166040	LUXIGWA LX
D (Distribution)	185.40 EUR	LU1073167014	LUIGWDC LX

Fund Facts

Fund	L.I.P. SICAF-FIS S.A.
Sub-Fund	Investor Global Winners
Launch Date	June 30th 2014
Fund Size	54.90 million EUR
Domicile	Luxembourg
Fund Currency	EUR
Subscription-/Redemption Fee	0%
Ongoing Charges (*)	1.21%
Performance Fee A-class	20% of the total return in excess of a 10% hurdle with high water mark
Calculation NAV	Monthly
Liquidity (entry/exit)	Monthly
Website	www.lipfunds.com

(*) Total expense ratio as stated on KID documents.
Risk considerations: see page 2

Past Performance (net)*



Source: Bloomberg — MSCI AC World return — Investor Global Winners

Annualised performance - Calendar Year

	2024 (ytd)	2023	2022	2021	2020
Investor Global Winners	5.7%	15.5%	-9.3%	21.8%	6.0%
MSCI AC World Euro*	14.7%	18.1%	-13.0%	27.5%	6.7%
excess return	-9.0%	-2.6%	3.8%	-5.8%	-0.7%

Cumulative Performance

	3 year	5 year	since start (30/06/14)	since start (annual.)
Investor Global Winners	18.3%	56.1%	124.0%	8.4%
MSCI AC World Euro*	29.7%	77.1%	187.1%	11.1%
excess return	-11.4%	-21.0%	-63.1%	-2.7%

* 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 ACWI net return EUR 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

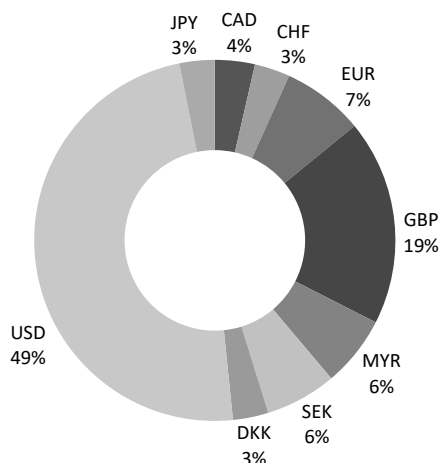
Top Holdings

Constellation Software	3.2%
Omnicom Group	3.2%
Toro	3.1%
Cisco Systems	3.1%
Halozyme Therapeutics	3.1%
Genuine Parts	3.1%
PPG	3.1%
Automatic Data Processing	3.1%
Intercontinental Hotels Group	3.1%
SEI Investments	3.1%

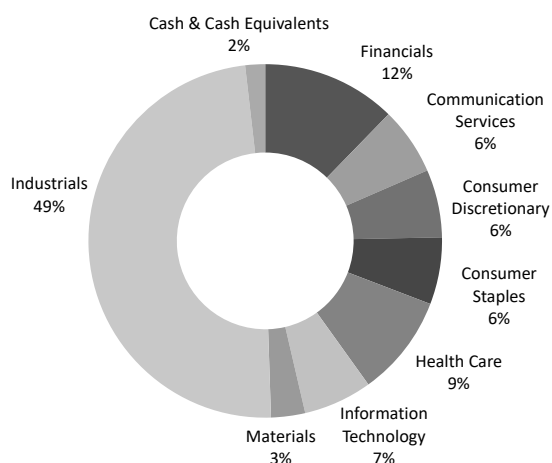
In—Out

In
Baycurrent Consulting
Out
Amgen

Currency Distribution



Sector Distribution



Portfolio News

In June, the net asset value of Investor Global Winners increased by 1.5% to **223.9 euro** per share.

Halozyme Therapeutics (+18%), **Toro** (+17%) and **Relx** (+7%) posted the strongest share price gains.

Halozyme Therapeutics, a biopharmaceutical company, raised its full year financial guidance as well as its 5-year financial outlook. For this year the company now expects 13% to 22% revenue growth (previously 10% to 19%) and 32% to 46% growth in earnings per share (previously 28% to 41%). For the next 5 years Halozyme expects revenue and earnings to grow by 16% and 23% respectively on a yearly basis. **Toro**, a producer of landscape maintenance and irrigation solutions, reported results for its second quarter. Revenue increased 1% while net profit declined 14%. Management maintained the guidance for 2024 and still expects low-single-digit revenue and earnings growth.

Heineken Malaysia (-8%), **Bureau Veritas** (-8%) and **Diageo** (-5%) experienced the largest declines. There was no major news about the companies.

The many transactions in the portfolio are the result of the semi-annual rebalancing. In addition, one new investment idea was introduced and one company was removed from the portfolio.

Baycurrent Consulting is a Japanese company that provides business and IT consulting services. Their main services include digital transformation, IT strategy, and business process optimization. The company gets almost 100% of its revenue from Japan and has a history of very high organic growth. For the next 5 years, Baycurrent expects a yearly revenue growth of 20% at constant EBITDA margins. The company trades near its lowest valuation of the past 7 years.

Amgen was removed from the portfolio as the company no longer meets the fund's criteria.

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 II.

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Alternative Investment Fund Manager (AIFM)

NS Partners Europe S.A.
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Registered Office of the Fund

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Custodian and Paying Agent

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Auditor of the Fund

Ernst & Young S.A.
35E, Avenue John F. Kennedy
L-1855 Luxembourg

Company	Number of Shares	Change	Currency	Stock price	Valuation (EUR)	%
Communication Services						6.2%
Omnicom Group	20,678		USD	89.7	1,730,885	3.2%
Rightmove	262,900	29,600	GBP	537	1,665,447	3.0%
Consumer Discretionary						6.2%
Genuine Parts	13,231	410	USD	138.32	1,707,831	3.1%
Intercontinental Hotels Group	17,327	-2,640	GBP	8326.00	1,701,867	3.1%
Consumer Staples						6.1%
Diageo	57,173	7,800	GBP	2489.5	1,679,071	3.1%
Heineken Malaysia	386,198	22,900	MYR	22.04	1,683,748	3.1%
Financials						12.3%
Bursa Malaysia	968,500	-228,000	MYR	8.84	1,693,586	3.1%
Factset Research Systems	4,390	520	USD	408.27	1,672,551	3.0%
Mastercard	4,080	-100	USD	441.16	1,679,669	3.1%
SEI Investments	28,150	-600	USD	64.69	1,699,350	3.1%
Health Care						9.3%
Amgen	0	-6,390	USD	312.45	0	0.0%
Coloplast	15,080	-800	DKK	836.60	1,691,678	3.1%
Halozyme Therapeutics	35,100	-9,900	USD	52.36	1,715,039	3.1%
Johnson & Johnson	12,360	1,150	USD	146.16	1,685,832	3.1%
Industrials						48.7%
Atlas Copco	112,600	-15,100	SEK	171.15	1,697,598	3.1%
Automatic Data Processing	7,650	200	USD	238.69	1,703,974	3.1%
Baycurrent Consulting	89,500	89,500	JPY	3240	1,682,185	3.1%
Bossard Holding	7,699	330	CHF	211.5	1,691,102	3.1%
Bunzl	46,834	2,600	GBP	3010	1,663,005	3.0%
Bureau Veritas	65,405	-5,900	EUR	25.86	1,691,373	3.1%
Epiroc	99,067	-7,700	SEK	193.8	1,691,229	3.1%
Fastenal	28,594	1,150	USD	62.84	1,676,789	3.1%
Honeywell International	8,480	-190	USD	213.54	1,689,828	3.1%
IMI	80,446	-4,820	GBP	1764	1,674,052	3.0%
Knorr-Bremse	23,636	-3,650	EUR	71.3	1,685,247	3.1%
Lennox International	3,375	-680	USD	534.98	1,684,917	3.1%
RELX	39,381	-4,583	EUR	42.96	1,691,803	3.1%
RS Group	170,740		GBP	701	1,411,950	2.6%
Toro	19,780	-910	USD	93.51	1,726,043	3.1%
WW Grainger	1,997	-130	USD	902.24	1,681,386	3.1%
Information Technology						6.3%
Cisco Systems	38,790	3,600	USD	47.51	1,719,777	3.1%
Constellation Software	644	-65	CAD	3941.88	1,731,375	3.2%
Materials						3.1%
PPG	14,520	2,600	USD	125.89	1,705,788	3.1%
Securities					53,905,976	98%
Cash & Cash Equivalents					998,504	2%
Total Net Assets					54,904,480	100%

Net Asset Value	223.99
Performance YTD	5.71%

Source: Investor AM bv. Holdings & allocations as of 28/06/2024 (subject to change in the future)

Disclaimer: The issuer of this marketing document is Lux-Investment Professionals SICAV-FIS S.A. (the "Fund"), a company incorporated under the laws of the Grand-Duchy of Luxembourg as an investment company with variable capital ("SICAV") – Specialised Investment Fund ("SIF"). The Fund is registered pursuant to the Law of 13 February 2007, as amended and qualifies as an alternative investment fund ("AIF") in accordance with the AIFM Law. The Fund is an "umbrella Fund" and this document specifically relates to its sub-fund "Investor Global Winners". The registered office of the Fund is 2, rue d'Alsace, L-1122 Luxembourg, Grand-Duchy of Luxembourg. The Alternative Investment Fund Manager ("AIFM") of the Fund is NS Partners Europe S.A., which is licensed by the CSSF as an AIFM with registered office at 11, Boulevard de la Foire, L-1528 Luxembourg, Grand Duchy of Luxembourg (RCS number B35060). The custodian and paying agent of the Fund is Banque et Caisse d'Epargne de l'Etat, Luxembourg. Investor AM bv is the administrative investment adviser of the Fund with registered office at Meersbloem-Melden 46A, B-9700 Oudenaarde Belgium. The ongoing charges are those shown on the Key Information Document of 25/05/2023. The recommended minimum investment period is 5 years.

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