

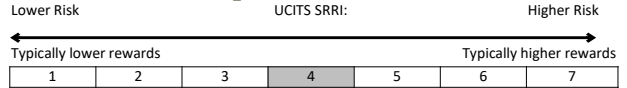


VIVACITY FUNDS

28/06/2024

Website: www.vivacityvffglobalcapital.lu

VFF Global Capital



General Information:

Name of the Sicav:	Vivacity Fund
Name of the sub-Fund	VFF Global Capital
Legal Status	UCITS V Luxembourg Sicav (Fund of Funds)
Management Company	Andbank Asset Management Luxembourg
Depository	KBL
Admin Agent	EFA
Transfer Agent	EFA
Auditor	Deloitte
Fund Manager	Andbank Asset Management Luxembourg
Sub-Fund Inception	Class A: 29/06/2012;
Distribution Policy	Accumulation
Currency	EUR
Valuation Frequency	Daily
Cut Off	T-1
Settlement Date	T+3
Country of Registration	Luxembourg

Investment Objective

VFF means Value Family Finance. Value refers to the respect for the values of life, Family refers to the importance of security for families and Finance refers to the investment vehicle such as this Sub-Fund to achieve these goals.

NAV Date:	28/06/2024	AUM (Mln):	14,74
NAV Price (A):	135,76		
Share Class:	Class A Cap (Retail)		
ISIN Code	LU0780567466		
Bloomberg Ticker	HAVGCA1 LX		
Management Fee	1,25 %		
Max Sub/Red Fee	3% / 0%		
Min initial Sub.	100 Eur		

A UNIQUE GLOBAL APPROACH OF ASSET ALLOCATION FOR A STABLE GROWTH OF YOUR CAPITAL

The stable growth of your wealth is the result of the flexibility and the decorrelated strategies of the selected independent fund managers. Every week, our owned model select the investment strategies which obtained the best results on the long run and are in a good trend on the short term. Based on these informations, the asset allocation is decided with a particular attention to limit the decline of the capital during unfavorable market conditions.

Investment policy :

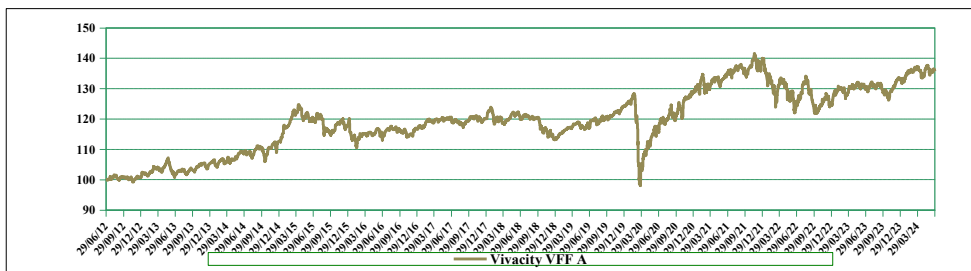
The Sub-Fund will invest mainly in units of other UCITS and/or other UCIs selected and actively managed in accordance with the following limits:

- Total return funds: Maximum 50%
- Equity funds: Maximum 60%
- Mixed funds: Minimum 20% and maximum 100%
- Bond funds: Maximum 80%
- Money market funds: Maximum 80%

The target profile of the portfolio will be a composite of 20% EONIA, 40% Bloomberg/EFFAS Bond Indices Euro Govt All > 1 year TR, 10% Eurostoxx 50 TR, 30% MSCI World AC TR (in Eur). There is however no guarantee that this objective will be achieved.

Performance - Share class A:

	January	February	March	April	May	June	July	August	September	October	November	December	Year
2012							-0,03 %	0,10 %	0,68 %	-0,64 %	0,41 %	0,31 %	0,83 %
2013	0,64 %	1,52 %	1,08 %	-0,07 %	0,67 %	-2,91 %	1,09 %	-0,78 %	1,07 %	1,57 %	0,80 %	-0,04 %	4,66 %
2014	-0,63 %	1,77 %	-0,24 %	0,16 %	1,87 %	-0,05 %	0,35 %	0,99 %	0,45 %	-0,62 %	1,84 %	0,80 %	6,86 %
2015	4,11 %	1,97 %	2,29 %	-1,31 %	1,01 %	-2,15 %	1,26 %	-3,14 %	-1,89 %	2,90 %	1,16 %	-1,10 %	4,92 %
2016	-3,69 %	0,08 %	1,10 %	0,23 %	1,08 %	-1,99 %	2,04 %	0,02 %	-0,55 %	-0,48 %	-0,48 %	1,42 %	-1,34 %
2017	0,51 %	1,57 %	0,39 %	0,09 %	0,19 %	-0,86 %	-0,09 %	-0,88 %	1,51 %	1,05 %	-1,00 %	0,38 %	2,86 %
2018	1,82 %	-1,39 %	-1,71 %	1,33 %	0,87 %	-0,98 %	0,78 %	-0,02 %	-0,18 %	-4,17 %	-0,08 %	-1,81 %	-5,55 %
2019	1,80 %	1,04 %	0,53 %	1,54 %	-1,80 %	0,11 %	2,29 %	0,50 %	0,27 %	0,51 %	1,27 %	1,15 %	9,54 %
2020	0,85 %	-3,66 %	-14,31 %	8,68 %	2,35 %	1,03 %	1,69 %	3,93 %	-1,45 %	-0,18 %	5,16 %	1,53 %	3,86 %
2021	-0,19 %	0,12 %	1,78 %	1,57 %	-0,17 %	1,90 %	0,16 %	1,32 %	-1,78 %	1,44 %	0,31 %	1,64 %	8,33 %
2022	-5,24 %	-1,49 %	1,49 %	-0,30 %	-2,42 %	-2,87 %	4,60 %	-1,15 %	-5,43 %	1,69 %	1,84 %	-1,30 %	-10,54 %
2023	3,29 %	-0,06 %	0,51 %	0,70 %	-0,32 %	0,21 %	1,29 %	-0,35 %	-2,32 %	-1,60 %	3,37 %	1,60 %	6,34 %
2024	1,41 %	0,44 %	1,31 %	-1,89 %	-0,05 %	0,88 %							2,09 %



Class A

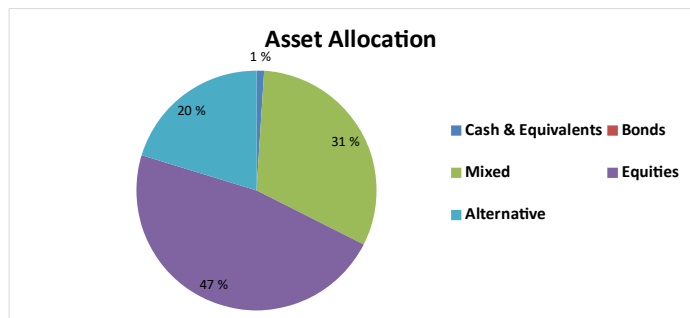
Absolute Return:	35,77 %
Annualised Return:	2,58 %
Annualised Volatility:	6,77 %
Sharpe Ratio: (0,24%)	0,34
Maximum Drawdown:	-23,55 %

Class B

Absolute Return:	6,63 %
Annualised Return:	0,54 %
Annualised Volatility:	3,06 %
Sharpe Ratio: (0,24%)	0,09
Maximum Drawdown:	-8,95 %

5 Biggest Positions:

IE00BZ036616	GUARDCAP GLOBAL EQUITY-I EUR	16,47 %
DE000A0X7541	ACATIS VAL EVENT FD-EURACC	13,48 %
LU2358390321	VARENNE VALEUR-PEURACC	12,73 %
LU2393079814	MORGAN STAN INT FD-ZEURACC	12,43 %
LU0952573300	FVS MULTI OPPRTUNITI II-I	11,83 %



Contact: didier.laloux@aaml.lu sofiane.benzarti@aaml.lu
 +352-26 19 39 20 +352-26 19 39 21

Disclaimer

All the information included in this report has been compiled and prepared by sources that are considered reliable at the discretion of Andbank, although this should not be considered as accurate and complete. Andbank expressly declines any responsibility derived from the accuracy. No guarantee is made in relation to the fund returns mentioned here. Past performances are not a good indicator for future returns. The recipient of this document should seek the advice necessary to make an investment decision, especially to receive the precontractual informations