

Belvoir Global Allocation Fund -EUR-

ISIN LI0037789380

Current data (at 31.01.2024)

Current NAV	EUR 1'536.11
Fund volume	EUR 20'158'887.15
Fund volume of unit class	EUR 5'371'781.70

Category

Investment category	Mixed funds
Investment universe	Global
Focus	Interest and dividend
UCITS target fund	yes

Asset manager

BELVOIR CAPITAL AG
CH-8002 Zürich
www.belvoircapital.com

Management company

IFM Independent Fund Management AG
FL-9494 Schaan
www.ifm.li

Depository

LGT Bank AG
FL-9490 Vaduz
www.lgt.com

Auditors

Ernst & Young AG
CH-3008 Bern
www.ey.com

Supervisory authority

FMA Finanzmarktaufsicht Liechtenstein
FL-9490 Vaduz
www.fma-li.li

see webpage (<https://www.ifm.li/Glossary>)

see legal advisory page 4

Performance in % (at 31.01.2024 in EUR)



Historic performance in % (at 31.01.2024)

By the end of	Fund
2024	3.51%
MTD	
YTD	3.51%
2023	10.93%
2022	-23.80%
2021	10.72%
2020	3.03%
2019	15.68%
2018	-10.08%
Since inception	53.61%
Since inception (annualized)	2.84%

Inception: 30.09.2008

Historic performance, rolling in % (at 31.01.2024)

	YTD	1 Year cumulative	3 years p.a.	5 years p.a.	10 years p.a.	15 years p.a.	Since inception p.a.
Fund	3.51%	9.71%	-0.84%	2.44%	1.68%	2.85%	2.84%

Risk benchmarks

	3 Years	Inc.		3 Years	Inc.
Annualised Volatility	11.32%	7.79%	% Positive	51.50%	61.08%
NAV	1'575.34	1'000.00	Worst Period	-3.01%	-4.89%
Highest NAV	1'787.15	1'787.15	Best Period	3.08%	3.65%
Lowest NAV	1'332.13	1'000.00	Maximum Drawdown	-25.46%	-25.46%
Median	1'469.61	1'374.99	Number of observations	734	2'251
Mean	1'520.44	1'358.50	Sharpe Ratio	-0.18	0.30

Fundportrait

Fund name	Belvoir Global Allocation Fund -EUR-
Unit class	-EUR-
Accounting currency of the (sub-) fund	EUR
Reference currency of the unit class	EUR
Legal form	unit trust
Fund type	UCITS
Close of accounting year	31.12
Launch date	30.09.2008
Initial issue price	EUR 1'000.00
Use of proceeds	reinvested

Fund charges

Issue premium	max. 5%
Redemption charge	0%
Redemption charge credited to the fund's assets	0%
Management fee	max. 1.5%
Performance fee	10.00%
Hurdle rate	EURIBOR 3 Months EUR
High-on-High-Mark	yes
OGC/ TER 1	2.09%
TER 2	2.09%
OGC/TER at	30.06.2023
SRI according to KID	1 2 3 4 5 6 7
07.05.2023	

Key figures

ISIN	LI0037789380
Security number	3778938
Bloomberg	BELVOIR LE
WKN	A0Q9ZT

Publication / Internet

www.ifm.li
www.lafv.li
www.fundinfo.com

Top-10 positions (at 31.01.2024)

Company	Sector	Country	Weightings
3.000% Volkswagen Financial Services 06.04.2025	Financial services	Germany	5.07 %
1.250% Societe Generale 15.02.2024	Banks	France	5.03 %
1.300% Berkshire Hathaway 15.03.2024	Financial services	United States	5.03 %
Deutsche Telekom	Telecommunications	Germany	4.54 %
Infineon Technologies AG	Semiconductor	Germany	4.04 %
Münchener Rückversicherungs AG	Insurance	Germany	3.93 %
Apple Inc.	Computer / Hardware	United States	3.81 %
Microsoft Corp.	Software	United States	3.66 %
Eli Lilly & Co.	Pharmaceuticals	United States	3.56 %
Zurich Insurance Group AG	Insurance	Switzerland	3.52 %
Total			42.18 %

Countries (at 31.01.2024)



Country

North America	34.08 %
European Union	32.03 %
Non European Union	20.94 %
Liquidity	12.95 %
Total	100.00 %

Industries (at 31.01.2024)

1. Financial services	25.26 %
2. Consumer (non-cyclical)	23.62 %
3. Technology	13.51 %
4. Liquidity	12.95 %
5. Consumer (cyclical)	8.11 %
6. Communications	6.52 %
7. Commodities / Semi-fin. goods	5.03 %
8. Industrial	2.79 %
9. Energy	2.21 %

Currencies (at 31.01.2024)

Currency	Weightings
EUR	41.16 %
CHF	29.58 %
USD	29.26 %
Total	100.00 %

Investment categories (at 31.01.2024)

Investment category	Weightings
Equity	71.92 %
Bonds	15.13 %
Cash balances	12.95 %
Total	100.00 %

Procedural information

Valuation interval	daily
Valuation day	Daily, Monday to Friday
Acceptance deadline for subscriptions	Day prior to valuation day by no later than 4.00pm (CET)
Acceptance deadline for redemptions	Day prior to valuation day by no later than 4.00pm (CET)
Minimum investment	1 unit
Value date	T + 3

Representative in Switzerland

1741 Fund Solutions AG
Burggraben 16
CH-9000 St. Gallen
T +41 58 458 48 00
info@1741group.com
www.1741fs.com

Paying agent in Switzerland

Helvetische Bank AG
Seefeldstrasse 215
CH-8008 Zürich
T +41 44 204 56 00
www.helvetischebank.ch

Facility agent Germany

IFM Independent Fund Management AG
Landstrasse 30
FL-9494 Schaan
T +4232350450
www.ifm.li

Contact and information agent

Austria

Erste Bank der österreichischen Sparkassen AG
Am Belvedere 1
AT-1100 Wien
T +43 5 01 00 20 11 1
www.sparkasse.at

Distribution

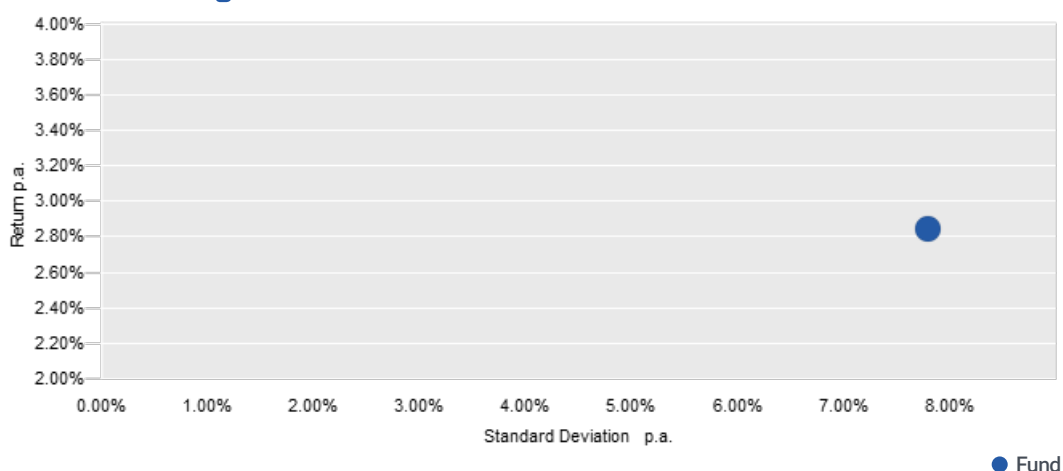
Distribution to private investors	LI, DE, AT, CH
Distribution to professional investors	LI, DE, AT, CH
Sales restrictions	USA

Historic performance, per calendar year in % (at 31.01.2024)

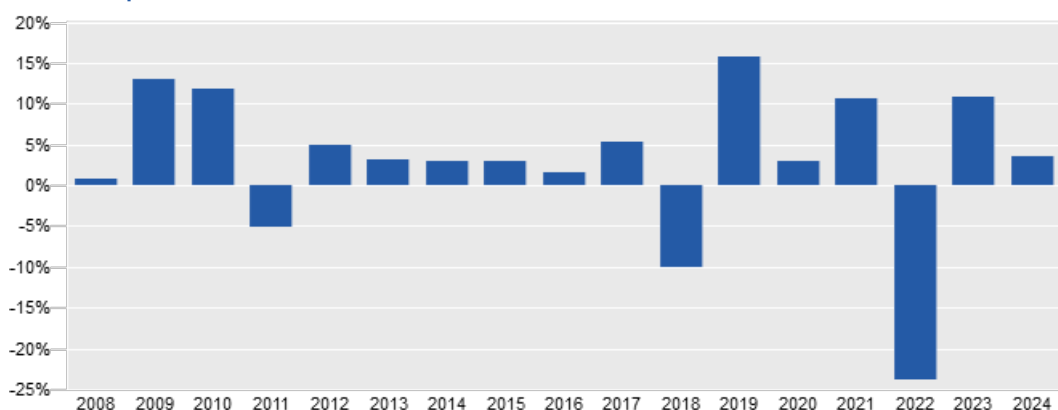
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD		
2024	3.51												3.51		
2023	4.66	-0.48	2.01	1.08	1.36	1.11	0.28	-0.71	-2.47	-2.19	4.68	1.37	10.93		
2022	-7.63	-4.50	1.53	-4.60	-2.98	-5.11	6.43	-3.28	-5.35	2.19	2.87	-5.42	-23.80		
2021	-0.66	-0.42	3.47	1.55	-0.34	3.47	-0.74	1.15	-3.07	4.23	-0.03	1.86	10.72		
2020	0.27	-5.11	-5.36	3.54	0.57	1.54	-0.11	4.53	-0.30	-1.77	3.45	2.30	3.03		
2019	2.35	1.32	2.67	2.27	-3.16	3.19	2.70	0.24	0.55	-0.21	1.98	0.91	15.68		
2018	1.06	-1.88	-2.03	1.39	-1.86	-2.71	2.00	-0.83	0.59	-3.30	-0.37	-2.46	-10.08		
2017	0.45	2.32	1.08	0.79	-0.04	-1.55	-0.99	1.04	1.26	1.29	-0.79	0.32	5.24		
2016	-3.32	-0.92	1.76	0.28	0.31	1.07	1.68	-0.52	-0.28	-1.17	-0.36	3.11	1.50		
2015	4.39	1.09	1.31	0.56	-0.24	-3.41	1.82	-3.71	-3.02	4.50	0.73	-0.75	2.92		
2014	-0.59	1.67	-0.96	0.30	1.20	0.54	-0.05	-0.35	0.28	-1.87	2.51	0.26	2.90		
2013	0.86	0.25	1.00	0.33	0.04	-5.06	2.18	-0.40	1.66	1.25	0.83	0.31	3.10		
2012	1.95	0.95	-0.12	-1.20	-0.63	-0.74	2.31	0.93	0.70	-0.55	0.61	0.68	4.93		
2011	-1.93	0.79	-2.10	2.04	0.41	-2.81	1.89	-4.47	-1.67	2.09	0.27	0.48	-5.11		
2010	-0.75	0.38	3.92	0.47	-4.03	3.88	-0.89	2.19	1.40	1.80	0.55	2.61	11.85		
2009	-0.08	-0.59	-0.06	2.08	0.96	0.44	3.65	0.19	1.64	0.63	1.31	2.18	12.98		
2008												0.24	-0.02	0.61	0.83

Inception: 30.09.2008

Risk/return diagram (Since inception)



Historic performance in % (at 31.01.2024)



Inception: 30.09.2008

Legal disclaimer:

This marketing material was compiled by IFM Independent Fund Management AG with utmost care, to the best of its ability, and according to the principles of good faith. The product mentioned in this marketing material is domiciled in Liechtenstein and this marketing material is issued by IFM Independent Fund Management AG, Landstrasse 30, 9494 Schaan, Liechtenstein.

None of the published data constitutes investment counsel or a recommendation of any kind. It is merely a summary of key characteristics of the fund and therefore should not be construed as being an invitation or an offer to purchase units.

This marketing material should be read in conjunction with the constitutive documents, and the basic customer information document (PRIIP-KID). The purchase of units of the fund is governed by the constitutive documents, and the KID as well as the latest annual report and, if already published, the subsequent semi-annual report.

Only the information contained in the above-mentioned documents is valid. The above-mentioned documents are available free of charge on a durable data medium from the management company, the depositary, the paying agents and at all representatives and distributors at home and abroad as well as on the website of the LAFV Liechtenstein Investment Fund Association at www.lafv.li. If so requested by the investor, the above documents can also be provided on paper free of charge. Further information about the fund is available online at www.ifm.li and from IFM Independent Fund Management AG, Landstrasse 30, FL-9494 Schaan, during business hours.

The historic performance of a unit is no guarantee of similar current and future performance. The value of a unit may rise or fall at any time. No guarantee can be given that the envisaged investment objective of the fund can be attained.

The value trend shown in this marketing material does not take into account the commissions and fees that are payable at issue and redemption. Individual costs such as charges, commissions, and other remuneration are not taken into consideration and would have a negative effect on the value trend if considered. No liability can be assumed for errors and omissions contained in this fact sheet.

Potential investors should inform themselves about possible fiscal consequences, legal prerequisites and possible foreign exchange restrictions or control mechanisms that apply in their country of citizenship, residence, or current domicile and that might be relevant as regards buying, holding, exchanging, redeeming, or selling units. Further fiscal implications are described in the constitutive documents.

The fund units may be offered for sale or sold only in jurisdictions where such offers or sales are permissible. In particular, in the United States of America (USA), the units were not registered pursuant to the United States Securities Act of 1933 and can therefore be neither offered nor sold in the USA and neither offered nor sold to US citizens.

This document and the information it contains may not be distributed in the USA. The distribution and publication of this document as well as the offer or a sale of units may be subject to restrictions in other jurisdictions as well.

This marketing material is provided only for information purposes and for the exclusive use of the recipient. Without the written consent of IFM Independent Fund Management AG, this marketing material may not be fully or partially copied, nor duplicated, nor distributed. The published information constitutes neither an invitation nor an offer nor a recommendation to purchase units of the fund.