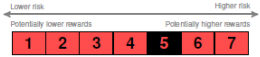


## Fund Strategy

The IFP Global Age Fund invests in companies that will benefit from an aging world population. The fund has a sustainable investment objective in accordance with Article 9 of the Sustainable Finance Disclosure Regulation and seeks to contribute to a reduction in carbon emissions with a view to achieving the long-term global warming limitation targets set by the Paris Agreement. The fund is mainly invested in global equities both from cyclical and non-cyclical sectors, with a focus on healthcare, financial services and consumer sectors. The sustainable investment process is based on fundamental analysis, combining financial and non-financial criteria. Proprietary ESG analysis as well as SDG impact are completely integrated in the management process. The master class is denominated in EUR and not hedged. Objective is a medium to long term out-performance of the global equity markets (MSCI World in EUR). Its target risk is set to 'high' with a middle to long term investment horizon.

## Fund Facts

Fund domicile	Luxembourg	NAV	294.54
Fund structure	UCITS V	Launch date	16.11.2012
Bloomberg ticker	IFPGAEX LX	Initial share price	EUR 100.00
ISIN	LU0854762894	ESG compliance	100%
Management fee	1.8%	<b>Risk Profile</b>	
Subscriptions	Daily		
Subscription fee	Max. 5.00%		
Redemption	Daily		
Redemption fee	0.5%		

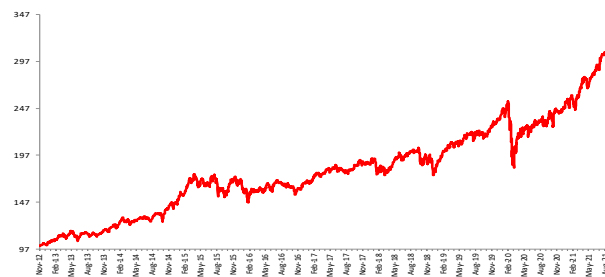
## Fund Managers Comment

The IFP Global Age Fund corrected in September, as the equity market traded down on global growth concerns and spiking energy prices. Energy as the only positive market sector was strongly up, but wasn't investible for the fund due to lack of thematic fit. All fund sectors contributed negatively, with Financials holding up best. Best performing holding were Daimler (DE, luxury cars) and Accor (F, premium hotels) driven by low valuation, whereas consumer stocks with high valuation lagged. During the month we have exited Lumentum (US, 3D-sensing) due to lack of momentum and initiated a new position in Freshpet (US, premium pet food). The company is a role model for sustainable pet food production, and in our view will continue to benefit from an elevated pet market growth driven by premiumization of products and humanization of pets.

## Top 10 Fund Positions

Thermo Fisher Scientific Inc	4.1%
Iqvia Holdings Inc	3.9%
ABB Ltd	3.9%
Prudential Financial Inc	3.6%
UnitedHealth Group Inc	3.6%
Getinge AB	3.2%
Linde Plc	3.0%
Alphabet Inc	3.0%
Stryker Corp	2.9%
Yeti Holdings Inc	2.8%

## Performance

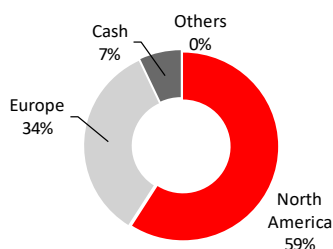


## Statistics

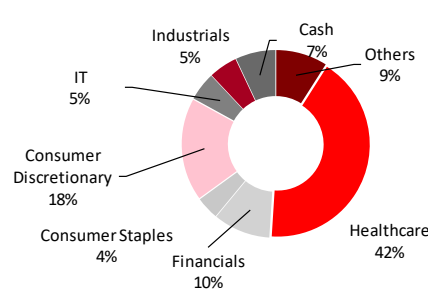
Performance*	194.54%
Annualized return*	21.91%
Annualized volatility*	14.18%
Sharpe Ratio*	1.55
Beta*	0.92

\*Since inception

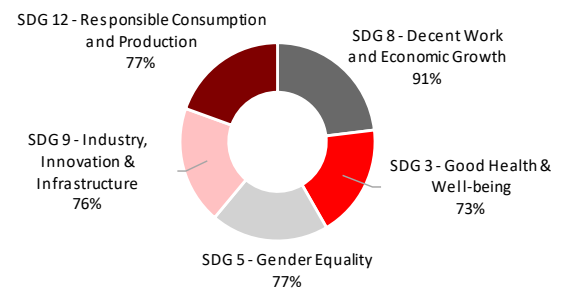
## Geographical Breakdown



## Sector Breakdown



## Focus SDG Impact



Monthly Performance	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2012											1.38%	0.05%	1.44%
2013	3.32%	3.50%	3.20%	-0.60%	1.10%	-3.00%	3.60%	-2.30%	1.57%	1.71%	3.35%	2.12%	18.77%
2014	1.26%	6.20%	-1.58%	-0.79%	1.94%	0.29%	-0.52%	3.32%	1.68%	3.08%	4.06%	0.57%	21.06%
2015	6.00%	5.49%	4.66%	-3.66%	3.61%	-3.43%	5.40%	-6.94%	-3.56%	6.73%	4.67%	-1.80%	17.06%
2016	-5.51%	-1.61%	0.19%	-0.72%	5.59%	-1.04%	2.18%	-1.80%	-1.16%	-3.34%	2.30%	2.95%	-2.51%
2017	1.00%	4.21%	1.04%	2.33%	0.19%	-0.69%	-0.17%	0.44%	1.25%	3.54%	-0.45%	-0.98%	12.19%
2018	1.57%	-3.35%	-2.25%	2.95%	4.29%	-0.57%	2.99%	2.90%	0.62%	-5.61%	1.44%	-6.45%	-2.14%
2019	5.55%	4.40%	3.62%	0.72%	-0.79%	3.62%	1.72%	0.89%	-0.08%	0.28%	4.49%	0.90%	28.17%
2020	1.55%	-5.82%	-8.05%	7.83%	2.23%	-0.81%	1.78%	1.49%	0.72%	-2.71%	6.74%	2.16%	6.12%
2021	-0.45%	0.23%	7.23%	4.90%	-0.13%	3.15%	5.46%	1.38%	-4.14%				18.50%

## Distributors

IFP Investment Manager SA, Luxembourg  
I.F.P. Intermoney Financial Product SA, Switzerland

## Fund Manager

IFP Investment Management SA, Luxembourg  
www.ifpim.lu

## Custodian

Banque et Caisse d'Epargne de l'Etat, Luxembourg  
www.bcee.lu

## ESG Verifier

Conser Invest SA  
Geneva, Switzerland  
www.conser.ch

## Fund Administration

European Fund Administration  
Luxembourg  
www.efa.lu

## Auditor

Mazars SA  
Luxembourg  
www.mazars.com

The data as well as the graphs contained in this document are only provided as an indication. Consequently, IFP does not provide any guarantee as for their exactitude and reliability. The past performance is not an indication of future performances. IFP Global Age Fund is authorized by the Commission de surveillance du secteur financier (CSSF) in Luxembourg. The Fund can be distributed in Belgium, Luxembourg and Switzerland to all investors, Retail as well as Qualified Investors (QI), in Italy to Qualified Investors (QI) only. This document may be distributed from or within Switzerland to all investors in accordance with art. 10 para. 2 of the CISA. In Switzerland the Fund has appointed as Swiss representative Oligo Swiss Fund Services SA (www.oligofunds.ch), the Paying Agent is Banque Cantonale Vaudoise (www.bcv.ch), and the Swiss distributor is I.F.P. Intermoney Financial Products S.A. (www.ifp.ch).

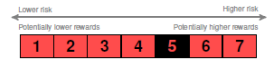
## Fund Strategy

The IFP Global Age Fund invests in companies that will benefit from an aging world population. The fund has a sustainable investment objective in accordance with Article 9 of the Sustainable Finance Disclosure Regulation and seeks to contribute to a reduction in carbon emissions with a view to achieving the long-term global warming limitation targets set by the Paris Agreement.

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## Fund Facts

Fund domicile	Luxembourg	NAV	275.02
Fund structure	UCITS V	Launch date	16.11.2012
Bloomberg ticker	IFPGASA LX	Initial share price	EUR 100.00
ISIN	LU0854763199	ESG compliance	100%
Management fee	1.8%	Risk Profile	
Subscriptions	Daily		
Subscription fee	Max. 5.00%		
Redemption	Daily		
Redemption fee	0.5%		



## Fund Managers Comment

The IFP Global Age Fund corrected in September, as the equity market traded down on global growth concerns and spiking energy prices. Energy as the only positive market sector was strongly up, but wasn't investible for the fund due to lack of thematic fit. All fund sectors contributed negatively, with Financials holding up best. Best performing holding were Daimler (DE, luxury cars) and Accor (F, premium hotels) driven by low valuation, whereas consumer stocks with high valuation lagged. During the month we have exited Lumentum (US, 3D-sensing) due to lack of momentum and initiated a new position in Freshpet (US, premium pet food). The company is a role model for sustainable pet food production, and in our view will continue to benefit from an elevated pet market growth driven by premiumization of products and humanization of pets.

## Top 10 Fund Positions

Thermo Fisher Scientific Inc	4.1%
Iqvia Holdings Inc	3.9%
ABB Ltd	3.9%
Prudential Financial Inc	3.6%
UnitedHealth Group Inc	3.6%
Getinge AB	3.2%
Linde Plc	3.0%
Alphabet Inc	3.0%
Stryker Corp	2.9%
Yeti Holdings Inc	2.8%

## Performance

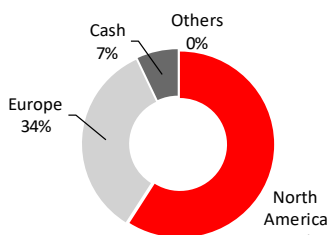


## Statistics

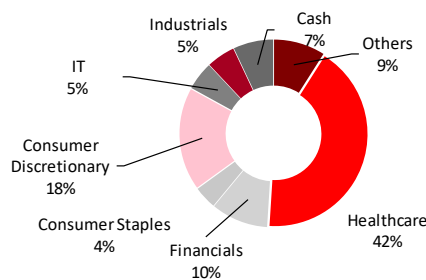
Performance*	175.02%
Annualized return*	19.71%
Annualized volatility*	14.17%
Sharpe Ratio*	1.39
Beta*	0.92

\*Since inception

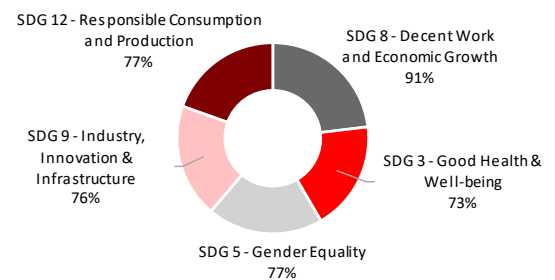
## Geographical Breakdown



## Sector Breakdown



## Focus SDG Impact



## Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2012											1.27%	0.05%	1.35%
2013	3.42%	3.47%	3.17%	-0.60%	1.20%	-2.90%	3.63%	-2.32%	1.54%	1.65%	3.30%	2.07%	18.71%
2014	1.26%	6.10%	-1.62%	-0.83%	1.89%	0.24%	-0.56%	3.31%	1.66%	3.07%	4.02%	0.52%	20.57%
2015	5.53%	5.23%	4.56%	-3.85%	3.53%	-3.52%	5.29%	-6.99%	-3.60%	6.70%	4.57%	-1.90%	15.25%
2016	-5.60%	-1.67%	0.12%	-0.75%	5.51%	-1.11%	2.11%	-1.97%	-1.24%	-3.41%	2.25%	2.85%	-3.36%
2017	0.93%	4.15%	0.96%	2.28%	0.16%	-0.76%	-0.34%	0.39%	1.14%	3.53%	-0.49%	-1.08%	11.24%
2018	1.54%	-3.40%	-2.38%	2.85%	4.16%	-0.68%	2.91%	2.80%	0.54%	-5.71%	1.36%	-6.55%	-3.22%
2019	5.49%	4.32%	3.52%	0.68%	-0.87%	3.52%	1.63%	0.86%	-0.15%	0.18%	4.46%	0.81%	27.08%
2020	1.43%	-5.87%	-8.01%	7.72%	2.22%	-0.86%	1.75%	1.41%	0.64%	-2.78%	6.72%	2.13%	5.51%
2021	-0.51%	0.18%	7.18%	4.82%	-0.18%	3.10%	5.39%	1.35%	-4.16%				17.95%

## Distributors

IFP Investment Manager SA, Luxembourg  
I.F.P. Intermoney Financial Product SA, Switzerland

## Fund Manager

IFP Investment Management SA, Luxembourg  
www.ifpim.lu

## Custodian

Banque et Caisse d'Epargne de l'Etat, Luxembourg  
www.bcee.lu

## ESG Verifier

Conser Invest SA  
Geneva, Switzerland  
www.conser.ch

## Fund Administration

European Fund Administration  
Luxembourg  
www.efa.lu

## Auditor

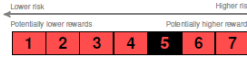
Mazars SA  
Luxembourg  
www.mazars.com

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## Fund Facts

Fund domicile	Luxembourg	NAV	314.60
Fund structure	UCITS V	Launch date	16.11.2012
Bloomberg ticker	IFPGAUA LX	Initial share price	EUR 100.00
ISIN	LU0854763439	ESG compliance	100%
Management fee	1.8%	<b>Risk Profile</b>	
Subscriptions	Daily		
Subscription fee	Max. 5.00%		
Redemption	Daily		
Redemption fee	0.5%		

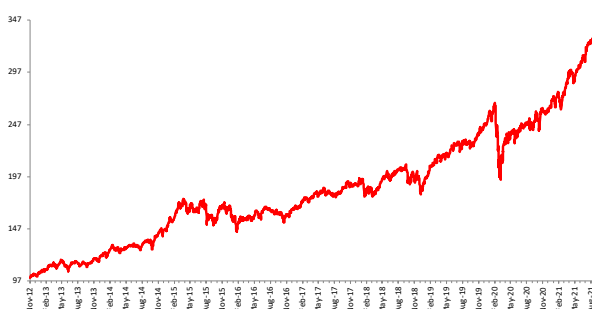
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UnitedHealth Group Inc	3.6%
Getinge AB	3.2%
Linde Plc	3.0%
Alphabet Inc	3.0%
Stryker Corp	2.9%
Yeti Holdings Inc	2.8%

## Performance

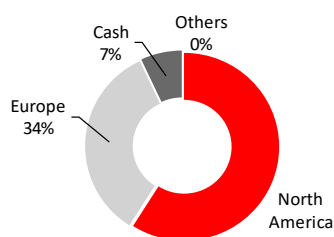


## Statistics

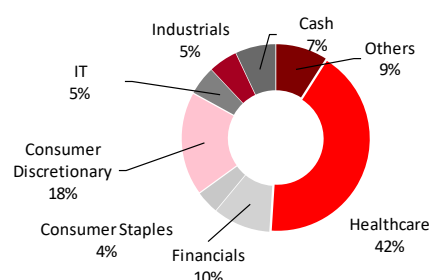
Performance*	214.60%
Annualized return*	24.17%
Annualized volatility*	14.17%
Sharpe Ratio*	1.71
Beta*	0.92

\*Since inception

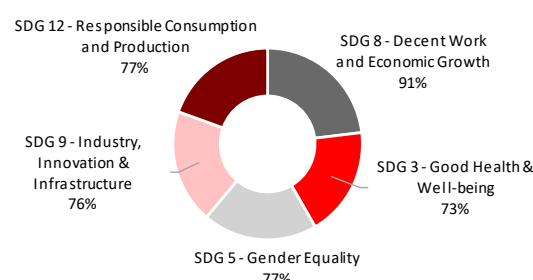
## Geographical Breakdown



## Sector Breakdown



## Focus SDG Impact



Monthly Performance	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2012											2.16%	0.08%	2.28%
2013	3.39%	3.47%	3.20%	-0.51%	1.20%	-3.06%	3.69%	-2.30%	1.58%	1.68%	3.34%	2.12%	18.65%
2014	1.20%	6.10%	-1.59%	-0.83%	1.91%	0.26%	-0.55%	3.32%	1.60%	2.97%	4.00%	0.40%	20.29%
2015	5.74%	5.43%	4.41%	-3.80%	3.56%	-3.52%	5.36%	-7.33%	-3.59%	6.66%	4.48%	-1.79%	15.30%
2016	-5.52%	-1.86%	0.26%	-0.68%	5.68%	-0.82%	2.22%	-1.80%	-1.05%	-3.24%	2.38%	3.01%	-1.91%
2017	1.14%	4.17%	1.16%	2.33%	0.35%	-0.60%	-0.10%	0.56%	1.35%	3.64%	-0.32%	-0.74%	13.73%
2018	1.75%	-3.24%	-2.10%	3.08%	4.43%	-0.49%	3.13%	3.13%	0.76%	-5.48%	1.68%	-6.22%	-0.30%
2019	5.77%	4.59%	3.82%	0.95%	-0.56%	3.85%	1.90%	1.08%	0.13%	0.49%	4.62%	1.18%	31.37%
2020	1.65%	-5.84%	-7.54%	7.99%	2.26%	-0.78%	1.92%	1.51%	0.80%	-2.64%	6.87%	2.26%	7.57%
2021	-0.45%	0.27%	7.29%	5.01%	-0.07%	3.10%	5.50%	1.40%	-4.07%				18.91%

## Distributors

IFP Investment Manager SA, Luxembourg  
I.F.P. Intermoney Financial Product SA,  
Switzerland

## Fund Manager

IFP Investment Management SA,  
Luxembourg  
www.ifpim.lu

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