

## 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. 75% of the fund's assets must be invested in companies headquartered in the European Economic Area; the balance is invested in companies listed on a regulated European market. The fund 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. 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;  
 Low turnover.

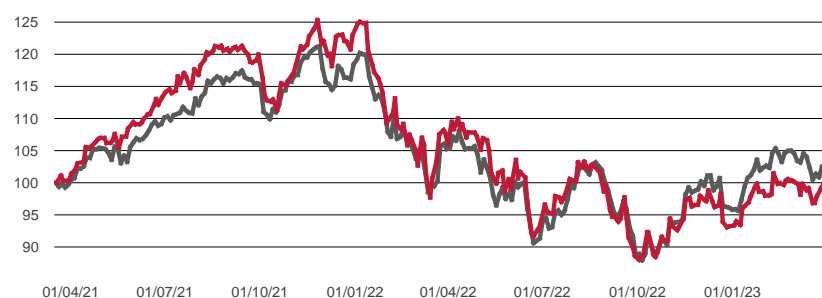
## Equity funds

Minimum investment horizon: > 10 years

Data as of 28/03/2023

## Performance

Annualised performance since launch 15/02/2021 : - 0,51 %



	Since 01/01/2023	2022	---	---	---	---	Since launch
■ Fund (%)	6,74	-25,69	---	---	---	---	-1,04
■ Benchmark <sup>1</sup> (%)	6,36	-19,64	---	---	---	---	3,19

<sup>1</sup> = Morningstar - Europe Large-Cap Growth Equity (EUR)

## Portfolio breakdown

### Asset breakdown

Equities	100,08 %	<div style="width: 100%; height: 10px; background-color: #c00000;"></div>
Cash	-0,08 %	

### Top holdings

Novo Nordisk AS B	4,77 %
LVMH Moet Hennessy Louis Vuitton SE	4,58 %
Pernod Ricard	4,54 %
Air Liquide SA	4,51 %
EssilorLuxottica SA	4,30 %

### Management company

BLI - Banque de Luxembourg Investments S.A.

### Countries of registration

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

### NAV publications

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

### Fund information

Launch date	15/02/2021	Last updated	30/03/2023
Currency	EUR	Management fee	1,25 %
Net assets (Mio)	EUR 38,82	Subscription fee max.	5,00 %
NAV calculation	Every business day	Redemption fee	0,00 %
NAV CAP (28/03/2023)	EUR 99,02	ISIN CAP	LU2292333940
NAV DIS (28/03/2023)	EUR 94,50	ISIN DIS	LU2292333866
Ongoing Charges	1,55 %		

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*Tax applicable for Belgian residents (individuals and corporate entities) - Tax on stock market transactions for the redemption of accumulation units: 1.32% (max EUR 4,000) - Distribution units are not subject to the stock market transaction tax. - Withholding taxes on units held at the Belgian branch are as follows: 30% on dividends (part A distribution units) and on the capital gain considered as interest when accumulation units (part B) in sub-funds with more than 10% invested in debt securities are redeemed. - The tax treatment depends on each investor's individual situation and may be subject to change.*

*Complaints - Internal department: Banque de Luxembourg, Belgian branch, by letter to the head office or by email to [Reclamations@bdlux.be](mailto: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](mailto: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.

Last updated: 31/08/2016