

Investment Strategy

LOYS Global is an actively managed investment fund that focuses on global stock selection. The stock picking approach of the fund rests on a rigorous bottom-up research process which is accompanied by a proprietary quantitative valuation system. The main characteristics of LOYS Global are its long term focus, low turnover, high active share and a preference for undervalued companies with a strong commitment on shareholder value.

Fund Information

| | |
|---------------------------|---|
| Fund name: | LOYS Sicav - LOYS Global PAN |
| Share class: | Share class PAN / Endowment Share Class |
| WKN: | A0M5SE |
| ISIN: | LU0324426252 |
| Valor: | 3503256 |
| Information Agent: | LOYS AG |
| Net-Asset-Value (NAV): | 23.70 EUR |
| Agio: | 5.00 %* |
| Management fee: | 1.20 % |
| Ongoing Charges: | 2.27 % |
| Distribution policy: | Payout |
| Incentive fee: | None |
| Date of inception: | 02. July 2010 |
| AuM in Strategy: | 211.3 million EUR |
| Liquidity / Price fixing: | Daily |

* Your Advisor / your Bank can receive up to 100% of this fee

Facts and Figures (gross)¹

| | |
|------------------------------|----------|
| Performance 1 year | -0.7 % |
| Performance 3 years | -8.6 % |
| Performance 5 years | -5.0 % |
| Performance 10 years | 27.5 % |
| Performance YTD | -3.3 % |
| Performance since 02.07.2010 | 107.4 % |
| Best month* | +16.0 % |
| Worst month* | -20.2 % |
| Ratio of positive months* | 62.2 % |
| longest losing period* | 5 months |
| maximum drawdown* | -43.2 % |
| Volatility* | 13.7 % |

*observation period: since creation of the share class

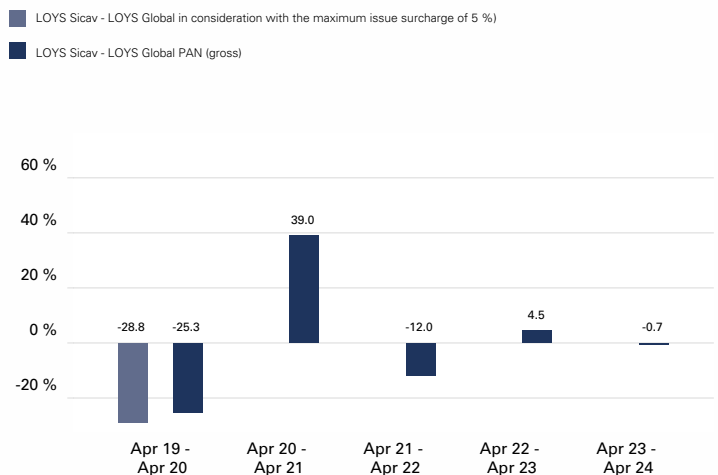
Fund Management Commentary

LOYS Global is starting the second quarter with a monthly increase of around 2.5 percent. The last four weeks have provided some clarity, particularly on the interest rate market. After decades, Japan is backing away from its zero interest rate policy. Meanwhile, Switzerland is initiating a series of interest rate cuts in Europe. And the Federal Reserve has announced three interest rate cuts for the current year. A similar move is also expected from the ECB in Frankfurt. Meanwhile, the stock markets continued their upward trend, with the topic of 'artificial intelligence' once again acting as a pacemaker. Irrespective of this, the upward trend on the stock markets recently broadened. The fund management of LOYS Global completely divested its BP position in recent weeks.

Performance LOYS Global (gross)¹



Rolling 12 months intervals (gross)¹



Source: Bloomberg, Hauck & Aufhäuser Investment Gesellschaft S.A.

As of: 26.04.2024

Portfolio Overview LOYS Global

TOP-5-HOLDINGS (31.03.2024)

| | |
|----------------|--------|
| EDAG | 9.09 % |
| MAX Automation | 7.78 % |
| Enhabit Inc. | 7.55 % |
| AcadeMedia | 5.99 % |
| Embracer | 5.60 % |

Source: Hauck & Aufhäuser Investment Gesellschaft S.A.

Country-Allocation (31.03.2024)

| | |
|---------------|---------|
| USA | 22.45 % |
| Germany | 16.04 % |
| Great Britain | 15.68 % |
| Sweden | 14.37 % |
| Switzerland | 9.09 % |

Industries-Allocation (31.03.2024)

| | |
|----------------------------|---------|
| Consumer Discretionary | 22.64 % |
| Information Technology | 22.13 % |
| Industrials | 20.62 % |
| Health Care | 11.61 % |
| Telecommunication Services | 8.41 % |

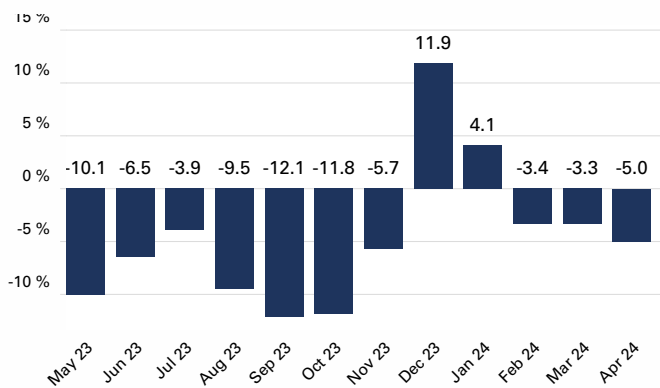
Performance in Percent (gross)¹

| Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Year |
|------|------|------|-------|------|------|------|------|------|------|------|------|-------|-------|
| 2014 | 0.2 | 1.7 | 3.0 | 0.9 | 3.2 | 1.4 | -0.3 | 0.7 | -0.2 | -2.3 | 2.4 | -0.3 | 10.8 |
| 2015 | 5.8 | 3.9 | 2.3 | 1.5 | 0.5 | -4.4 | 1.5 | -6.1 | -4.8 | 10.2 | 2.1 | -3.9 | 7.6 |
| 2016 | -8.0 | -0.5 | 5.6 | 2.5 | 1.3 | -3.4 | 5.6 | 0.8 | 0.5 | 2.5 | 0.2 | 5.5 | 12.1 |
| 2017 | -1.0 | 1.9 | 1.8 | 0.6 | 0.4 | -0.9 | 0.2 | -1.0 | 5.7 | 3.4 | 0.4 | 1.7 | 13.9 |
| 2018 | -0.1 | -2.3 | -2.9 | 1.9 | 1.1 | -2.8 | 3.4 | 0.2 | 0.9 | -6.9 | -1.3 | -10.2 | -18.0 |
| 2019 | 8.2 | 2.3 | 1.0 | 1.7 | -6.3 | 2.6 | -0.8 | -3.7 | 4.4 | 0.6 | 3.1 | 0.5 | 13.9 |
| 2020 | -3.4 | -8.3 | -20.2 | 11.6 | 3.0 | 1.0 | -4.3 | 6.5 | -3.0 | -4.8 | 16.0 | 1.8 | -8.7 |
| 2021 | 1.4 | 2.9 | 8.6 | -0.1 | 2.3 | 1.4 | -0.6 | 1.8 | -0.8 | -0.3 | -5.0 | 4.1 | 16.1 |
| 2022 | -2.2 | -6.6 | -2.3 | -2.5 | 2.1 | -8.9 | 7.6 | -4.2 | -8.5 | 6.4 | 6.3 | -3.3 | -16.6 |
| 2023 | 7.4 | 2.0 | -1.5 | 2.5 | -3.5 | 2.7 | 2.9 | -3.3 | -2.9 | -6.8 | 4.7 | 7.3 | 11.0 |
| 2024 | -0.9 | -3.6 | 2.6 | - | - | - | - | - | - | - | - | - | -3.3 |

Source: CleverSoft FondsDB™

As of: 26.04.2024

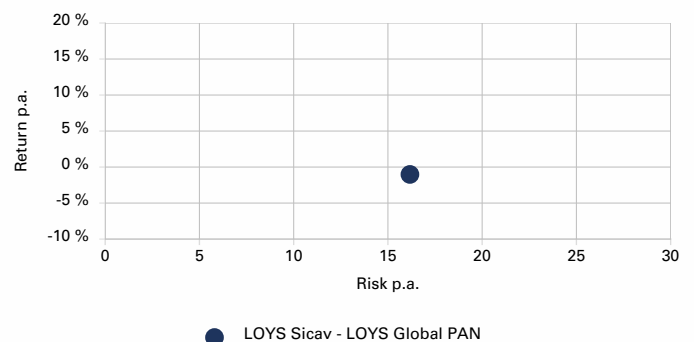
Rolling 5-year Intervals (gross)¹



Source: CleverSoft FondsDB™; as per end of month

As of: 26.04.2024

Return/Risk Diagram



Timeframe: April 2019 - April 2024

Source: Bloomberg, Hauck Aufhäuser Lampe Privatbank AG

As of: 26.04.2024

LOYS AG at a Glance

Company Philosophy

- Owner-managed independent company with aligned interests
- Board and management are invested in the funds
- Specialization on equity markets
- Fair and transparent fee structure

Investment Philosophy

- Active and consequent fund management
- Value driven, fundamental bottom-up approach
- Investments are defined by quantitative and qualitative factors
- Consistent execution of investment decisions

Fund Manager

- Highly experienced Fund Management
- Proven, successful track-record
- Continuous outperformance of MSCI World Index
- Backed by experienced, qualified investment team

Contact

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**Important Information:**

¹The gross value development (BVI method) takes into account all costs incurred at fund level (for example, the management fee) with the exception of any front-end load that may be incurred (this is otherwise marked separately). Additional costs may be incurred individually at customer level (e.g. custody account fees, commissions and other fees). Model calculation (net): One investor would like to purchase units for EUR 1000. With a maximum initial sales charge of 5%, he or she must spend a one-off of EUR 50. Additionally, custody account costs may be incurred which affect the performance of the portfolio reduce the deposit costs. The custody account costs result from the price and service list of your Bank. This document is for informational purposes only and does not constitute an offer or solicitation of an offer for the LOYS Sicav - LOYS Global and may not be used as an offer or solicitation. Predictive statements are based on assumptions. Since all assumptions, predictions and statements simply reflect the current view of future events, they are quite naturally subject to inherent risks and uncertainties. Thus, they should not be regarded as guarantees or promises regarding future performance. Investors are alerted that future performance can vary greatly from past results. Especially performance results referring to a period of less than twelve months (Year-to-date-performance, start of investment fund within the last twelve months) does not reliably indicate future results due to the short period of comparison. Hence, the future performance of the investment cannot be guaranteed. Sole basis for the purchase of units are the offering documents of this product (the latest prospectus, the Key Investor Information Document, the latest statement of accounts and - if older than 8 months - the latest half-year review) that can be requested free of charge from LOYS AG, Barckhausstr. 10, 60325 Frankfurt am Main, from HAUCK & AUFHÄUSER INVESTMENT GESELLSCHAFT S.A., R.C.S.LUXEMBURG NR. B. 31.093, 1c, rue Gabriel Lippmann, L - 5365 Munsbach, as well as from representative in Switzerland 1741 Group, Burggraben 16, 9000 St. Gallen, www.1741group.com and from the paying agent in Switzerland, Frankfurter Bankgesellschaft (Schweiz) AG, Börsenstrasse 16, Postfach, 8022 Zürich). The paying and information agent in Germany is Hauck & Aufhäuser Privatbankiers KGaA, Kaiserstraße 24, D-60311 Frankfurt am Main.

The units issued by this fund may only be offered for purchase or sold in jurisdictions in which such offer or sale is permitted. The units of this fund may not therefore be offered for purchase or sold within the USA or to or for the account of US citizens or US persons domiciled in the USA. This document and the information contained herein may not be distributed in the USA. The distribution and publication of this document and the offering or sale of the fund's units may be subject to restrictions in other jurisdictions as well.

The sales documents of the fund can be obtained free of charge from:
and paying agent in Switzerland

LOYS AG
Barckhausstr. 10
60325 Frankfurt am Main

and by the

Hauck & Aufhäuser Fund Services S.A.
1c, rue Gabriel Lippmann
5365 Munsbach

as well as

Schweizer Vertreter
1741 Group
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9000 St. Gallen
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Frankfurter Bankgesellschaft (Schweiz) AG
Börsenstrasse 16
Postfach
CH-8022 Zürich

These documents may also be obtained from the
German Paying and Information Agent

Hauck & Aufhäuser Privatbankiers KGaA
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Member of:

