



POPSO (SUISSE)
INVESTMENT FUND SICAV

Values that grow over time.

Popso (Suisse) – US Value Equity listed among “The 300 Best Funds of 2022” by CFS Rating

“The 300 Best Funds” is the yearbook of CFS Rating with which it is possible, thanks to the rating methodology developed by the company, to know the best investment funds on the Italian market in terms of risk-return ratio.

To realize this guide, aimed at those wishing to navigate the vast universe of investment funds, CFS Rating analyzes more than 12,000 funds each year.

With great pleasure that we inform you that Popso (Suisse) Investment Fund SICAV is present for the 2023 edition, in the *American Equity - Large Cap* category, with the fund:

POPSO (SUISSE) – US VALUE EQUITY

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Managed by Marco Folini, CFA
BPS (SUISSE), Lugano (CH)



CFS RATING JUDGMENT:

The fund invests in US equities with a focus on Value stocks, i.e. companies with strong balance sheets, favourable price/earnings ratios, good dividend yields and favourable earnings growth prospects; hence the benchmark followed is the S&P 500 Value. Residually, the fund also invests in other funds with sector specialization. The management style is active in the choice of individual stocks and the weighting of sectors: e.g. real estate, utilities and non-discretionary consumption have been structurally underweighted by about 10% relative to the benchmark. Returns in recent calendar years have therefore been close to those of the benchmark index. The volatility of monthly returns



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was also in line with that of benchmark returns, and lower than the category average due to the reduced weight of technology stocks.

Plus: This is a suitable product for those who want fairly neutral exposure to US Value stocks with returns that tend to be regularly close to those of the fund's benchmark.

Minus: No negative elements of the product have emerged.

WHY INVEST IN THE FUND?

The investment strategy consists of selecting securities with quality-value characteristics by means of a proprietary quantitative process. The aim is to combine the typical characteristics of value stocks (cheap valuation and sustainable dividend) with quality (debt under control, good return on capital, positive earnings revision) in order to obtain a portfolio with better characteristics than the reference index. The fairly high turnover allows the fund to adapt to various market scenarios.

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Features

Investment Manager:	BPS (SUISSE)
Geographic focus	USA
Minimum Investment:	USD 50
Dividend:	B: Accumulation
ISIN:	LU0095507397
Management fee:	1.85%

More information available on the website www.pops funds.com and at each branch of the Banca Popolare di Sondrio Group.



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WARNING

This is a marketing communication. Please consult the Prospectus, the Key Investor Information Document (KIID) and the MiFID documentation before making an investment decision. These documents are available on www.popsfunds.com, at the offices of Banca Popolare di Sondrio (SUISSE) SA (hereinafter BPS (SUISSE)) and Banca Popolare di Sondrio S.p.A. or at GAM (Luxembourg) SA.

Performance and risks

Past performance is neither a guarantee nor an indication of future results. The value and income of investments held may fluctuate according to market conditions. Currency fluctuations may affect the value of investments. Investing in the product described involves multiple risks including operational or counterparty risks, liquidity risks, credit risks, derivatives risks and sustainability risks. An in-depth description is contained in the prospectus and the KIID. The investor may lose some or all of the money invested. The performance figures do not take into account any fees or charges that may be applicable and that may be charged when units are issued and redeemed.

Fund characteristics

The investment described is actively managed and the reference index is shown for comparison purposes only. The investment concerns the purchase of shares of a SICAV/units of a fund and not the underlying assets.

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