Lupus alpha Equity Protect (C)

Lupus alpha

For Marketing Purposes Only

as of: 29.04.2022

Portfolio Management Team

Marvin Labod | Alexander Raviol | Mark Ritter | Stephan Steiger

The Portfolio Management Team for Alternative Solutions has essentially been working together since 2007.

Investment Strategy

The Lupus alpha Equity Protect enables investors to participate in the earnings opportunities of the global equity markets. The objective of the fund is to participate in the earnings opportunities of the global equity markets and in this way to outperform the benchmark index (MSCI World 100% Hedged to EUR Net Total Return Index) over the long term. By actively managing the risk, the maximum calendar-year loss [A] in the event of negative market development is to be limited to -25%. The strategy is implemented via equities and exchange-traded derivatives (futures, options).

The fund is categorized as an article 8 SFDR fund. [S]

Fund Overview

Class
C - Institutional Clients
ISIN-Number:
DE000A2QNXL2
Inception Date:
09.11.2021
Minimum Investment:
500,000 EUR
Max. Initial Charge [4]:
up to 5%
Management-Fee [5]:
currently 0.60% p.a.
Performance-Fee [6]:
20%
Benchmark:
MSCI World 100% Hedged to EUR Net TR Index
High-Watermark [7]:
yes
Total Fund Size:
34,25 Mio EUR
Net Asset Value:
87,71 EUR
Distribution Policy [8]:
Distribution
Price Publication:
www.fundinfo.com
Bloomberg/ Reuters:
LAEQPRC GR / A2QNXL.DX

monthly Performance in % (gross) [1]

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Year
2020	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-	-	-	-

Performance (gross) [1]

1 month
90 days
3 years
5 years
Year to Date
Since Inception
Since Inception p.a.

12 Month Period

Detailed presentation will start 12 months after inception of the fund. For more information please contact us: +49 69 365058-7000 or service@lupusalpha.de

Key Statistics [3]

Volatility p.a.	15,16%
Maximum Loss 90 days	-11,94%
VaR 95 - 10	-4,34%
VaR 99 - 10	-6,14%
Sharpe Ratio	n.a.

Performance since Inception

Yearly Performance (in %)

Detailed presentation will start 12 months after inception of the fund

Gross Performance [1] Net Performance [2] Benchmark

Lupus alpha Equity Protect (C)

Lupus alpha

For Marketing Purposes Only

as of: 29.04.2022

ESG Approach:

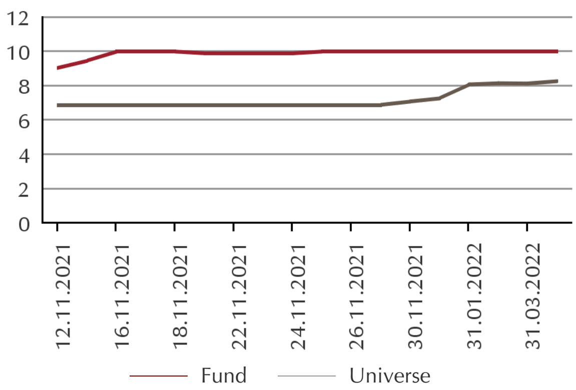
The Lupus alpha Sustainable Return enables investors to profit from global stock markets under consideration of ESG criteria. Responsible investing is an essential part of sustainable finance. Being a manager with fiduciary duty to our clients, we support this matter by limiting our investment activities to companies that pay due consideration to environmental, social and governance (ESG) criteria.
Issuers that do not meet our pre-determined sustainability requirements [S1] are excluded by extensive negative screening. The weighting of individual stocks follows a best-in-class approach. This means that companies with good ESG scores will in general be overweighted in the portfolio relative to companies with weaker ratings.

MSCI ESG-Rating:

AAA

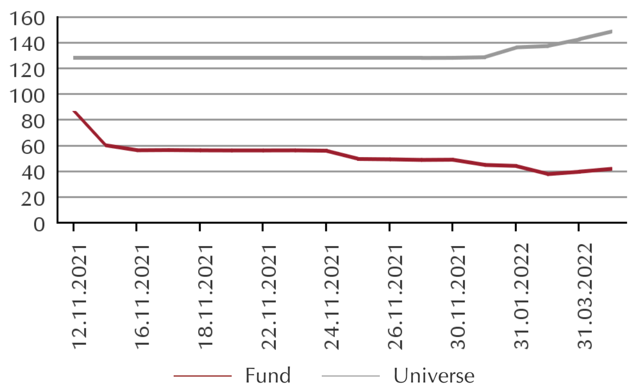
CCC	B	BB	BBB	A	AA	**AAA**

Average ESG Score [S2]:



CO^2 intensity in comparison [S3]:

(CO^2e t / m USD turnover)



Major Controversies [S4]:

None The fund is invested in 0 companies that are involved in very severe controversies.

Violations of UN Global Compact [S5]:

None The fund is invested in 0 companies that violate UN Global Compact principles.

The fund is not invested in companies that exceed the following revenue thresholds:

Production and distribution of cluster ammunition, anti-personnel mines and controversial weapons	0%	✓	Power generation from thermal coal	10%	✓
Production and distribution of military goods	5%	✓	Mining of thermal coal	5%	✓
Production and distribution of nuclear power	5%	✓	Mining and exploration of oil sands & oil shale	0%	✓
Products and services for the nuclear industry	5%	✓	Production of tobacco	5%	✓

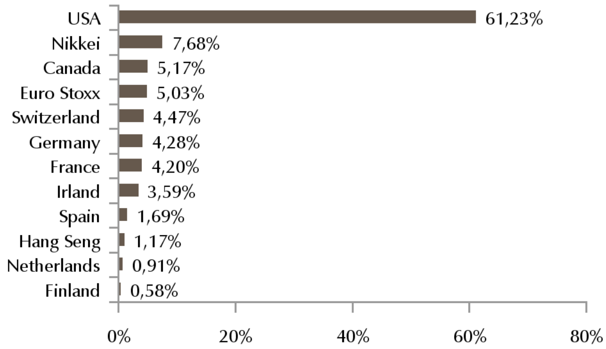
Lupus alpha Equity Protect (C)

Lupus alpha

For Marketing Purposes Only

as of: 29.04.2022

Allocation of Risk Exposure



Top Equity Holdings

Name	Country	Sector	% Fund
Coca-Cola Co/The	USA	Consumer Staples	3.68%
Toronto-Dominion Bank/The	Canada	Financials	3.14%
International Business Machines Corp	USA	Information Technology	3.00%
Automatic Data Processing Inc	USA	Information Technology	2.96%
Texas Instruments Inc	USA	Information Technology	2.92%
Microsoft Corp	USA	Information Technology	2.77%
Home Depot Inc/The	USA	Consumer Discretionary	2.74%
Iberdrola S.A.	Spain	Utilities	2.74%
Lowe's Cos Inc	USA	Consumer Discretionary	2.68%
Allianz SE	Germany	Financials	2.59%

Risk / Return Indicator *

Typically lower yield — Typically higher yield

Lower Risk — Higher Risk

1	2	3	4	**5**	6	7

In addition to the general risks detailed in the Sales Prospectus, the volatility risk on international markets trading in options and futures on stock indices is of special importance.

The Lupus alpha Equity Protect C is classified in category 5 as its unit price tends to fluctuate rather strong which means that both the risks of loss and the profit oppportunities may be correspondingly rather high.

For detailed information on opportunities and risks, please refer to the current Sales Prospectus.

* The presentation shows the Synthetic Risk and Reward Indicator ("SRRI") of the Fund's Key Investor Information Document ("KIID") and does not include all possible risks. Funds are subject to market-related price fluctuations which may result in losses up to the total loss of the invested capital. For additional risks and detailed information on the risk and return indicator, please refer to the current Key Investor Information Document. You may retrieve the Key Investor Information Document and the current Sales Prospectus from our website at www.lupusalpha.de.

Lupus alpha Equity Protect (C)

Lupus alpha

For Marketing Purposes Only

as of: 29.04.2022

Legal Notice:

[A] Avoidance of losses, preservation of capital or downside protection cannot be guaranteed at any time. If you buy within a year, there may be an increased risk.

[1] Source: Lupus alpha; gross performance (BVI method): The gross performance considers all costs incurred at Fund level (e. g. management fee) and assumes reinvestment of any distributions. Costs incurred at customer level such as sales charge and securities account costs are not included. Unless otherwise specified, all indicated performance data show the gross performance. Please note: Past per-formance is not a reliable indicator for future performance.

[2] Source: Lupus alpha; the net performance assumes a model calculation based on an invested amount of EUR 1,000, the maximum sales charge and a redemption charge (see master data). It does not include individual costs of the investor, such as a securities account fee. (To this effect, please refer to the price list of your securities account provider.) Please note: Past performance is not a reliable indicator for future performance.

[3] Volatility: Volatility is the range of variation of a security price or index around its mean value over a fixed period of time. A security is regarded as volatile if its price fluctuates heavily.
Maximum loss 90 days: The maximum loss specifies the maximum potential loss an investor had to take in a 90 day timeframe.
VaR 95 – 10: Value at Risk defines the level of loss which will not be exceeded within 10 days with a probability of 95%.
VaR 99 – 10: Value at Risk defines the level of loss which will not be exceeded within 10 days with a probability of 99%.
Sharpe Ratio: Sharpe Ratio is the excess return (Fund performance less money market rate) in relation to the range of variation (volatility) and shows the yield of the Fund per risk unit. The higher the Sharpe Ratio, the more yield has been generated in relation to the risk incurred.

[4] The initial sales charge is the difference between the sales price and the unit value. The sales charge varies depending on the type of the Fund and the distribution channel and usually covers advisory and distribution costs. The Distributor will demand the sales charge at its own discretion.

[5] The management fee is the fee for managing the Fund and taken from the Fund's assets; it is paid to Lupus alpha for the management and administration of the Fund.

[6] The performance fee is a performance-related remuneration depending on the performance or the achievement of specific objectives such as a better performance compared to a benchmark. The costs may also be levied if a pre-defined minimum performance has been achieved.

[7] Performance fees of investment companies are frequently bound by a high watermark - the all-time high of the Fund. This means that a commission entitlement arises only if that mark has been exceeded.

[8] Distributing Funds do not reinvest the generated income, they pay out the income to the investor.

[S] The fund promotes environmental and/or social features but does not target sustainable investments. It is classified as a product in accordance with Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosure requirements in the financial services sector ("SFDR").

[S1] Please find further information on Lupus alpha's sustainability requirements and on the fund's approach in particular at https://www.lupusalpha.com/service/. Both internal analysis and externally generated research is used during the investment process. External data are used to support the decision-making process. ESG-related data are largely provided by MSCI. These data are utilized in ESG filters and when analyzing controversies.

[S2] For the evaluation of ESG scores, we use the methodology set out by MSCI ESG (MSCI ESG Ratings: https://www.msci.com/esg-ratings). Listed KPIs are calculated based on portfolio-weighted averages. The information provided address the part of the investment universe or fund, for which respective information are available.
The investment universe comprises the constituents of the indexes Euro Stoxx Large and S&P 100.

[S3] To determine CO2 intensity, CO2 emissions of each company in the portfolio are compared to the company's revenue. In the next step, an indicator is calculated using these portfolio-weighted averages. Both scope 1 emissions and scope 2 emissions are considered.

[S4] Major controversies are very severe controversies and controversies that are severe and structurally persistent.

[S5] UN Global Compact is an initiative of the United Nations for responsible governance standards.
Please find more information at https://www.unglobalcompact.org/.

Although Lupus alphas information providers, including without limitation, MSCI ESG Research LLC and its affiliates (the "ESG Parties"), obtain information from sources they consider reliable, none of the ESG Parties warrants or guarantees the originality, accuracy and/or completeness of any data herein. None of the ESG Parties makes any express or implied warranties of any kind, and the ESG Parties herby expressly disclaim all warranties of merchantability and fitness for a particular purpose, with respect to any data herein. None of the ESG Parties shall have any liability for any errors or omissions in connection with any data herein. Further, without limiting any of the foregoing, in no event shall any of the ESG Parties have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

The Capital Management Company may also invest for the Fund more than 35% of the Fund's assets in debt obligations, note loans and money market instruments of one or several issuers (please refer to Section "Investment Limits for Public Issuers" in the Sales Prospectus).

Disclaimer:

This document serves as promotional material and is not mandatory in accordance with the German Capital Investment Code. The fund information provided in this factsheet has been prepared for investors' general information. It is not designed to replace the investor's own market research nor any other legal, tax or financial information or advice. This factsheet does not constitute an invitation to buy or sell, or investment advice. It does not contain all information required to make important economic decisions and may differ from information and estimates provided by other sources or market participants. We accept no liability for the accuracy, completeness or topicality of this document. All statements are based on our assessment of the present legal and tax situation. All opinions reflect the current views of the portfolio manager and can be changed without prior notice.
Full details of our funds can be found in the relevant current sales prospectus and, where appropriate, Key Investor Information Document (KIID), supplemented by the latest audited annual report and/or half-year report.
The relevant sales prospectus and Key Investor Information Document prepared in German are the sole legally-binding basis for the purchase of units in funds managed by Lupus alpha Investment GmbH.
You can obtain these documents free of charge from Lupus alpha Investment GmbH, P.O. Box 11 12 62, 60047 Frankfurt am Main, upon request by calling +49 69 365058-7000, by emailing service@lupusalpha.de or via our website: www.lupusalpha.de or from the Austrian paying and information agent Credit Bank Austria AG based in A-1010 Vienna, Schottengasse 6-8. Fund units can be obtained from banks, savings banks and independent financial advisors.