

March 2019

For Professional Investors Only

LEO Portfolios SIF¹ Flexible MFW Equities Class EQS-A EUR – ISIN: LU1414032224

Factsheet

29th of March of 2019



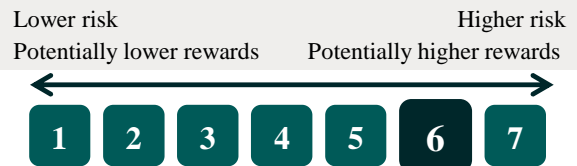
MFW



Investment Policy / Objective

- The Fund aims at generating an absolute return while maintaining the volatility of the portfolio at a medium level.
- The Fund invests predominantly in the Equity market, being focused on investing in securities in developed countries with a bias towards the US market.
- The manager will seek to invest in liquid assets of large capitalization companies that present the highest performance potential.
- Respecting the fund equity focus, the manager may, in times of higher volatility or macroeconomic uncertainty, invest all or part of the assets in other classes or in cash related products.
- Stock selection will be done combining fundamental research and technical analysis.
- The Fund will not aim at a high turnover.
- Your units will be accumulating (i.e. dividend income will be included in their value).
- Your units will be denominated in Euro.
- You can buy and sell your units weekly. The minimum initial investment for this unit class is €125,000. Minimum subsequent subscription amount is not applicable.

SRRI



The Fund is rated six due to the nature of its investments which include the risks listed below (not exhaustive).

- As mentioned previously the Fund intends to be mainly invested in equities which can be affected by daily stock market movements. Other influential factors include monetary policies, political, economic news, interest rate movements, company earnings and significant corporate events.
- Furthermore the Fund is not restricted to invest only in equities and on an ancillary basis it might invest in other type of eligible assets, which can pose additional risk.
- The Fund is not only exposed to Market risk, other risks may include: Credit risk, Counterparty risk, Liquidity risk, Operational risk and/or Leverage risk.
- The Fund is expected to have a bias towards the US equity market, thus and when the exchange rate exposure is not hedged, the portfolio will also be exposed to exchange rate risk.

1. LEO Portfolio SIF is an investment company with variable share capital incorporated under the form of a "société anonyme" and subject to the Luxembourg law of February 13th, 2007 relating to Specialized Investment Funds (the "Law of 2007"). Leo Portfolio SIF is part of Pictet group.

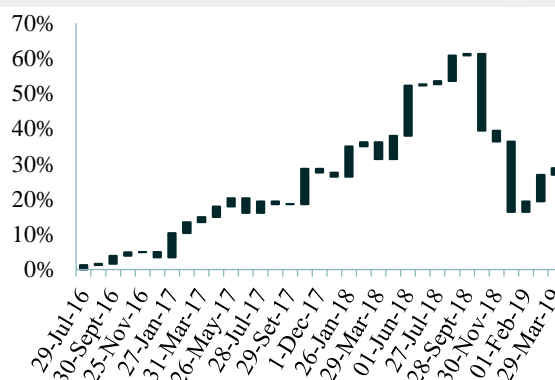
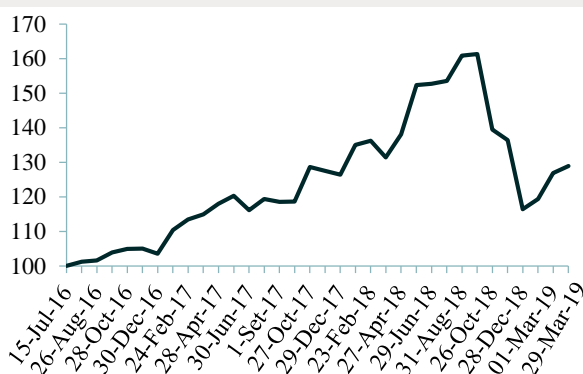
LEO Portfolios SIF - Flexible MFW Equities

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Performance Graphs & Data as at 29/03/2019

Past performance is no guarantee of future performance and investors may lose capital.

The chart on the left shows the fund monthly performance in euros, while the chart on the right shows its cumulative return per month in euros. Performances are based on changes of NAV per share which are net of management and performance fee as well as ongoing charges.



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2016							101,25	101,61	103,88	104,94	104,96	103,48
2017	110,34	113,44	114,93	117,95	120,28	116,11	119,34	118,54	118,59	128,62	127,55	126,41
2018	134,99	136,22	131,38	138,03	152,32	152,67	153,58	160,86	161,32	139,47	136,41	116,36
2019	119,37	126,88	128,87									

Monthly return EUR

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2016							1,25%	0,36%	2,23%	1,02%	0,02%	-1,41%
2017	6,63%	2,81%	1,31%	2,63%	1,98%	-3,47%	2,78%	-0,67%	0,04%	8,46%	-0,83%	-0,89%
2018	6,79%	0,91%	-3,55%	5,06%	10,35%	0,23%	0,60%	4,74%	0,29%	-13,54%	-2,19%	-14,70%
2019	2,59%	6,29%	1,57%									

Important information

Legal Structure: SIF - SICAV

Domiciliation: Luxembourg

Launch date: 15th of July of 2016

Launch price per share: 100 €

Base currency: EUR

NAV calculation: Weekly on each Monday

Fund Manager: Sturgeon Ventures LLP¹

Depository Bank: Pictet & Cie (Europe) S.A

Management Company: FundPartner Solutions (Europe) S.A²

Cut-off subscription & redemptions: Thursday 16:00 Luxembourg time

Minimum investment: €125.000³

Ongoing charges: 0,15%⁴

Management fee: up to 2%

Performance fee: 20% above 5%⁵

Entry/Subscription fee: Not applicable

Exit/redemption fee: Not applicable

Auditors: Deloitte Audit Sàrl

1. Sturgeon Ventures LLP whose designated portfolio managers are João Cortez and Jorge Jardim Gonçalves. Jorge and João are Directors of MFW. MFW is an Appointed Representative of Sturgeon Ventures LLP, MFW is an Advisor to the Fund.

2. FundPartner Solutions is part of Pictet group.

3. The minimum initial investment for this unit class is €125.000. Minimum subsequent subscription amount is not applicable.

4. With an annual minimum amount of EUR90,000. No minimum fee will apply for a period of 12 months as of the date of the launch of the Sub-Fund. The second year following the launch of the Sub-Fund, the total minimum payable will amount to EUR 60,000 and 90,000 on the 3rd year onwards.

5. The performance fee is equivalent to 20% of the performance of the NAV (measured against the reference NAV) over a hurdle rate of 5% p.a. *pro rata temporis*, calculated during the current period. The performance fee is calculated on the basis of the NAV time weighted performance after deduction of all expenses, liabilities, and management fees. A high water mark principle is applied.

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