

June 30, 2024



ACCI Dynamic – Systematic Allocation (SA)

The way to have Global Equity in different economic cycles.
Up to 100% Global Equity Exposure.

Key Facts

Fund Name: ACCI Dynamic – Systematic Allocation (SA)

Investment Manager: ACCI Capital Investments SGIIC SA

Admin: ADEPA AM SA Luxembourg

Custodian: Quintet Luxembourg
Auditor: KPMG
Liquidity: Daily
Currencies: USD
Regulatory Framework: UCITS
Jurisdiction: Luxembourg
Redemption Fee: None

INSTITUTIONAL CLASS: Min. 500,000

Mgmt Fee: 1.10%
Performance Fee: 20% (Hurdle 1Y Libor +5%)
ISIN USD (A1): LU1913291479
ISIN EUR Hedged (B1): LU1913291636

RETAIL CLASS: Min. 1,000

Mgmt Fee: 2.20%
Performance Fee: 20% (Hurdle 1Y Libor +5%)
ISIN USD (A2): LU1913291552
ISIN EUR Hedged (B2): LU1913291719

Key Benefits

- Designed to outperform its benchmarks and global equities by systematically managing the risk and equity holdings in the portfolio across the business cycle
- Shifts its assets using the whole combination within the asset spectrum from equities to cash, just used when the outlook deteriorates
- Uses algorithms based on behavioral finance to secure consistency, objectivity, and speed in making allocation decisions
- Can be tailored to individual client and business needs
- We aim to outperformed MSCI World equity markets on a full economic cycle, 5-7 years horizon, while reducing drawdown

Investment Strategy

ACCI Dynamic - SA is a systematically managed multi asset portfolio dynamically shifting its equity allocation from up to 100%. The Fund aims to provide an attractive long-term return from two sources systematic asset allocation and an efficient underlying asset selection. The fund seeks to outperform a balanced benchmark of 50% equities and 50% bonds on a 3-year horizon and also the MSCI World over a full market cycle 5-7 years. By systematically reducing equity weight when the outlook for financial markets deteriorates, we seek to limit drawdowns and human biases and thereby have higher starting points for building asset values when equity markets resume their upwards trend.

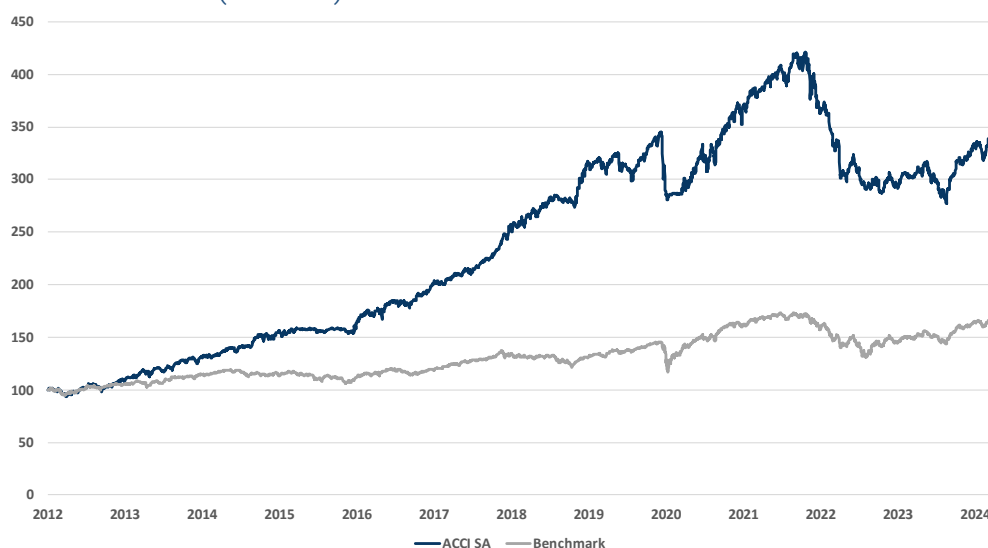
Asset Allocation

ACCI Dynamic – SA will be holding close to 100% in equities most of the time. However, when the market outlook deteriorates, this equity allocation will be reduced according to market conditions. In cases of a very negative outlook the equity exposure will decrease accordingly. When Equities are reduced, the balance of the portfolio is invested in fixed income instruments or cash. The total portfolios are fully invested in ETFs.

Current Portfolio

Position	Weight
INVESCO S&P 500 USD ACC	19%
DB X-TRACK S&P 500 ETF 1C	19%
ISHS MSCI GLO SEMICON ETF	10%
ISHS S&P500 INFO TECH ETF	8%
INVESCO GLB USD ETF	5%
SPDR RUSSELL2000 US SM CP	5%
ISHS S&P500 COMMUNIC ETF	2.5%
ISHS S&P500 FINANCIAL ETF	2.5%
ISHARES \$ ULTRASH BD ETF	15%
SSEA SPDR BLOOM US AGG \$	10%
SPDR REUTERS CV BD USD	5%

Performance (in USD)



*Performance based on simulation from 2012 to 2018. Return for 2019 reflects only the performance since inception (March 25th, 2019). Composite Index: 50% ICE BofA Global Broad Market + 50% MSCI ACWI.

Disclaimer:
Past performance does not guarantee future performance. This document is for information only, consult other documentation of the fund in our website or e-mail address.
The Fund is a privately offered security and therefore not registered with the BCU

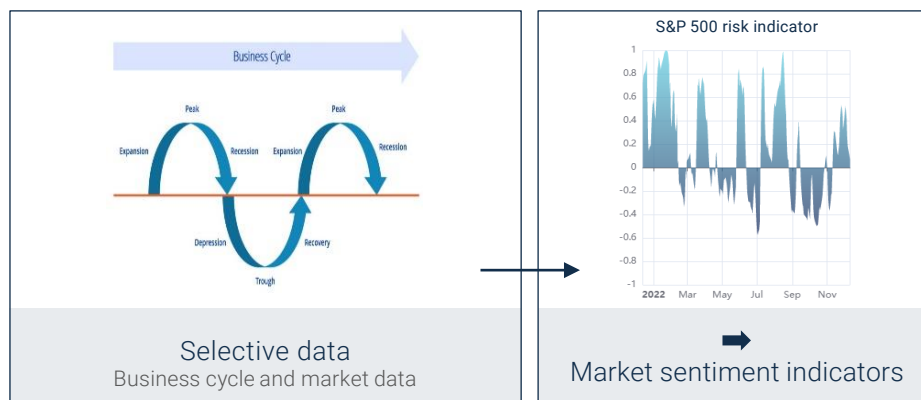
June 30, 2024

ACCI Dynamic – Systematic Allocation (SA)

The way to have Global Equity in different economic cycles. Up to 100% Global Equity Exposure.

Value creation through a market sentiment indicator

The Dynamic strategy seeks a long term total return aiming to create an annual return of 6%-10% across the business cycle and to outperform MSCI World equity index (gross) across different market conditions. The equity allocation will be changing dynamically between 0% and 100%.



Key numbers and drawdowns

Year	Return		Max Drawdown	
	SA	Composite Index	SA	Composite Index
2015	3.46%	-1.38%	-3.49%	-8.24%
2016	21.04%	4.48%	-6.33%	-5.02%
2017	22.49%	12.05%	-2.29%	-5.02%
2018	19.04%	-5.44%	-3.85%	-9.86%
2019	6.00%	8.18%	-8.42%	-2.41%
2020	6.36%	13.30%	-18.72%	-19.86%
2021	19.06%	8.43%	-5.69%	-3.70%
2022	-31.39%	-15.21%	-31.76%	-23.75%
2023	11.32%	13.97%	-12.67%	-7.46%
5 Y	1.90%			
3 Y	-3.83%			
1 Y	12.32%			
YTD 2024	8.37%	5.42%	-5.28%	-3.64%

*Performance based on simulation from 2015 to 2018. Return for 2019 reflects only the performance since inception (March 25th, 2019). Composite Index: 50% ICE BofA Global Broad Market + 50% MSCI ACWI.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2012			1.42%	-0.45%	-4.71%	-0.78%	1.75%	4.82%	3.52%	-2.78%	-0.29%	1.76%	3.95%
2013	3.29%	2.20%	2.33%	0.51%	4.56%	-0.15%	2.22%	-1.69%	2.72%	2.26%	2.90%	0.20%	23.36%
2014	1.62%	-0.28%	1.95%	-0.11%	0.87%	2.77%	1.49%	0.56%	1.42%	-0.48%	6.61%	0.82%	18.44%
2015	-1.97%	3.50%	-0.20%	0.38%	2.61%	-0.08%	0.07%	-0.48%	-1.06%	0.94%	0.30%	-0.48%	3.46%
2016	-1.45%	3.52%	6.80%	2.30%	-3.33%	2.04%	4.64%	2.00%	-1.96%	0.71%	1.06%	3.37%	21.04%
2017	1.21%	3.56%	1.96%	-1.49%	2.63%	1.72%	1.86%	-1.02%	3.25%	1.86%	1.60%	3.44%	22.49%
2018	4.73%	4.85%	0.56%	2.82%	0.05%	2.23%	1.01%	0.95%	2.17%	-0.24%	-0.21%	-1.15%	19.04%
2019	8.47%	3.84%	-0.21%	2.73%	-3.90%	2.77%	2.57%	-3.56%	-1.66%	1.57%	3.67%	2.35%	6.00%
2020	0.05%	-9.40%	-4.89%	0.32%	0.61%	2.44%	4.13%	6.84%	-3.01%	-1.59%	7.79%	4.24%	6.36%
2021	0.55%	2.05%	2.38%	4.01%	-0.08%	1.84%	1.28%	2.36%	-3.00%	4.13%	-0.40%	2.68%	19.06%
2022	-7.01%	-4.12%	-0.52%	-6.64%	-3.90%	-9.11%	3.38%	-1.92%	-4.11%	0.22%	-0.34%	-2.32%	-31.39%
2023	4.35%	-2.00%	2.98%	0.69%	-1.02%	2.33%	2.51%	-3.68%	-5.30%	-3.90%	9.15%	5.69%	11.32%
2024	-0.34%	2.69%	2.22%	-3.23%	2.93%	4.00%							8.37%

Monthly returns calculated with backtesting until the fund was launched (March 2019). Returns since March 2019 are based on real performance of A1 share class. Monthly returns include the management fee of the A1 class (1.1% p.a.) also for the backtest.

Disclaimer:

Past performance does not guarantee future performance. This document is for information only, consult other documentation of the fund in our website or e-mail address. The Fund is a privately offered security and therefore not registered with the BCU.