

Investment company with variable capital (SICAV) - Specialized Investment Fund -AIF- as per Luxembourg law. Investor Global Winners is a sub-fund of the umbrella fund Lux-Investment Professionals SICAV-FIS S.A. (hereinafter "L.I.P.") This Marketing Communication is addressed to well-informed investors in Luxembourg. In Belgium, this document is only intended for professional investors as per MiFID and for non-professional investors with a minimum investment amount of 250,000 EUR and adhering to the status of well-informed investor.



Jan Vantomme
Director L.I.P.



Bruno Toye
Director L.I.P.

Investment Objective and Policy

The sub-fund aims to provide long-term capital growth primarily form a portfolio of investments in equities of global companies that are undervalued in the securities markets. The investment objective is to outperform the global equity markets.

Share Class

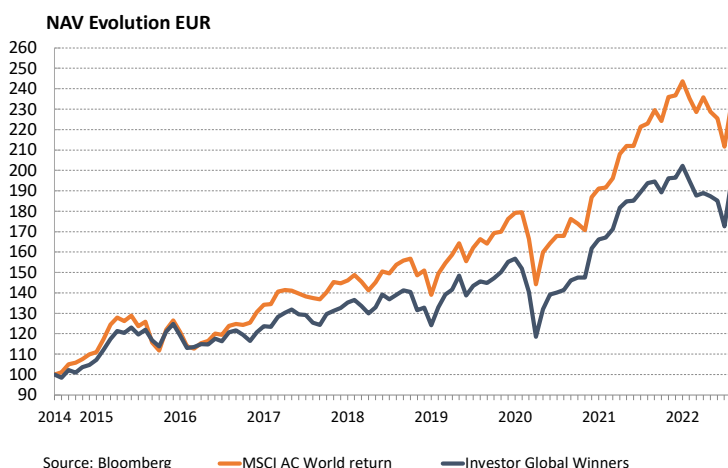
Class	NAV	ISIN	Bloomberg Code
A (Capitalisation)	194.20 EUR	LU1073166040	LUXIGWA LX
D (Distribution)	165.19 EUR	LU1073167014	LUIGWDC LX

Fund Facts

Fund	L.I.P. SICAF-FIS S.A.
Sub-Fund	Investor Global Winners
Launch Date	June 30th 2014
Fund Size	47.82 million EUR
Domicile	Luxembourg
Fund Currency	EUR
Subscription-/Redemption Fee	0%
Ongoing Charges (*)	1.21%
Performance Fee A-class	20% of the total return in excess of a 10% hurdle with high water mark
Calculation NAV	Monthly
Liquidity (entry/exit)	Monthly
Website	www.lipfunds.com

(*) Total expense ratio as stated on KID documents.
Risk considerations: see page 2

Past Performance (net)*



Annualised performance - Ref. period: January - December

	To Date 2022	2021	2020	2019	2018
Investor Global Winners	-4.0%	21.8%	6.0%	26.3%	-8.2%
MSCI AC World Euro*	-4.8%	27.5%	6.7%	28.9%	-4.8%
excess return	0.8%	-5.8%	-0.7%	-2.6%	-3.4%

Cumulative Performance

	3 year	5 year	since start (30/06/14)	since start (annual.)
Investor Global Winners	33.4%	54.9%	94.2%	8.6%
MSCI AC World Euro*	39.6%	68.8%	132.1%	11.0%
excess return	-6.1%	-14.0%	-37.9%	-2.4%

* The above past performance refers to class A - launched on 30/06/2014 - reference period: calendar year. Past performances are net of all fees excluding entry and exit fees (dividends reinvested). Past performance is not a reliable indicator of future performance and may be misleading. The past performance of the benchmark MSCI ACWI net return EUR is provided for informational purpose only (dividends reinvested). No benchmark is directly identical to a sub-fund, thus the performance of a benchmark is not a reliable indicator of future performance of the sub-fund.

Portfolio

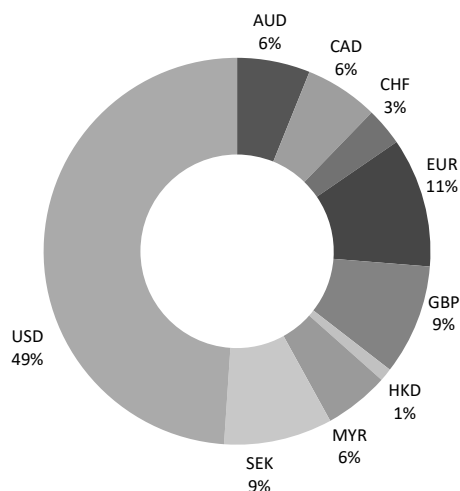
Top Holdings

Atlas Copco	3.3%
WW Grainger	3.2%
Bossard Holding	3.2%
ITV	3.2%
Avery Dennison	3.1%
Codan	3.1%
Epiroc	3.1%
IMI	3.1%
Constellation Software	3.1%
Evertz Technologies	3.1%

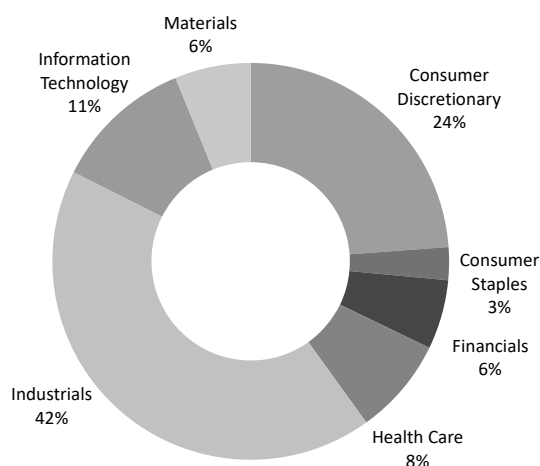
In—Out

In	Out
Kering	Pacific Textiles
Beijer Alma	CSPC Pharma
Codan	Ipsen
Mastercard	Synthomer
Avery Dennison	

Currency Distribution



Sector Distribution



Portfolio News

In July the net asset value of Investor Global Winners recovered by 12.5% to **194.20 euro** per share. Many of the portfolio companies published semi-annual results that were generally very strong.

Atlas Copco (+22%) and **WW Grainger** (+20%) posted the strongest share price gains last month thanks to the publication of strong half-year figures. **China Lilang** (-5%) and **Gilead** (-3%) were the biggest decliners.

The many transactions in the portfolio are the result of the semi-annual rebalancing. In addition, the portfolio was also renewed with the introduction of five new shares. Four stocks that no longer meet the fund's criteria were removed. **China Lilang** was significantly phased out.

The introductions include two well-known names with luxury group **Kering** and **Mastercard**. **Kering** includes brands such as Gucci, Yves Saint Laurent, Bottega Veneta and Balenciaga. **Mastercard** is known from its credit cards and from Maestro.

In addition, **Beijer Alma**, **Codan** and **Avery Dennison** were introduced. The Swedish industrial group **Beijer Alma** is growing through a combination of organic growth and a strong acquisition policy. The Australian company **Codan** is a specialist in metal detectors and communication systems. The American company **Avery Dennison** is active worldwide in labels and packaging material. The group released excellent half-year results and raised its profit expectations for 2022.

Risk considerations: Investment objective or market expectations are not guaranteed and may lead to capital loss. Investing in the sub-fund involves risks including the possible loss of capital. There can be no assurance that the sub-fund's investment objective will be achieved or that there will be a return on capital. The value of an investment may go down as well as up and you may not get back the amount you originally invested. This sub-fund has no capital protection. This sub-fund presents inherent risks, which are, amongst other, risks related to investment in common stocks, risks related to investment in smaller companies, risks related to foreign exchange forward contracts (not traded on exchanges). For more details about the risks, please read the Key Investor Documents as well as the Issuing Document (and in particular "Section IV - Risk Considerations & management") and the Appendix II.

Administrative Investment Adviser

Investor AM bv
Meersbloem-Melden 46A
B-9700 Oudenaarde
Tel: +32 (0) 55 612 154
Fax: +32 (0) 55 612 122
info@investor-am.be
www.investor-am.be

Domiciliary, Registrar en Transfer Agent

European Fund Administration (EFA)
P.O. Box 1725
2, rue d'Alsace
L-1122 Luxembourg
Tel: +352 48 48 80 492
Fax: +352 48 65 61 8002

Alternative Investment Fund Manager (AIFM)

NS Partners Europe S.A.
11, Boulevard de la Foire
L-1528 Luxembourg

Registered Office of the Fund

2, rue d'Alsace
L-1122 Luxembourg

Custodian, Administrative and Paying Agent

Banque et Caisse d'Epargne de l'Etat, Luxembourg
1, Place de Metz
L-2954 Luxembourg

Auditor of the Fund

Ernst & Young S.A.
35E, Avenue John F. Kennedy
L-1855 Luxembourg

Company	Number of Shares	Change	Currency	Stock price	Valuation (EUR)	%
Consumer Discretionary						23.9%
Breville Group	98,830	23,170	AUD	20.97	1,417,810	3.0%
China Lilang	829,000	-2,010,139	HKD	3.69	382,044	0.8%
Genuine Parts	9,551	-1,980	USD	152.87	1,431,433	3.0%
Home Depot	4,553	-317	USD	300.94	1,343,314	2.8%
ITV	1,731,540	632,000	GBP	73.54	1,519,810	3.2%
Malibu Boats	22,755		USD	62.45	1,393,186	2.9%
Omnicom Group	20,203		USD	69.84	1,383,311	2.9%
Pacific Textiles	0	-3,283,830	HKD	3.12	0	0.0%
RELX	48,024	-990	EUR	28.93	1,389,334	2.9%
Kering	2,075	2,075	EUR	556.9	1,155,568	2.4%
Consumer Staples						2.7%
Heineken Malaysia	255,348	-24,500	MYR	22.7	1,276,878	2.7%
Financials						5.7%
Bursa Malaysia	916,400	-108,000	MYR	6.53	1,318,224	2.8%
SEI Investments	25,528		USD	55.36	1,385,520	2.9%
Health Care						7.9%
Amgen	5,306	-1,000	USD	247.47	1,287,329	2.7%
CSPC Pharmaceutical Group	0	-1,404,000	HKD	8.59	0	0.0%
Gilead Sciences	20,980	-1,220	USD	59.75	1,228,975	2.6%
Ipsen	0	-12,989	EUR	98.8	0	0.0%
Johnson & Johnson	7,444	-1,520	USD	174.52	1,273,654	2.7%
Industrials						42.4%
Atlas Copco	154,480	21,000	SEK	104.78	1,556,826	3.3%
Bossard Holding	6,980	1,310	CHF	211.5	1,520,058	3.2%
Bunzl	38,525	-1,662	GBP	3071	1,412,068	3.0%
Bureau Veritas	52,821	-1,460	EUR	26.93	1,422,470	3.0%
Epiroc	96,555	5,550	SEK	160.65	1,491,917	3.1%
Fastenal	27,694		USD	51.36	1,394,474	2.9%
Honeywell International	7,667	-470	USD	192.46	1,446,658	3.0%
IMI	92,925	11,150	GBP	1335	1,480,631	3.1%
Knorr-Bremse	23,786	5,650	EUR	58.06	1,381,015	2.9%
Lennox International	6,049		USD	239.53	1,420,507	3.0%
Toro	16,505	360	USD	85.99	1,391,436	2.9%
WW Grainger	2,899	-190	USD	543.53	1,544,798	3.2%
Beijer Alma	66,248	66,248	SEK	203.5	1,296,661	2.7%
Codan	252,500	252,500	AUD	8.67	1,497,653	3.1%
Information Technology						9.0%
Constellation Software	883		CAD	2178.36	1,471,883	3.1%
Evertz Technologies	131,748	-9,780	CAD	14.55	1,466,864	3.1%
Alphabet	11,800	1,000	USD	116.32	1,345,663	2.8%
Mastercard	3,330	3,330	USD	353.79	1,155,020	2.4%
Materials						3.1%
PPG	11,528		USD	129.29	1,461,231	3.1%
Synthomer	0	-416,341	GBP	233.4	0	0.0%
Avery Dennison	8,050	8,050	USD	190.46	1,503,140	3.1%
Securities					47,847,363	100%
Cash & Cash Equivalents					-24,287	0%
Total Net Assets					47,823,076	100%

Net Asset Value	194.20
Performance YTD	-3.97%

Source: Investor AM bv. Holdings & allocations as of 29/07/2022 (subject to change in the future)

Disclaimer: The issuer of this marketing document is Lux-Investment Professionals SICAV-FIS S.A. (the "Fund"), a company incorporated under the laws of the Grand-Duchy of Luxembourg as an investment company with variable capital ("SICAV") – Specialised Investment Fund ("SIF"). The Fund is registered pursuant to the Law of 13 February 2007, as amended and qualifies as an alternative investment fund ("AIF") in accordance with the AIFM Law. The Fund is an "umbrella Fund" and this document specifically relates to its sub-fund "Investor Global Winners". The registered office of the Fund is 2, rue d'Alsace, L-1122 Luxembourg, Grand-Duchy of Luxembourg. The Alternative Investment Fund Manager ("AIFM") of the Fund is NS Partners Europe S.A., which is licensed by the CSSF as an AIFM with registered office at 11, Boulevard de la Foire, L-1528 Luxembourg, Grand Duchy of Luxembourg (RCS number B35060). The custodian, administrative and paying agent of the Fund is Banque et Caisse d'Epargne de l'Etat, Luxembourg. Investor AM bv is the administrative investment adviser of the Fund with registered office at Meersbloem-Melden 46A, B-9700 Oudenaarde Belgium. The ongoing charges are those shown on the Key Information Document of 31/03/2021. The recommended minimum investment period is 5 years.

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