

## Risk / return ratio



## Investment objective and policy

The fund's objective is to generate a positive real (inflation-adjusted) return in euros over the medium term through a flexible, global asset allocation strategy. The strategy combines different asset classes that are traditionally negatively correlated: primarily equities, bonds and money market instruments, precious metals and cash. Investments in equities may vary between 25% and 100% of the net assets. The fund also aims to limit the decline during periods of stock market correction.

## Key Features

An active, conviction-based, non-benchmarked approach;

Flexible style of wealth management;

Allocation combining asset classes that are often inversely correlated:

- o Equities as the main performance driver;
- o Bonds and precious metals as protection for the portfolio;

Investments in equities according to strict quality and valuation criteria;

Indirect exposure to gold through gold-mining companies;

Consideration of sustainability risks at various stages of the investment process (exclusion, valuation, controversy monitoring);

Low turnover.

## Flexible fund

Minimum investment horizon: > 4 years

Data as of 27/09/2021

## Performance

Annualised performance since launch 01/04/2005 : **+ 4,48 %**



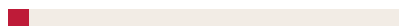


	Since 01/01/2021	2020	2019	2018	2017	2016	Since launch
■ Fund (%)	6,03	1,85	22,54	-4,94	8,19	3,92	105,85
■ Benchmark <sup>1</sup> (%)	8,99	2,10	12,33	-8,57	5,06	2,18	64,46

<sup>1</sup> = Morningstar - EUR Flexible Allocation - Global (EUR)

## Portfolio breakdown

### Asset breakdown

Equities	83,69 %	
Cash	10,80 %	
Bonds	5,50 %	

### Top holdings

Roche Holding AG Genusschein	4,47 %
US Treasury Bond 2020 1.25% 15-05-2050	3,48 %
Franco Nevada Corp	3,32 %
Nestle SA nom	3,22 %
Reckitt Benckiser Group Plc	2,09 %

### 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	01/04/2005	Last updated	29/09/2021
Currency	EUR	Management fee	1,25 %
Net assets (Mio)	EUR 1 715,50	Subscription fee max.	5,00 %
NAV calculation	Every business day	Redemption fee	0,00 %
NAV (27/09/2021)	EUR 205,85	ISIN CAP	LU0211340665
Ongoing Charges	1,40 %	Duration	1,27

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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