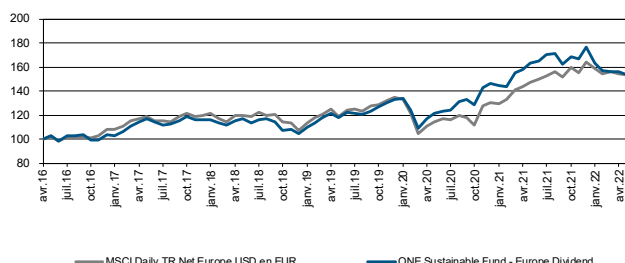
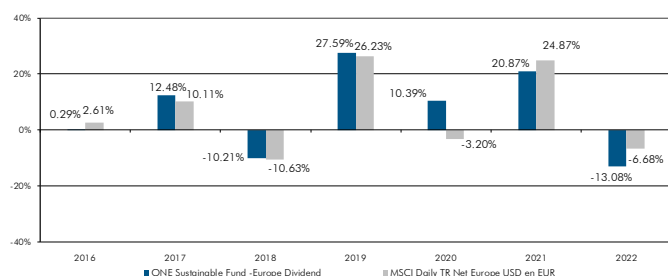


## MONTHLY PERFORMANCES



## ANNUAL PERFORMANCES



## PERFORMANCES

Performance	Fund	Index
YTD	-13.08%	-6.68%
Since inception	53.39%	51.55%
1 month	-1.68%	-0.97%
3 months	-2.24%	-0.96%
6 months	-7.97%	-4.38%
1 year	-5.78%	2.83%
3 years	30.16%	27.88%
5 years	31.05%	27.99%

## TOP 10 POSITIONS

NOVO NORDISK	Healthcare	6.44%
RELX NV	Consumer Discretionary	5.19%
COMPASS GROUP	Consumer Discretionary	5.18%
WOLTERS KLUWER	Consumer Discretionary	4.72%
RECKITT BENCKISER GROUP	Consumer Staple	4.19%
CRODA INTERNATIONAL	Materials	4.18%
ENDESA	Utilities	4.05%
TELENOR	Telecoms	3.95%
UNILEVER PLC	Consumer Staple	3.93%
NESTE	Energy	3.91%

## INVESTMENT GOALS

The investment universe consists of European companies meeting SRI / ESG criteria (Environment, social, governance).

The fund invests in companies with historically high dividend payments, low leverage and solid profitability.

The investment risk is consistent with active equity management in the reference geographic area.

## FUND FEATURES

Manager	CONINCO Explorers in finance SA
Management company	FundPartner Solutions (Europe) S.A.
Depository Bank	Pictet & Cie (Europe) S.A.
Swiss representative	FundPartner Solutions (Suisse) S.A. Route des Acacias 60, 1211 Genève 73
Swiss Paying Agent	Banque Pictet & Cie S.A.
Auditor	Deloitte - LU
Type of fund	Open end fund
European Passport	UCITS
Fund Domicile	Luxembourg
Launch date	29.04.2016
Currency	EUR
End of fiscal year	31.12
Subscription/redemption	Daily
Distribution	None, reinvestment
Management fees	0.85%
TER	1.66%
ISIN	LU1223860823
Bloomberg	ONESEDB LX
Telekurs	-
Risk mesure	MSCI Europe
Min Investment	EUR 50'000
Minimum Investment	EUR 50'000

## FINANCIAL RATIOS

Fund size (mlns EUR/CHF)	24.20/ 24.89
Market Cap underlying (Bln)	1135.99
Net Asset Value (in EUR)	1'917.41
Annualised volatility	13.09
Sharpe ratio	0.50
Correlation	0.92
Tracking error (%)	5.46
Information ratio	-0.07
Beta	0.88

Signatory of:

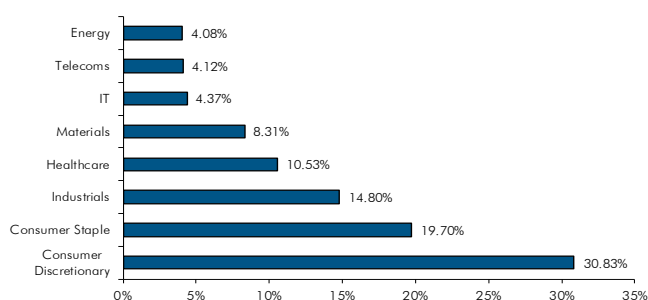


## HISTORICAL PERFORMANCES

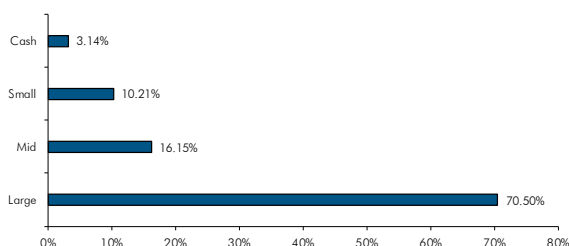
Perf %	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2016					2.72%	-4.43%	4.25%	0.20%	0.71%	-3.70%	-0.35%	4.12%	0.47%
2017	-0.62%	3.76%	3.90%	3.37%	2.41%	-2.55%	-2.50%	0.88%	2.83%	2.72%	-2.33%	0.28%	12.48%
2018	0.17%	-2.75%	-1.61%	3.12%	1.59%	-2.40%	2.32%	0.70%	-2.30%	-6.37%	1.08%	-3.81%	-10.21%
2019	5.26%	3.70%	3.88%	2.81%	-3.02%	3.36%	-0.41%	-0.71%	2.43%	2.99%	2.37%	2.21%	27.59%
2020	0.71%	-7.22%	-12.11%	7.01%	3.99%	0.95%	1.02%	5.72%	1.48%	-3.49%	11.05%	2.45%	9.80%
2021	-1.30%	-0.13%	7.62%	1.80%	3.24%	1.50%	2.82%	0.78%	-5.44%	4.29%	-1.30%	5.89%	20.87%
2022	-7.48%	-3.90%	-0.38%	-0.19%	-1.68%								-13.08%

Source: CONINCO Explorers in finance

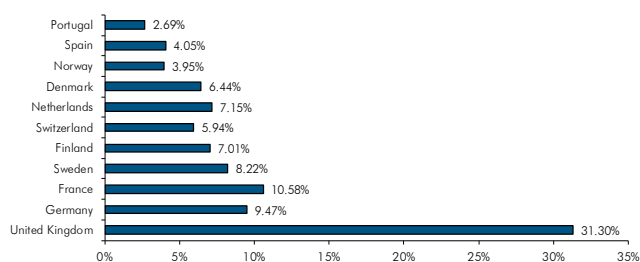
## SECTOR BREAKDOWN



## MARKET CAP BREAKDOWN



## GEOGRAPHICAL BREAKDOWN



## LEGAL DOCUMENTS

The most recent prospectus, fund's regulation, annual or semi-annual reports, KIIDS are available upon request to the manager, the management company or at the Swiss representative. These documents are distributed free of charge.

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\*\*Performance data does not include the commissions and fees charged at the time of subscribing for or redeeming shares."

## MONTHLY COMMENTS

During the month of May, the fund posted a performance of -1.68% against a performance of -0.97% for the MSCI Europe index.

This result is mainly explained by the overweight in the Industrial sector. Our industrial companies had a negative contribution. Wolters Kluwer, the Dutch company specializing in publishing, software and digital content, is down 4.6% yet the company has just announced first quarter revenues up 13% from the previous year. The company also confirmed its objectives for this year. Another example, Deutsche Post, also down 1.5%, the lockdown in China and the war in Ukraine continue to affect supply chains. This situation continues the negative impact on international trade. Companies in the Materials sector have also suffered (Croda International lost 11.8%). The company has just affirmed its outlook for this year and has shown continuous growth in sales and profits since the beginning of this year). At the country allocation side, Swiss companies (VAT Group fell 6.4% and Givaudan lost 9.8%) and British companies (Reckitt Benckiser fell 2.8% and Smith & Nephew lost 1.9%) suffered the most. On the positive side, we highlight the good contribution of the Consumer discretionary companies (ex. Michelin with 5.8% and Kering up 1.1%).

## ABOUT CONINCO Explorers in finance SA

CONINCO Explorers in finance SA, in addition to its consulting activities for institutional investors, has 30 years' experience in asset management and value enhancement.

The company is regulated by the FINMA, the federal authority for financial markets' supervision, in the capacity of collective investment manager as understood by Articles 13 and 14 of the law on collective investments (LPCC) and is a signatory of the Principles for Responsible Investment (PRI).

## CONTACT/MANAGER

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Signatory of:

