



## Investment Approach:

- Generate consistent alpha in global capital markets through disciplined use of time-tested econometric models, while reducing capital market-risk through index-futures
- Systematically exploit short term irrational market behaviour with long term fundamental rational
- Rationalized buy and sell discipline

VECTOR Flexible is a global allocation fund that is managed with the same set of proprietary valuation models that drive the stock selection process in VECTOR Navigator: we systematically screen global equity markets in search of undervalued stocks, by continuously assessing 2700 quoted companies on their growth, risk and valuation properties. VECTOR Flexible and Navigator are holding the same stocks, in exactly the same proportions.

The difference between both funds is in their approach to risk. Navigator will in principle always remain fully invested and will try to outperform the equity markets in good as well as in bad times, without taking on more - or less - risk than the market. Flexible allocates its resources between equity markets and cash (or fixed income) markets and always has some protection against unexpected market downturns. The fund targets a beta between 0.5 and 0.7 with the global equity markets (in euro). When we have reason to believe equity markets might not perform all that well in the near future, we will further reduce our equity exposure, possibly to 0%. Flexible consequently should, at all times and in all market conditions, be of a more defensive nature than Navigator. This decision to increase hedging is based on the outcome of a quantitative decision process that compares current market conditions to 60 years of detailed financial history.

The fund is managed in reference to an Index (see prospectus). While the fund manager tries to maintain a similar level of risk, he has the discretion to actively invest in countries or sectors not included in the benchmark in order to take advantage of specific investment opportunities. Put differently, the fund does not passively track this prospectus benchmark, but makes active investment decisions. The fund is appropriate for growth-oriented investors with an investment horizon of at least five years.

## Trailing Returns (annualized for periods exceeding 1 year)

	1 month	YTD	1 Year	3 Years	10 Years	Inception
<b>Vector - Flexible C1</b>	<b>0.47</b>	<b>2.47</b>	<b>5.30</b>	<b>1.65</b>	<b>3.61</b>	<b>4.70</b>
+/- Category	-0.40	-2.80	-3.64	0.87	1.28	2.46
<b>Peer group percentile</b>	<b>66</b>	<b>80</b>	<b>81</b>	<b>38</b>	<b>34</b>	<b>27</b>
EAA Fund EUR Flexible Allocation - Global	0.88	5.27	8.94	0.78	2.32	2.24
Morningstar Index	1.92	6.67	12.79	2.93	6.28	6.99

Share class performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, net of fees. Performance is calculated in Euro, including ongoing charges and taxes and excluding subscription and redemption fees, if applicable. The benchmarks' performance is merely informative. **Past performance does not predict future returns and should not be the sole factor of consideration when selecting a product. More detailed information on risks can be found in the KIID and 'Risk factors' section of the prospectus.**

## Top Holdings

Portfolio Date: 30/06/2024

	Portfolio Weighting %	Total Ret YTD (Daily)
Alphabet Inc Class A	1.64	39.82
Microsoft Corp	1.61	26.95
NetApp Inc	1.45	57.60
Walmart Inc	1.32	37.55
Costco Wholesale Corp	1.30	37.06
Applied Materials Inc	1.27	61.01
Check Point Software Technologies Ltd	1.26	13.76
Adobe Inc	1.25	-3.43
Booz Allen Hamilton Holding Corp Class A	1.25	25.00
Broadcom Inc	1.23	60.47
ASML Holding NV	1.21	47.45
Amazon.com Inc	1.20	34.20

## Performance Statistics, since inception

Time Period: Since Inception to 30/06/2024

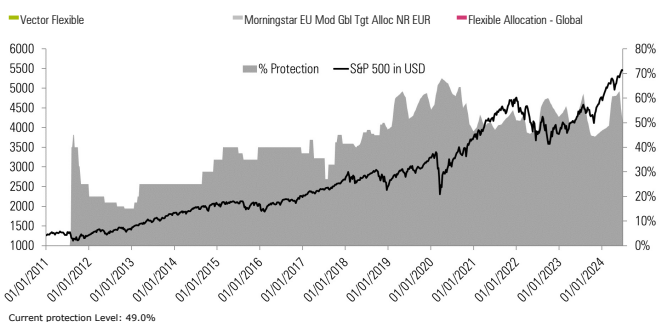
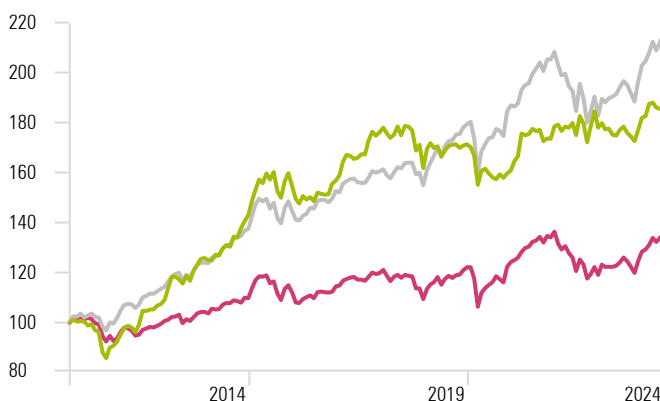
Display Benchmark 1: Morningstar EU Mod Gbl Tgt Alloc NR EUR

	Fund	Bmk1	Cat Avg
Cumulative Return	86.61	115.56	35.06
Annualized Return	4.70	5.82	2.24
Std Dev	7.69	6.94	6.99
Sharpe Ratio	0.18	0.27	-0.04
Excess Return	-1.12	0.00	-3.58
Alpha	-0.72	0.00	-3.53
Beta	0.90	1.00	1.03
R2	82.87	100.00	97.33
Tracking Error	4.60	0.00	1.89
Information Ratio (geo)	-0.23		-1.79
Up Capture Ratio	87.78	100.00	79.71
Down Capture Ratio	93.64	100.00	114.75

Name	Vector - Flexible C1	Morningstar Sustainability Rating	⊕⊕⊕⊕
ISIN	LU0558384458	Morningstar Rating 10 Yr	★★★★
Month End Price	1,864.85	Morningstar Rating Overall	★★★★
Fund Size	24,719,658.00	Base Currency	Euro

## Investment Growth (start = 100€)

Time Period: 23/11/2010 to 30/06/2024



## Risk Indicator



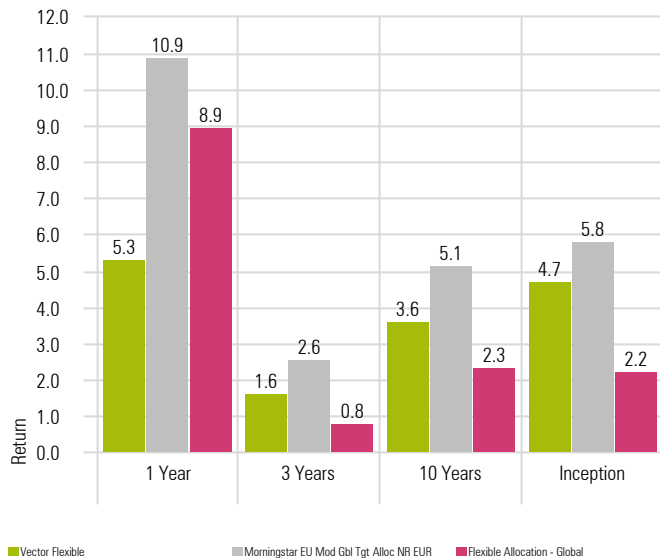
Lower risk

Higher risk

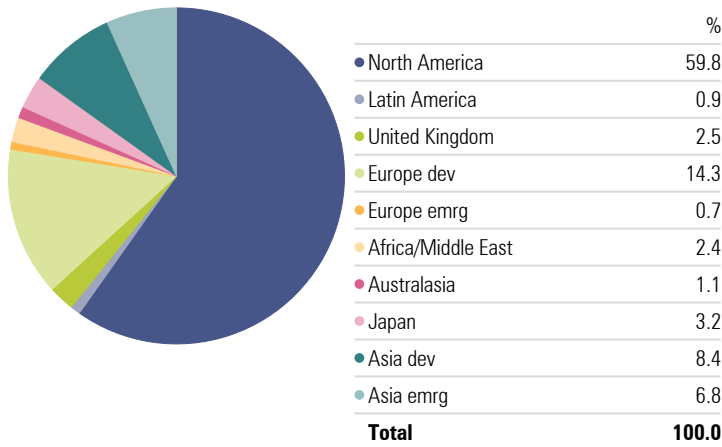
The risk indicator assumes you keep the product for 5 years.

## Returns, annualized

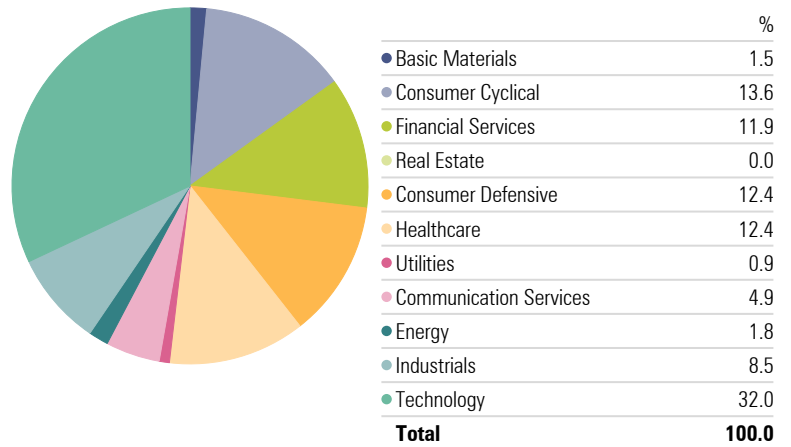
As of Date: 30/06/2024



## - Equity Regional Exposure

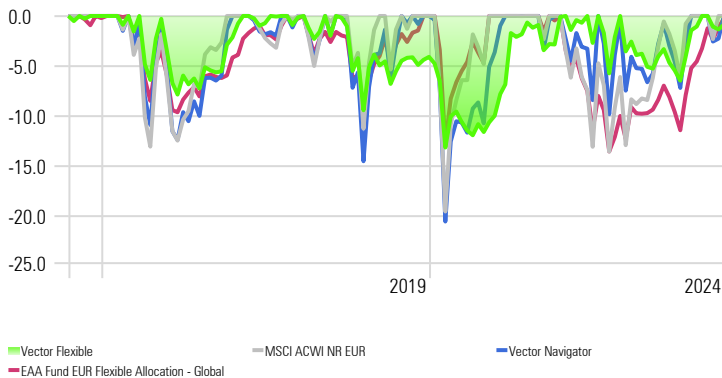


## Equity Sectors (Morningstar) - Vector - Flexible C1



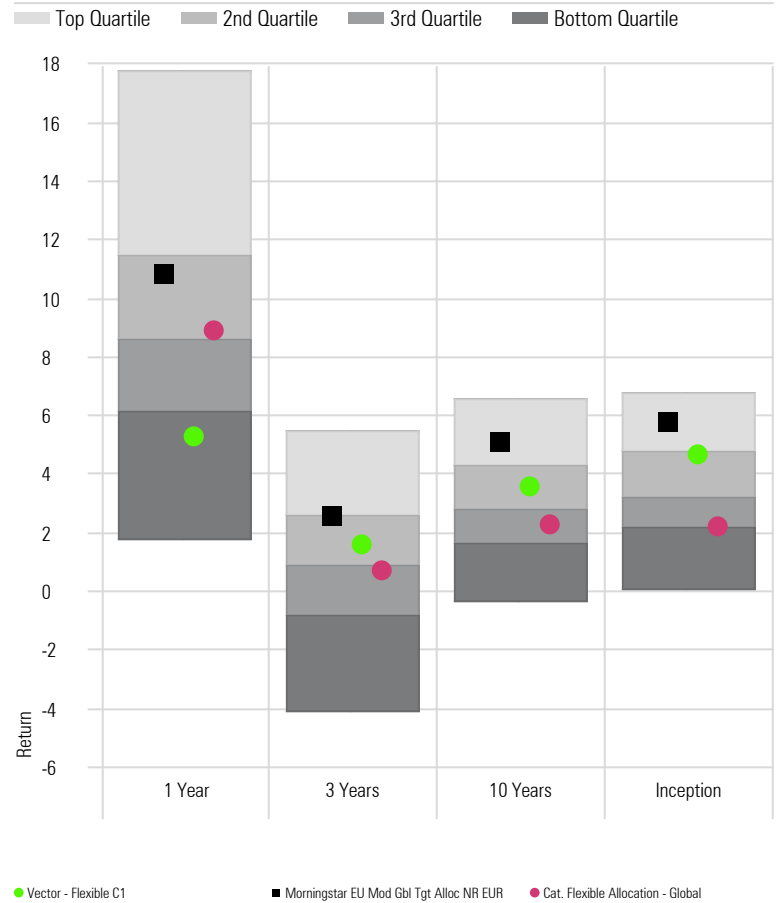
## Drawdown

Time Period: 01/07/2014 to 30/06/2024



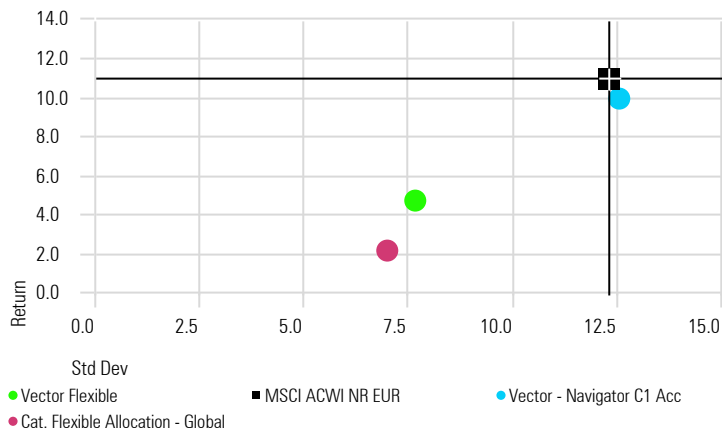
## Performance Relative to Peer Group

As of Date: 30/06/2024 Peer Group (5-95%): Open End Funds - Europe/Africa/Asia - EUR Flexible Allocation - Global



## Risk-Reward, since inception

Time Period: Since Common Inception (01/12/2010) to 30/06/2024



Annual Returns:	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Vector Flexible C1	16.29	17.32	13.75	8.22	1.35	12.41	-8.17	5.94	-6.18	11.06	-0.30	2.21	2.47
+/- Category	+9.82	+11.85	+8.48	+6.14	-0.83	+7.35	+0.40	-6.39	-8.38	+1.38	+11.86	-6.06	-2.80
<b>Peer Group Percentile</b>	<b>5</b>	<b>5</b>	<b>6</b>	<b>11</b>	<b>58</b>	<b>7</b>	<b>51</b>	<b>84</b>	<b>91</b>	<b>38</b>	<b>4</b>	<b>89</b>	<b>80</b>
Flexible Allocation - Global	6.47	5.47	5.27	2.08	2.18	5.06	-8.57	12.33	2.20	9.68	-12.16	8.27	5.27

Fund Name: Vector Flexible  
 Domicile & Legal Status: Luxembourg, UCITS5  
 Management Company: Vector Asset Management  
 Portfolio Manager: Werner Smets & Thierry Vandeghinste  
 Custodian & TA: RBC Investor & Treasury Services  
 Auditor: BDO Luxembourg  
 Inception: November 2010  
 Share Price Publication: Morningstar, Bloomberg, Reuters  
 NAV Calculation & Cut-Off: Daily, 11h

Share-Classes:	C1	P	I1
Management Fee	1,40%	1,40%	0,75%
Ongoing Charges	2,04%	2,04%	1,39%
Subscription Fee (1)	0,00%	0,00%	0,50%
Redemption Fee (2)	0,00%	0,00%	0,00%
Performance Fee	20%	20%	20%
Performance (3) Benchmark:	60% MSCI ACWI + 40% Eonia		
ISIN	LU0558384458	LU1030155458	LU1013276123
Bloomberg	VFLXC1:LX	VFLXPA:LX	VFLXCI:LX

(1) maximum, in favour of intermediary (2) maximum, in favour of share-class (3) Including High Watermark

In addition to the management fee, the fund charges further costs such as custodian fees, transaction costs and various other charges. These charges reduce the potential growth of your investment. Further information on these charges can be found in the KIID, prospectus or most recent annual report. Ongoing charges information as at 12/02/2024.

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The last redemption price is available at [www.vector.lu](http://www.vector.lu).

**Past performance is not a reliable indicator of future performance.**

**The sub-fund is classified as an Article 6 product within the meaning of the Disclosure Regulation (EU) 2019/2088 (SFDR). More information on the sustainability related aspects of the fund is available at [www.vector.lu](http://www.vector.lu).**

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