

Risk / return ratio



Investment objective and policy

The fund's objective is to generate long-term capital gains by investing in high-quality European companies which have a sustainable competitive advantage and a sound ESG (environmental, social and governance) profile. It aims to achieve higher risk-adjusted returns than its benchmark universe over a full market cycle. A minimum of 30% of the fund's assets will be invested in sustainable assets. Alongside these financial goals, targets have been set in terms of the portfolio's ESG performance and these are regularly monitored. The fund manager implements an active, long-term strategy based on solid convictions

Key Features

An active, fundamental, conviction-based approach (30 to 40 stocks), purely bottom-up and oriented towards the long term;
 As well as valuation, constant attention is paid to the financial and extra-financial quality of the companies in the portfolio;
 Integration of ESG factors at different stages of the investment process (exclusions, analysis, valuation, monitoring of controversies, voting policy and engagement);
 Regular review of the valuation of each stock and the average valuation of the portfolio;
 Non-benchmarked management resulting in significant deviations from the initial investment universe;
 Defined and quantifiable impact indicators on environmental, social, governance and human rights aspects;
 Low turnover.

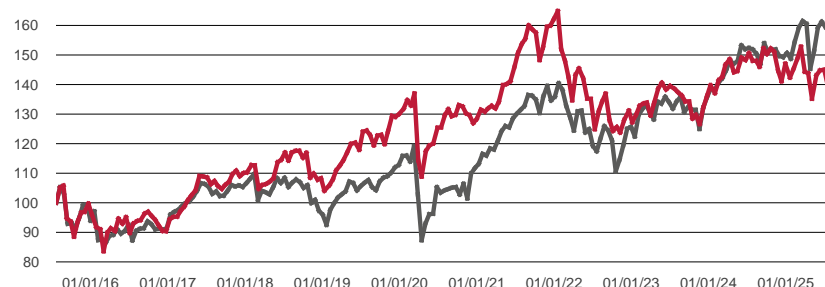
Equity fund

Minimum investment horizon: > 10 years

Data as of 30/06/2025

Performance

Annualised performance since launch 21/09/1990 : **+ 7,08 %**



| | Since 01/01/2025 | 2024 | 2023 | 2022 | 2021 | 2020 | Since launch |
|------------------|---------------------|------|-------|--------|-------|-------|-----------------|
| ■ Fund (%) | -2,44 | 1,60 | 11,40 | -23,62 | 25,79 | -0,26 | 979,41 |
| ■ Benchmark¹ (%) | 7,60 | 6,63 | 14,01 | -12,54 | 10,55 | -1,06 | 803,26 |

¹ = Morningstar - Europe Large-Cap Blend Equity (EUR)

Portfolio breakdown

Asset breakdown

| | | |
|----------|---------|------------------------------------|
| Equities | 96,95 % | <div style="width: 96.95%;"></div> |
| Cash | 3,05 % | <div style="width: 3.05%;"></div> |

Top holdings

| | |
|-----------------------|--------|
| ASML Holding NV | 4,54 % |
| Nestle SA nom | 4,29 % |
| Schneider Electric SE | 4,08 % |
| Astrazeneca PLC | 3,75 % |
| SGS Ltd | 3,71 % |

Management company

BLI - Banque de Luxembourg Investments S.A.

Countries of registration

AT, BE, CH, DE, DK, ES, FI, FR, GB, IT, LU, NL,
NO, PT, SE, SG

NAV publications

www.blfunds.com, www.bli.lu, Fundinfo.com, De
Tijds, L'Echo, Luxemburger Wort

Fund information

| | | | |
|----------------------|--------------------|-----------------------|--------------|
| Launch date | 21/09/1990 | Last updated | 02/07/2025 |
| Currency | EUR | Management fee | 1,25 % |
| Net assets (Mio) | EUR 680,76 | Subscription fee max. | 5,00 % |
| NAV calculation | Every business day | Redemption fee | 0,00 % |
| NAV CAP (30/06/2025) | EUR 107,38 | ISIN CAP | LU0093570330 |
| NAV DIS (27/06/2025) | EUR 236,94 | ISIN DIS | LU0439765081 |
| Ongoing Charges | 1,41 % | | |

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Complaints - Internal department: Banque de Luxembourg, Belgian branch, by letter to the head office or by email to Reclamations@bdlux.be - External department: Service de Médiation Banques-Crédits-Placements, by post to Box 8, 15-17 Rue Belliard, B-1040 Brussels or by email to ombudsman@ombfin.be.

LEGAL INFORMATION FOR SWITZERLAND

The legal documents for the funds described in this document can be obtained free of charge from CACEIS (Switzerland) S.A., 7-9 Chemin de Précossy, CH-1260 Nyon, Switzerland, which is the SICAV's representative in Switzerland, in accordance with the provisions of the Federal Law of 23 June 2006 on collective investment schemes. The SICAV has appointed Banque CIC (Suisse) SA, Marktplatz 13, CH-4001 Bâle, Switzerland as its paying agent in Switzerland.

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