

## ICAM First - Class B

September 2023

LU1184130240

<https://www.tmf-group.com>

UCITS IV SICAV

### INVESTMENT STRATEGY

The main objective of this Fund is to generate a capital growth and to provide income over the medium term by investing mainly in equities, fixed income securities and money market instruments. Investments are mainly focused on European and United States markets in a large variety of sectors. The investors should profit from increasing return offered by securities of large and middle capitalization companies. The emphasis is on mature top tier companies offering highly liquid securities. The followed investment policy will enable the Fund to increase overall return by an active stock selection of the most promising companies.

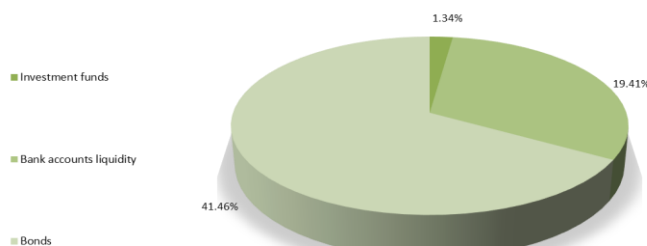
### PERFORMANCE

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2023	7.61%	1.98%	-2.36%	-1.36%	1.19%	0.34%	0.68%	-2.03%	-0.73%				5.08%
2022	-5.17%	-0.25%	1.04%	-5.52%	1.62%	-10.28%	5.70%	-1.11%	-4.94%	3.34%	2.16%	-3.97%	-17.06%
2021	0.64%	-0.92%	-0.85%	-0.57%	-1.06%	3.95%	-3.70%	-1.27%	0.20%	-1.68%	-1.15%	-5.73%	0.00%
2020	1.08%	1.96%	2.50%	4.61%	3.29%	2.87%	-0.69%	0.40%	0.35%	0.50%	8.31%	-1.33%	26.19%
2019	4.16%	0.62%	1.77%	1.22%	0.00%	0.49%	0.84%	0.94%	0.31%	-1.30%	-1.03%	-1.52%	6.54%

### CUMULATIVE FUND PERFORMANCE

	Fund
1 month	-0.73%
3 months	-2.08%
6 months	-1.93%
12 months	0.15%
YTD	5.08%

### ASSET ALLOCATION BREAKDOWN



### MARKET PERFORMANCE

Markets	Since Inception *	1 Month
DAX	34.95%	-3.51%
EURO STOXX 50	15.99%	-2.85%
FTSE MIB	26.44%	-2.04%
DOW JONES INDUSTRIAL	84.79%	-3.50%

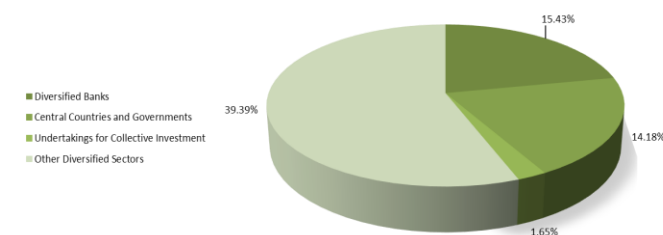
### TOP HOLDINGS

Asset	Market Value (EUR)	% AUM
Telecom Italia SpA	266,490.00	7.90
Fresenius Medical Care AG Co KGaA 3.875% EMTN 22/20.09.27	98,848.29	2.93
Deutsche Lufthansa AG 3% EMTN Sen 20/29.05.26	95,004.20	2.79
Enel SpA	58,200.00	1.73
Iren SpA	54,750.00	1.62

### FUND DATA

NAV Class B (29.09.2023)	EUR 78.74
AUM	EUR 3.37 Mio
Launch date	February 27 <sup>th</sup> , 2015
Domiciliation	88 Grand Rue, L-1660 Luxembourg
R.C.S.	Luxembourg, B136880
Investment Advisor	ICAM & Partners S.A.
Auditor	Deloitte Audit S.à r.l.
Depositary Bank	Quintet Private Bank (Europe) S.A.
Investment Manager	FIA Asset Management S.A.
Contact	TMF Fund Management S.A. 46A, Avenue John F. Kennedy L-1855 Luxembourg Tel: +352 42 71 71 1 info.fundmanagement@tmf-group.com

### SECTORS ALLOCATION OF INVESTED FUNDS



### INVESTMENT TERMS

	Class A	Class B
Minimum amount invested	EUR 1.000.000	EUR 5.000
Subscription Fee	Up to 3%	Up to 3%
Advisory Fee	up to 0.30% p.a	up to 0.85% p.a
Bloomberg ticker	SELICFA LX Equity	SELICFB LX Equity
ISIN	LU1184118112	LU1184130240

\* The Fund has been launched on 27 February 2015

For more details regarding the investment in this Fund, including potential risks, please refer to the current Full or Simplified Prospectus (the "Prospectus") available at SIS's offices.

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