

Risk / return ratio



Investment objective and policy

The fund's objective is to generate long-term capital gains by investing in high-quality companies listed on equity markets anywhere in the world that have a solid sustainable competitive advantage. It aims to generate 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 and purely bottom-up approach, oriented towards the long term;

Constant attention is paid to the quality of the fundamentals and the valuation of the companies included in the portfolio;

Integration of ESG factors at different stages of the investment process (exclusions, analysis, valuation, monitoring of controversies, voting policy and engagement);

Non-benchmarked management resulting in significant deviations from the initial investment universe;

Low turnover.

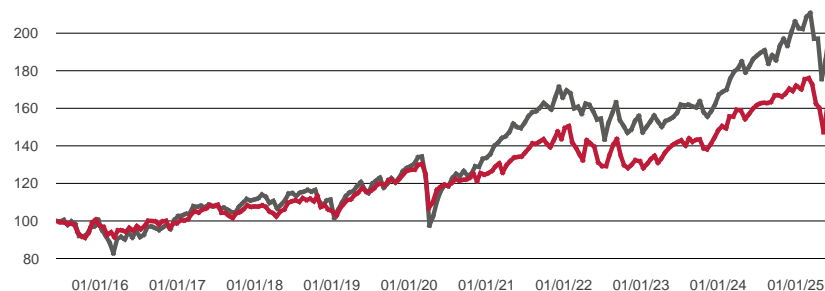
Equity fund

Minimum investment horizon: > 10 years

Data as of 14/05/2025

Performance

Annualised performance since launch 31/10/2000 : **+ 3,83 %**



	Since 01/01/2025	2024	2023	2022	2021	2020	Since launch
■ Fund (%)	-4,25	12,91	17,56	-14,97	18,64	-0,32	151,38
■ Benchmark ¹ (%)	-2,82	20,96	15,18	-13,84	26,00	4,48	146,35

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

Portfolio breakdown

Asset breakdown

Equities	97,33 %	<div style="width: 97.33%; height: 10px; background-color: #c00000;"></div>
Cash	2,67 %	<div style="width: 2.67%; height: 10px; background-color: #d9d9d9;"></div>

Top holdings

Taiwan Semiconductor Manufacturing Co Ltd ADR repr 5 shs	3,73 %
L'Oréal SA	3,61 %
Microsoft Corp	3,36 %
Givaudan SA nom	3,00 %
Nestle SA nom	2,92 %

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
Tijd, L'Echo, Luxemburger Wort

Fund information

Launch date	31/10/2000	Last updated	16/05/2025
Currency	EUR	Management fee	1,25 %
Net assets (Mio)	EUR 328,62	Subscription fee max.	5,00 %
NAV calculation	Every business day	Redemption fee	0,00 %
NAV CAP (14/05/2025)	EUR 125,29	ISIN CAP	LU0117287580
NAV DIS (14/05/2025)	EUR 250,80	ISIN DIS	LU0439764787
Ongoing Charges	1,46 %		

DISCLAIMER

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Subscriptions to fund units may only be made on the basis of the latest prospectus, the latest interim and annual report and, in the case of UCITS, the "Key Investor Information Document" or "KIID" which **must be read carefully before any investment decision**. The prospectus and KIID mention features, costs and risks related to the fund. These documents (in French, Dutch, German and English) may be requested at any time and free of charge from the Bank's head office and all its private banking centres. The KIID can be viewed on the Bank's public website: www.banquedeluxembourg.com

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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 - 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.

Last updated: 31/08/2016