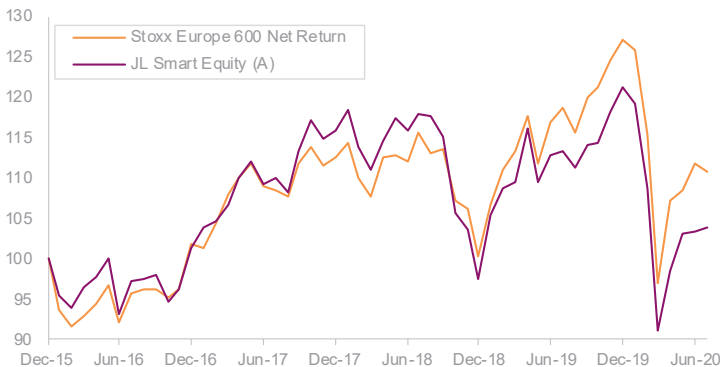


### Historical Monthly Performance Share Class A

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Year
2016	-4.65%	-1.53%	2.69%	1.27%	2.53%	-7.07%	4.44%	0.29%	0.49%	-3.43%	1.82%	5.23%	1.34%
2017	2.62%	0.54%	1.99%	3.11%	2.03%	-2.60%	0.61%	-1.52%	4.72%	3.41%	-2.07%	0.99%	14.42%
2018	2.18%	-3.93%	-2.38%	3.25%	2.41%	-1.38%	1.70%	-0.02%	-2.33%	-8.06%	-2.01%	-6.06%	-16.00%
2019	8.29%	3.06%	0.68%	6.26%	-5.81%	3.11%	0.32%	-1.74%	2.59%	0.00%	3.27%	2.68%	24.56%
2020	-1.68%	-8.91%	-16.10%	8.11%	4.53%	0.93%	0.56%						-14.27%

The Fund was launched on 31st December 2015. The Fund is valued weekly by RBC. The rates of return shown above, based on the calendar month, were calculated by John Locke Investments and reconciled to RBC's weekly NAVs.

Past performance is not necessarily indicative of future results.



Sources: John Locke Investments, Stoxx Europe 600 NR.

### Risks

The Fund is invested primarily in financial instruments selected by the Management Company. These instruments will follow the ups and downs in financial markets. The main risks to which investors subscribing units of the Fund are exposed are:

- Risk of capital loss
- Model risk
- Equity market risk
- Risk of over exposure
- Risks linked to holding of medium and small securities
- Counterparty risk
- Foreign exchange risk
- Credit risk
- Interest rate risk

### Risk and return profile



For further information on the risk profile and its main contributing factors, please refer to the prospectus.

Source: John Locke Investments.

All data from launch date of Fund, unless otherwise stated.

The JL Smart Equity Fund's objective is to achieve a net return higher than that of the STOXX® Europe 600 Net Return EUR index (reinvested dividends). The Fund is exposed to the equity markets of the European Union and Switzerland. The Fund's strategy is based on a systematic management process based on a "momentum" type quantitative model aimed at overweighting or underweighting certain sectors/subsets of its investment universe. The investment policy is based on a systematic selection of shares. A daily recalibration of their weightings in the Fund, enables, for example, management styles which have performed the best in the recent past to be overweighted (for instance, large capitalization or small capitalization style, "Value" or "Growth" style, low volatility or high volatility styles, etc.). The portfolio may deviate from its benchmark indicator, in terms of shares, of geographical areas, of styles, etc. An investment in this Fund entails a certain number of risks (as described in the Prospectus).

### Statistics at 31st July 2020

#### Return

Net Annualized Return	+0.86%
Net Annualized Return Stoxx Europe 600 NR	+0.16%
Net Annualized Return Fund vs. Stoxx Europe 600 NR	+0.70%
Cumulative Return	+4%
Cumulative Return Stoxx Europe 600 NR	+10.81%
Cumulative Return Fund v Stoxx Europe 600 NR	-6.81%
Largest monthly gain	+8.29%
Largest monthly loss	-16.10%
% winning months	63.64%
Maximum drawdown	-24.85%

#### Risk

Gross Exposure (average since January 2016)	98.98%
Beta	0.96
Tracking Error	5.66%
Annualized Volatility	17.75%
Information Ratio	0.12
<b>Stoxx Europe 600 NR</b>	
Correlation	+0.94
Maximum drawdown	-23.82%
Annualized Volatility	17.47%

Sources: John Locke Investments, Stoxx Europe 600 NR

### GENERAL CONDITIONS

<b>Liquidity</b>	Weekly	<b>Custodian</b>	RBC
<b>Currency</b>	EUR	<b>Administrator</b>	RBC
<b>Min. investment</b>	EUR 100	<b>ISIN</b>	FR0012443216
<b>Management fee</b>	2%	<b>Bloomberg</b>	JLSMTEQ FP
<b>Incentive fee</b>	15% above Stoxx Europe 600 NR		

The Fund may bear additional costs, the details of which appear in the prospectus.

[www.jl-investments.com](http://www.jl-investments.com)

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*Past performance is not necessarily indicative of future results.  
This product poses a risk of capital loss.*