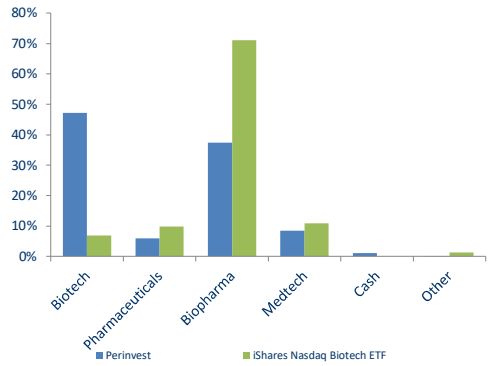
Perinvest (Lux) SICAV - Global Healthcare Equity Fund

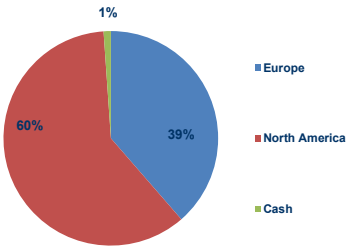
October 2020

The Perinvest (Lux) SICAV - Global Healthcare Equity Fund focuses on publicly listed equity investments in healthcare companies. The Fund has a global mandate with a focus on Europe and the US. The Manager uses a bottom-up stock selection process with the Fund typically containing 25-50 companies in a diversified portfolio.

Sector Exposure by GICS



Geographic Allocation by Domicile



Top 5 Holdings

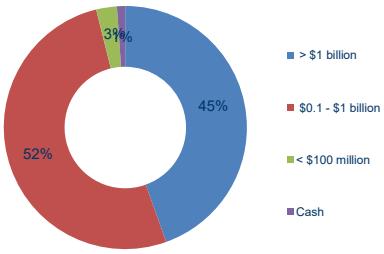
Alexion Pharmaceuticals	7.1%
Cellectis	3.9%
Ion Beam Applications	3.9%
Radius Health	3.9%
Vertex Pharmaceuticals	3.9%

Returns (B Class)

MTD	-4.3%
YTD	-5.3%
1 Yr	19.3%
3 Yr *	-0.4%
Inception *	-3.1%

* Annualised

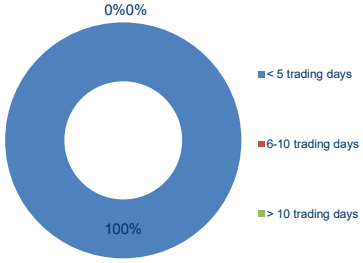
Exposure by Market Cap



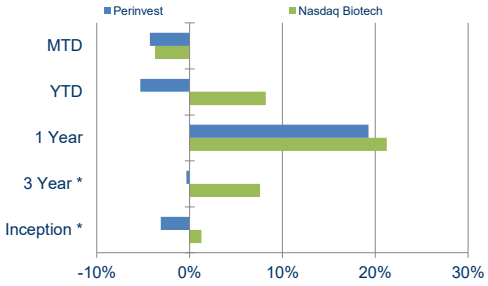
Average Weighted Market Cap: **$9 billion**

Median Market Cap: **$845 million**

Exposure by Liquidity



Total Investment Returns vs NBI



* Annualised

Monthly Performance since inception, net of fees (B class)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	-4.5%	-6.5%	-15.6%	18.8%	12.0%	0.3%	-3.0%	5.4%	-3.2%	-4.3%			**-5.3%**
2019	9.3%	5.3%	2.9%	0.2%	-9.5%	1.7%	-2.4%	-6.1%	-5.2%	3.0%	14.6%	10.0%	**22.4%**
2018	5.0%	-7.3%	-2.0%	0.7%	6.0%	3.6%	-0.4%	2.3%	-1.8%	-14.5%	2.8%	-8.4%	**-15.0%**
2017	1.0%	6.1%	5.1%	2.3%	-0.6%	6.0%	0.7%	1.5%	1.4%	-1.6%	-1.4%	1.8%	**24.1%**
2016	-11.7%	-3.1%	6.0%	4.1%	-3.7%	-7.8%	2.6%	-3.0%	-1.1%	-7.4%	1.6%	3.1%	**-19.8%**
2015	-	-	-	-	-	-3.0%	1.2%	-7.9%	-8.2%	2.2%	2.8%	-1.6%	**-14.2%**

Monthly Performance Attribution

Top 5 Contributors	Bottom 5 Contributors
Novocure	Swedish Orphan Biovitrum
Exact Sciences	Genfit
Radius Health	Vertex Pharmaceuticals
Eiger Biopharmaceuticals	G1 Therapeutics
Heron Therapeutics	Cellectis

Index Crossover *

Nasdaq Biotech Index	43%
MSCI World Healthcare	26%
NEXT Biotech	22%
Total Crossover	70%

* Percentage of Fund in the Index

Class Information

Class / Currency	NAV (2/11)	ISIN	Bloomberg Ticker	Management Fee	Performance Fee	Initial Investment	Subsequent Investment
A EUR	€76.13	LU1233581633	PERGHEA LX	1.5% p.a	15% HWM	€5,000	€ 100
B USD	$84.20	LU1233581989	PERGHEB LX	1.5% p.a	15% HWM	$5,000	$100

General Information

Launch Date	1st June 2015	Investment Manager	Perinvest (UK) Limited	FCA Scheme Number	616147
Total Fund Assets	$11 million	Portfolio Manager	Nabil Gharios	Swiss Representative	Bastions Partners Office SA
Total SICAV Assets	$129 million	Management Company	Degroof Petercam Asset Services	Swiss Paying Agent	Banque Heritage SA
Subscription	Daily, 3 Days Notice	Administrator	Banque Degroof Petercam Lux S.A.	EUSD	Out of Scope
Redemption	Daily, 3 Days Notice	Auditors	Ernst & Young S.A.	Tax Status	UK Reporting Status
Fund Type	UCITS	Custodian/Prime Broker	Banque Degroof Petercam Lux S.A		Tax Transparent (GER, AUT) *
Domicile	Luxembourg	Listing	Luxembourg Stock Exchange	Registered for Sale:	Belgium France Germany Luxembourg Spain UK

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Authorised and regulated by the FCA

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Important Information

The published Net Asset Value per share of this sub-fund is calculated by using the values of the underlying stocks as of the close of the prior business day. Therefore, to calculate the monthly performance for the sub-fund we use the published NAV/share of the first business day following the last day of the month. For example, if the last day of the month was a Tuesday, the NAV/share we use to calculate the monthly performances would be Wednesday's published NAV/share as the pricing of the underlying positions is based on the close of the Tuesday. This aligns the performance of the sub-fund with any peer group or indices comparison.

Sources: All information regarding the indices are sourced from Bloomberg.

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