





Important Note

Prospective investors having any doubt about the suitability of the fund described in this brochure should consult their professional financial adviser. This document is not to be taken as a recommendation or offer by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation.

“Luxury Fund” or “Luxury” in context refers to the Luxury Consumer sub fund of Dominion Global Trends SICAV p.l.c. which is regulated by the Malta Financial Services Authority and is a UCITS 4 compliant fund.

This document is designed to provide additional information about the investment rationale behind Luxury Fund and an insight into Dominion’s investment philosophies. Any investment into Luxury Fund should be exclusively on the basis of information contained in the Prospectus of Dominion Global Trends SICAV p.l.c. and the offering supplement of the fund.

The state of the origin of the Fund is Malta. This document may only be distributed in or from Switzerland to qualified investors within the meaning of Art. 10 Para. 3, 3bis and 3ter CISA.

The Representative in Switzerland is ACOLIN Fund Services AG, Affolternstrasse 56, CH-8050 Zürich, whilst the Paying Agent is Banque Cantonale Vaudoise, Place St-François, CH-1003 Lausanne. In respect of the units distributed in or from Switzerland, the place of performance and jurisdiction is at the registered office of the Swiss representative. The basic documents of the Fund as well as the annual and, if applicable, semi-annual report may be obtained free of charge at the registered office of the Swiss Representative.

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A Global Perspective See Think Invest™

Our approach to creating a fund is one of the things that make Dominion unique - we never start by trying to create a fund. We start by looking for opportunities.

We are constantly analysing what is happening in the world at a global, economic and social level, identifying trends that we believe are sustainable and predictable. Once we identify a trend, we then investigate what investment opportunities it presents, and evaluate whether its long-term potential returns seem attractive. Our final step is to create an investment strategy that exploits the opportunity in an efficient way, designed to maximize returns with the greatest level of security and liquidity.

We refer to it as [See Think Invest™](#) and it has led us to the creation of a highly successful range of investment funds that are effective, interesting and (importantly in this rapidly changing world) flexible.

Over the next few pages you will see how this philosophy is applied to one of the most dynamic investment sectors of our time: Luxury.

Objects of Desire



Subtle Sophistication



Delightful Complexity



Luxurious Investing

Luxury is all about the nicer things in life and encompasses many of the things we all aspire toward: luxury hotels, beautiful clothes, fast cars, cool gadgets, fashion, and a myriad of lifestyle elements that you don't necessarily need but... you definitely want. In short, the sector is just so much more interesting than almost any other because you already know a lot about it.

For this reason, the Luxury sector is home to some of the most fascinating and exciting investment opportunities in the world. And, best of all, the results can be as attractive as the subject matter.

“What really constitutes luxury is ultimately for each of us to decide.”





Invest in what you know

Warren Buffet famously said “If you don’t understand it, don’t invest in it”. Good advice, which is generally ignored, largely because many investments are difficult to understand. Luxury Fund is an exception to this rule; as you can see below, you probably know almost all of the companies in which Luxury Fund invests.

In fact, you are probably already a customer of many of them and so you have a unique insight into, and opinion of, them. That means that your decision to invest is an informed one. And that is always good.



Luxury - different things to different people

It is easy to assume that Luxury is all about expensive and exclusive things, but that would be to completely miss a fundamental point. Luxury is actually about having something (big or small) that improves the quality of life in some way.

And that is true for everyone. So, in simple terms, while a sports car, yacht, or private jet is luxury to some, equally a smartphone, weekend in a nice place, or just a good cup of coffee is luxury to others. Based on this principle, Luxury Fund’s freedom to invest goes beyond the obvious and may just surprise you.

The Luxury Consumer

Aspiring to a little (or a lot) more

The luxury sector has grown substantially over recent years and this has led to great results for investors, but the really exciting part is still to come. While there will always be a demand from the developed world (USA, UK, Europe and Japan), this is becoming dwarfed by the demand for luxury from the developing world (China, India, Asia, Africa, Middle East and Latin America) which is growing at an astonishing rate.

Why? Two main reasons: the economies of the developing world are growing at a much faster rate, and this is creating new wealth at all levels of society in a way never seen before. With this success comes an aspiration for something a little nicer at all levels of society. Secondly, the scale of the developing world is completely different - it is (considerably) bigger.



“Over the past decade there has been a seismic shift in the demographics of wealth.

The luxury consumer of today is significantly younger, more informed and better travelled than at any time in history.”



Investment Strategy

A Heritage of Success

When Luxury Fund launched in 2007, it was the first fund to focus exclusively on the luxury sector anywhere in the world, and introduced a unique way of defining what luxury means and how to invest in it. The results have been fantastic, with the fund appreciating more than 250% since March 2009*.

Today, there are many investment managers that now make an allocation to the luxury sector including those from some of the biggest financial institutions in the world, and our unique view of defining luxury has been adopted by most of them, which is a great compliment. We are proud to say, however, that Luxury Fund is consistently amongst the top performers.

*Performance according to Bloomberg as at 6th November 2015.



The Big Picture

See Think Invest™ is the philosophy at the core of Dominion's every investment decision.

See

Massive population growth in developing markets and unprecedented increases in urbanization has led to rapid economic growth. Together these factors are resulting in a profound change to the socioeconomic profile of the global population. One of the most notable consequences is a dramatic increase in the number of people joining the middle classes, and this is likely to continue through the next decade and way beyond.

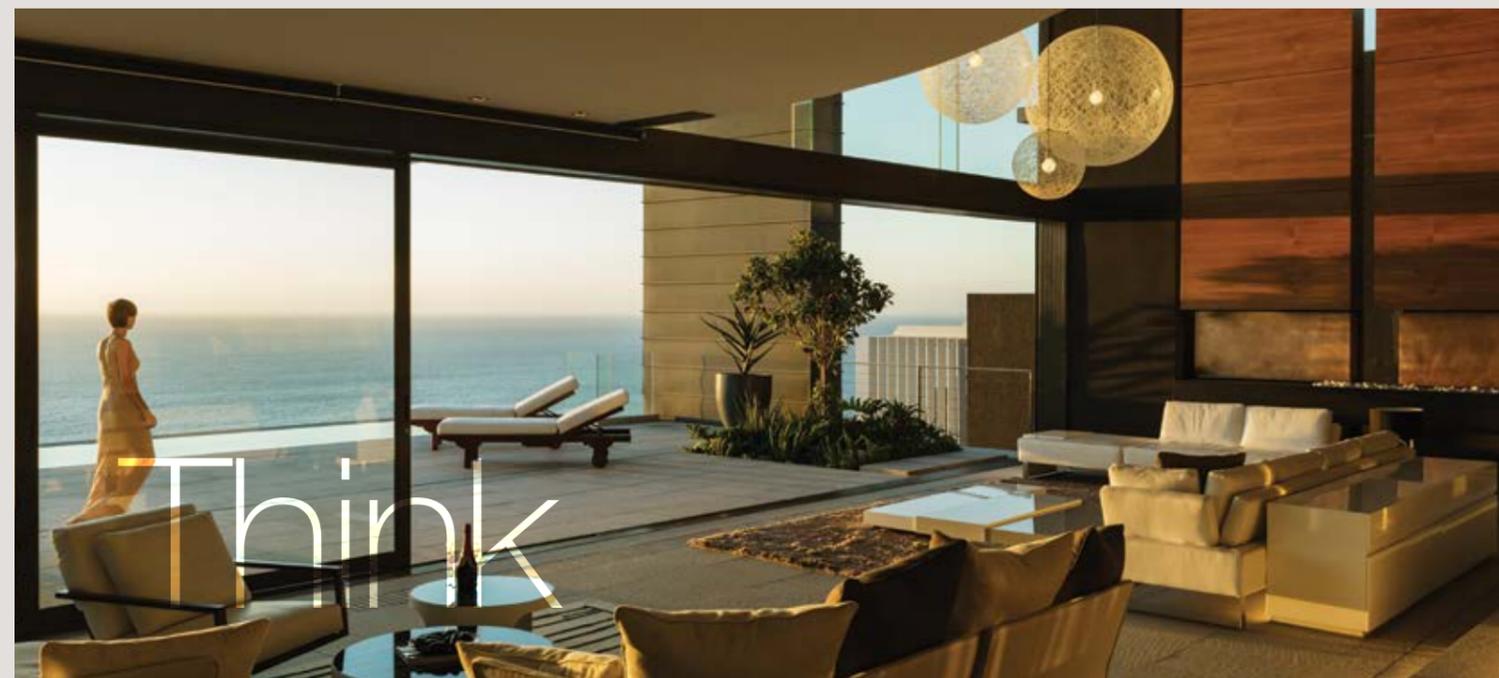
Think

One of the inevitable consequences of economic growth is increasing personal wealth, whether it be an increase in the number of high net worth individuals or those that, for the first time in their lives, have some level of disposable income. This in turn leads to one of the most powerful drivers of human behaviour - aspiration for an improved lifestyle. This means increased discretionary consumer spending or, to put it more simply - luxuries.

Invest

The luxury sector is a very attractive sector to invest in (pun intended). The vast majority of the companies that operate in the sector are cash generating, high margin businesses that cannot easily be copied or displaced. They are also mostly western-based* companies that are well regulated and transparent, yet at the forefront of aspirational spending in the developing world.

*Typically 97% of holdings in Luxury are traded on the US or European stock exchanges.





The very definition of Luxury

The challenge of investing in luxury is to correctly define the ever-changing perception of what luxury means to the addressable market and thereafter, to identify those stocks which are most likely to take advantage of the massive increases being observed in consumer discretionary spending. This, we believe, is one of our greatest strengths. The simple thought that luxury is a relative value, i.e. it is different for all of us, allowed Dominion to redefine the luxury sector in 2007 and include not just the classic definition (expensive and exclusive) but to also embrace the fact that there are many forms of luxury which, while much less obvious, make excellent investment opportunities.

Finding the value in Luxury

In order to manage Luxury Fund we examine each of its potential investment holdings to take into account all of the traditional financial metrics. But, this is the Luxury world so it must also include an assessment from another, and less mathematical, viewpoint.

This includes: brand strength, social media savvy, fashion trends, and most importantly its appeal to both existing customers and the customers of tomorrow. In this way the management of Luxury is fascinating; because of the nature of the companies it cannot be wholly scientific but, by necessity, is also part psychology, taste and opinion.



“Discovery consists of seeing what everybody has seen, and thinking what nobody else has thought.”

“We look beyond the obvious and employ lateral thinking to find the safest, most efficient and most effective manner of exploiting the opportunity.”



Investing with Dominion

Dominion is an international fund management group, founded in 2004 and based in Guernsey with our investment team based in the City of London. The Dominion group of companies and our funds are regulated, as appropriate, by the Guernsey Financial Services Commission in the Channel Islands, the Financial Conduct Authority in the United Kingdom and the Malta Financial Services Authority in Malta. Our funds are authorised in a number of countries; please see the Prospectus for full details.

Our first goal in creating the funds that we manage is simple: to create a fund that we want to invest in ourselves. In fact, the owners and directors of Dominion have been the first investors in every fund that we have ever launched. That is the strength of our conviction.

Our second goal is even more fundamental; we look to create investments that are simple to understand and follow a logical strategy. In doing so, we seek to help our investors make better and more informed decisions about whether our funds are right for them.

**For more information about Dominion please visit our website:
www.dominion-funds.com**



Key Fund Facts

Legal structure:

Sub-Fund of Dominion Global Trends SICAV p.l.c.

Regulation:

UCITS IV compliant. Regulated by the Malta Financial Services Authority and recognised by the MAS (Singapore) and is FCA recognised, UK Reporting Fund status. See Prospectus for full details.

Launch date: 4 June 2007
Currencies: Euro, USD, GBP
Pricing: Daily
Trading frequency: Daily
Liquidity: Daily

To find out more, contact your financial advisor or visit our website: www.dominion-funds.com

Our website is constantly updated with all relevant information regarding Luxury Fund and our other Global Trends Funds together with detailed analysis and news relating to the luxury sector.

Risk warnings:

The risk profile of Global Trends Luxury Fund will be typical of an equities based fund and market movements may cause the value of investments and any income from them, to go down as well as up. Past performance is not a reliable indicator of future performance.



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GLOBAL TRENDS

www.dominion-funds.com