

## Portfolio Manager



**Jonas Liegl, CFA**

Portfolio-  
Management

■ with Lupus alpha Asset Management AG since 2020



**Franz Führer**

Partner,  
Portfolio-  
Management

■ with Lupus alpha Asset Management AG since 2001

## Investment Strategy

Lupus alpha Micro Champions invests predominantly in European stocks with a market capitalization of 50 to 750 mln. Euros. Most of the companies are successful players in their respective niches with a focused business model and above average return potential.

The fundamental analysis of each stock and a thorough assessment of the respective companies' management is at the core of the investment process.

## Fund Overview

### Class A

#### ISIN

LU1891775774

#### Benchmark [8]

MSCI Europe Micro Cap  
Net Total Return Index

#### Inception Date

06.02.2019

#### Minimum Investment

None

#### Max. Initial Charge[4]

Up to 5%

#### Management-Fee [5]

Currently 1.8%

#### Performance-Fee [6]

20% of Outperformance

#### Total Fund Size

211.34 Mio EUR

#### Net Asset Value

166.68 EUR

#### Distribution Policy [7]

Distribution

#### Price Publication

www.fundinfo.com

#### Bloomberg/ Reuters

LAMICHA LX/ A2JB8XX.DX

#### Morningstar Rating [8]: ★★★★★

## Performance (gross) [1]

	Fund	Benchmark
1 month	8.13%	5.48%
90 days	-3.94%	-6.82%
3 years	48.57%	20.73%
5 years	n.a.	n.a.
Year to date	-20.67%	-17.28%
Since Inception	67.35%	31.75%
Since Inception p.a.	15.96%	8.25%

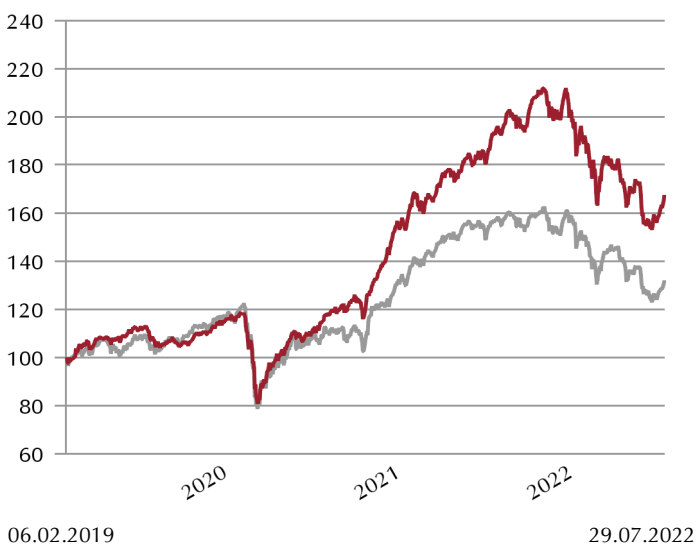
## 12 Month Period

	Fund	Benchmark
31.07.2021 - 31.07.2022	-12.13%	-15.75%
31.07.2020 - 31.07.2021	71.77%	47.04%
31.07.2019 - 31.07.2020	1.68%	-1.18%

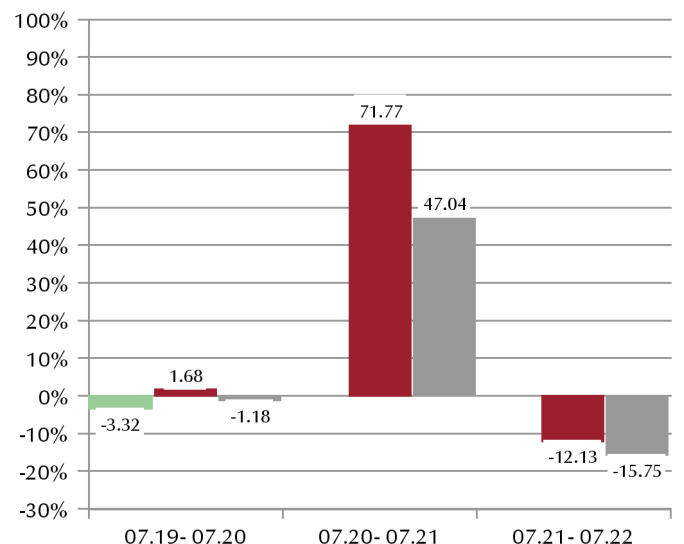
## Key Statistics [3]

	Fund	Benchmark
Volatility p.a.	16.11%	18.17%
Tracking Error	7.77%	
Investment Quota	92.45%	

**Performance since Inception**  
(Fund Currency = Euro, indexed to 100)



**Yearly Performance (in %)**



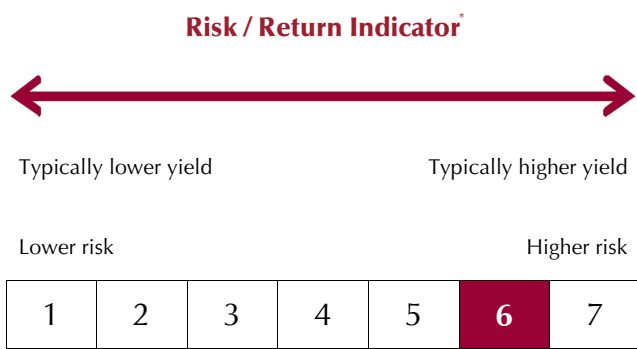
— Gross Performance [1] — Net Performance [2] — Benchmark

# Lupus alpha Micro Champions (A)

For Marketing Purposes Only

as of: 29.07.2022

<p><b>Top-Ten-Holdings:</b></p> <p>Alpha FMC          Crayon Group          Francaise Energie          Gofore Oyj          Incap Oyj          Kin &amp; Carta PLC          LU-VE SpA          Medios AG          Note AB          Volex PLC</p> <p><b>Overall weight of top ten titles:</b>          25,53%</p> <p>Overall titles 80</p>	<p><b>Sector Allocation</b></p> <table border="1"> <tr><th>Sector</th><th>Allocation</th></tr> <tr><td>Technology</td><td>28%</td></tr> <tr><td>Industrial Goods and Services</td><td>28%</td></tr> <tr><td>Health Care</td><td>9%</td></tr> <tr><td>Others</td><td>35%</td></tr> </table>	Sector	Allocation	Technology	28%	Industrial Goods and Services	28%	Health Care	9%	Others	35%	<p><b>Country Allocation</b></p> <table border="1"> <tr><th>Country</th><th>Allocation</th></tr> <tr><td>UK</td><td>25%</td></tr> <tr><td>Germany</td><td>19%</td></tr> <tr><td>Italy</td><td>14%</td></tr> <tr><td>Sweden</td><td>12%</td></tr> <tr><td>Finland</td><td>9%</td></tr> <tr><td>France</td><td>7%</td></tr> <tr><td>Norway</td><td>6%</td></tr> <tr><td>Others</td><td>9%</td></tr> </table>	Country	Allocation	UK	25%	Germany	19%	Italy	14%	Sweden	12%	Finland	9%	France	7%	Norway	6%	Others	9%
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In addition to the general risks detailed in the Sales Prospectus, the volatility risk on the European stock market is of special importance.

The Lupus alpha Micro Champions A is classified in category 6 as its unit price tends to fluctuate strong which means that both the risks of loss and the profit opportunities may be correspondingly 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](http://www.lupusalpha.de).

## Legal Notice:

- [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 performance 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 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. The tracking error describes the standard deviation (volatility) between the Fund's performance and the performance of the benchmark index. The higher the tracking error, the more the performance of the Fund deviates from the performance of the benchmark index. The investment ratio means the part of the Fund that is not invested in cash.
- [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] Distributing Funds do not reinvest the generated income, they pay out the income to the investor.
- [8] Morningstar Rating™ Total: © (2019) Morningstar Inc. All Rights Reserved. The information contained herein: 1. is intended for Morningstar and/or its content providers. 2. may not be reproduced or distributed; and 3. their accuracy, completeness or timeliness is not guaranteed. Neither Morningstar nor their content providers are responsible for any damages or losses arising from the use of this information. Ratings related to the previous month.
- [9] Benchmark: Until 31.12.2020: Euro Stoxx Small Return Index, since 01.01.2021: MSCI Europe Micro Cap Net Total Return Index.

The Subfund may invest more than 35% of the Fund's assets in securities and money market instruments of one or several issuers. These issuers are specified in the Management Regulations of the Subfund, section "Investment Restrictions and Risk Diversification".

## 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 [info@lupusalpha.de](mailto:info@lupusalpha.de) or via our website: [www.lupusalpha.de](http://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.