

Investment Strategy

The investment strategy of the LOYS Global L/S fund is generally categorized as "long/short equity, long biased". Our edge is the identification and exploitation of misvalued stocks on the international developed equity markets. Our investment universe thereby is not limited to specific countries or sectors; in principle any stock exchange traded company all around the world can be a potential investment. On the basis of a fundamental bottom-up analysis, the fund will trade equity that is significantly undervalued. We demand a margin of safety and do not enter a new position until we have identified a high-quality share that trades with at least 30% discount to its fair value. In order to reduce market risk, maximum draw downs and volatility, the long portfolio is hedged by short selling the respective most liquid country indices (e.g. DAX). As most defensive fund of the LOYS fund range, the LOYS Global L/S has a net long exposure between 10-60% and a target return of 3-6% p.a..

Fund Information

Fund name:	LOYS FCP- LOYS GLOBAL L/S I
Share class:	Share Class I / Institutional Share Class
WKN:	A1JRB9
ISIN:	LU0720542298
Valor:	14548817
Information Agent:	LOYS AG
Net-Asset-Value (NAV):	70.33 EUR
Agio:	0.00 %
Management fee:	0.75 %*
Ongoing Charges:	1.15 %
Distribution policy:	Retention
Incentive fee:	15 % (High-Water-Mark)
Date of inception:	30. December 2011
AuM in Strategy:	121.0 million EUR
Liquidity / Price fixing:	Daily

* management fees cover all fund expenditures, no hidden fees

Facts and Figures (gross)¹

Performance 1 year	-12.2 %
Performance 3 years	3.3 %
Performance 5 years	-3.9 %
Performance 10 years	39.6 %
Performance YTD	-9.5 %
Performance since 30.12.2011	40.7 %
Best month*	+10.8 %
Worst month*	-9.6 %
Ratio of positive months*	61.7 %
longest losing period*	6 months
maximum drawdown*	-23.2 %
Volatility*	5.9

*observation period: since 30. December 2011

Fund Management Commentary

In the last four weeks, the LOYS Global LS saw its share price fall by a good 2%. Meanwhile, things got hot on the financial markets, where the bear market rally of early summer ended abruptly. The Fed Chairman gave a speech in which he announced further interest rate hikes in a determined effort to counter monetary devaluation. This clear announcement surprised many financial market participants. Yields on government bonds promptly rose sharply and the stock markets were sucked into a powerful downward spiral. August's slowing rise in oil prices offered little help, especially as natural gas and electricity prices continued to rise. The LOYS Global LS started September with its existing hedges unchanged.


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Dr. Christoph Bruns

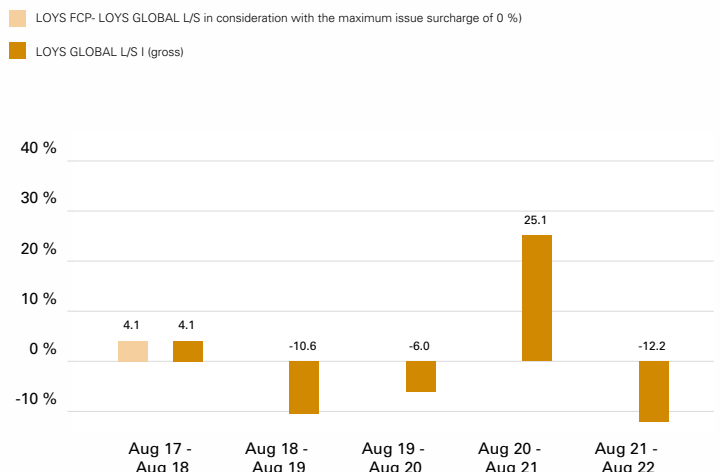
Performance LOYS Global LS (gross)¹



Timeframe: December 2011 - August 2022
Source: Hauck & Aufhäuser Privatbankiers KGaA, LOYS AG

As of: 31.08.2022

Rolling 12 months intervals (gross)¹



Source: LOYS AG

As of: 31.08.2022

Portfolio Overview LOYS Global L/S

TOP-5-HOLDINGS (31.08.2022)

MAX Automation	4.80 %
EDAG	4.20 %
Mears	3.97 %
AcadeMedia	3.74 %
Brunel	3.18 %

Country-Allocation (31.08.2022)

USA	19.46 %
Germany	17.46 %
Great Britain	10.51 %
Japan	7.66 %
Sweden	7.21 %

OVERVIEW LONG / SHORT (31.08.2022)

Long	94.8 %
Short	-51.3 %
Net	43.5 %

Source: Hauck & Aufhäuser Privatbankiers KGaA, LOYS AG

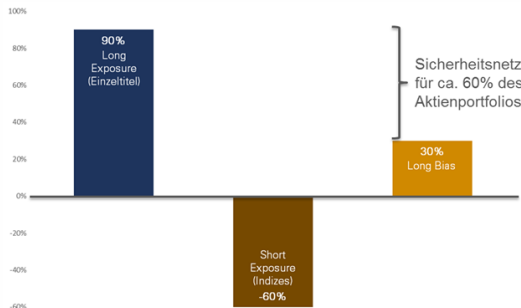
Performance in Percent (gross)¹

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2012	0.3	0.9	0.5	-0.5	-3.5	0.3	3.2	-0.2	1.6	0.1	0.5	3.5	6.7
2013	4.7	1.5	1.8	-0.4	2.3	-2.7	1.4	1.2	2.1	2.0	0.1	0.9	15.6
2014	1.0	0.4	0.3	1.1	2.5	1.0	0.2	1.3	-0.9	-1.7	-0.8	1.0	5.4
2015	2.9	1.7	1.6	1.2	1.5	-1.0	0.4	-0.1	-0.6	0.1	1.1	0.0	9.2
2016	-1.7	-0.1	1.9	-0.5	0.4	-3.2	1.1	-1.4	1.6	-1.9	0.7	0.8	-2.3
2017	1.4	1.5	-0.1	2.3	0.3	0.1	0.6	-0.7	1.1	-0.9	1.2	1.3	8.4
2018	0.1	0.7	1.0	-0.8	1.1	-0.7	0.6	-0.6	-2.4	-2.6	-0.8	-3.1	-7.4
2019	4.1	-0.5	-0.9	1.2	-3.1	-1.3	-0.1	-1.4	0.9	-1.5	2.5	1.2	0.8
2020	-2.9	-3.0	-9.6	4.2	-0.3	0.4	0.4	2.5	1.3	-1.2	10.8	1.6	2.8
2021	2.7	1.9	1.9	1.9	0.4	0.4	1.0	0.6	-0.9	-2.0	-1.7	1.6	7.8
2022	-1.8	-0.1	-1.4	-1.8	-1.4	-3.1	2.0	-2.2	-	-	-	-	-9.5

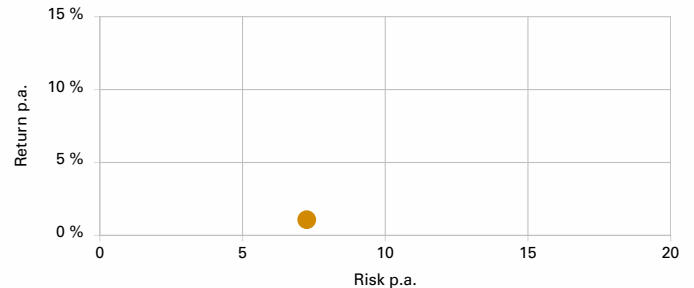
Source: CleverSoft FondsDB™

As of: 31.08.2022

Typical portfolio



Return/Risk Diagram



● LOYS GLOBAL L/S I

Timeframe: August 2019 - August 2022

Source: Bloomberg, Hauck Aufhäuser Lampe Privatbank AG

As of: 31.08.2022

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 ACOLIN Fund Services AG, Leutschenbachstrasse 50, 8050 Zurich, www.acolin.ch 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

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60325 Frankfurt am Main

and by the

LOYS Investment S.A.
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as well as

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

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