

## Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

### Investment Clock - Class A (ISIN: LU0650744278)

#### Sub-Fund of Andalis

Management Company: Andbank Asset Management Luxembourg

#### Objectives and investment policy

- Investment objective**

The objective is to achieve long-term growth. The benchmark index is: 50% MSCI World – 50% JPM Government Bonds Europe. The objective is to outperform the index over a period of 5-8 years.

- Investment policy**

Investments will be principally made through UCITS and tracker (ETF and other) funds, ETFs and other UCI whose investment strategies can be described as alternative.

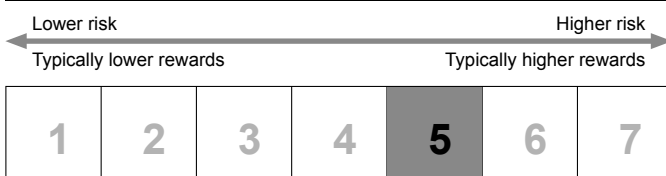
- "Investment Clock" is an indicator which depicts the movements of the economic cycle and suggests which classes of assets will perform well during the various phases of the economic cycle. The strategy is entirely quantitative. The strategy can improve the risk return profile of a balanced portfolio by its ability to deliver good performances in various types of markets.
- This strategy may invest in various classes of assets: equities, real estate representative securities, government and corporate bonds, securities representative of commodities and cash.
- The sub-fund may, for investment or hedging purposes, also making use of futures contracts on eligible financial indices or foreign currency OTC futures contracts (FX forwards). The total exposure to financial derivative instruments will not exceed 100% of the total net assets of the sub-fund.

- Investment horizon: minimum of 5 years

- The sub-fund capitalises its revenues.

- For every day which is a banking day in Luxembourg, apart from 24 December (hereinafter the "Valuation Day"), there is a net asset value which in practice is calculated on the following banking day on the basis of the value of the net assets of the target funds held in the portfolio by the sub-fund and the Valuation Day closing prices. The shareholders may present their shares for redemption on any Valuation Day.

#### Risk and reward profile



#### The sub-fund is subject to the following risks:

- Use of derivatives:** derivatives may be used for investing and hedging purposes.
- Fund of funds risks:** where investments are made in other funds, this might result in duplication of certain fees and expenses for investors. Investors are also subject to potential risks associated with such funds.

- Historical data used may not be a reliable indication of the future risk profile of the sub-fund.
- The above indicator is not a permanent reflection of the risk profile. It is not guaranteed and may shift over time.
- The lowest class does not mean that the investment is risk free.
- The risk is estimated at this level in view of the risk of the UCI held in the portfolio. Investing in other UCI may give rise to a duplication of some charges. This fund was categorised in risk class 5 because, in accordance with the investment policy, the value of the investments may fluctuate somewhat sharply. Consequently, both the expected return and the potential risk of loss may be above average.
- The calculation of this indicator is based on the historical volatility of a portfolio with a similar strategy.

## Charges

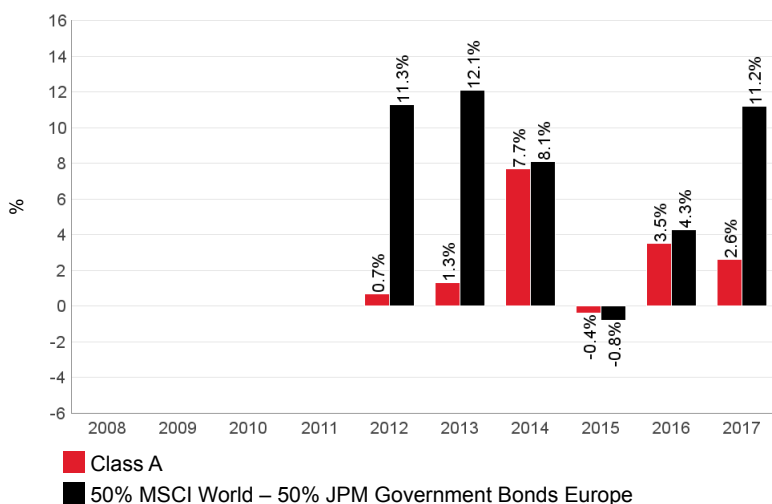
The annual charges and fees stated below represent the operating costs of the sub-fund, including the marketing and distribution costs. These charges reduce the annual reward of your investment.

One-off charges taken before or after you invest	
<b>Entry charge</b>	3.00% maximum
<b>Exit charge</b>	3.00% maximum
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
<b>Ongoing charges</b>	2.56% *
Charges taken from the fund under certain specific conditions	
<b>Performance fee</b>	None

\* The percentage of ongoing charges is based on the charges paid for the year ended 31 December 2017, does not include charges and transaction fees (apart from the entry and exit charges borne by the sub-fund when it invests in other UCIs), and may change over time. This percentage includes management and marketing, custodian bank, central administrative, audit and ongoing operational charges.

For more information about charges, please see chapter 23 of the Prospectus "Charges and fees".

## Past performance



- Past performances do not in any way provide a guarantee as regards future results.
- The past performance calculation includes annual charges but excludes entry and exit charges.
- The sub-fund and the Class were launched on 03 October 2011.
- The currency of the sub-fund and Class is the EUR.

## Practical information

- **Depository Bank:**  
Citibank Europe plc, Luxembourg Branch.
- **Place and method for obtaining information on the Fund and its sub-fund:**  
The Fund's Prospectus, annual and semi-annual reports can be obtained free of charge in French, Dutch and English on request from the Fund's registered office (4, rue Jean Monnet, L-2180 Luxembourg - [www.andbank.lu](http://www.andbank.lu) or on [www.investmentclockfund.com](http://www.investmentclockfund.com)).
- **Place and method for obtaining other practical information:**  
The net asset value, along with the issue and redemption prices, are made public on each Valuation Day at the registered office of the Fund or on the websites [www.investmentclockfund.com](http://www.investmentclockfund.com) / [www.andbank.lu](http://www.andbank.lu).
- **Sub-funds:**  
Each of the Fund's sub-funds is treated as a separate entity. Shareholders may apply to have all or part of their shares converted into shares of another of the Fund's sub-funds (if such exist) at a price based on the respective net asset values.
- **Taxation:**  
The taxation of the Fund in Luxembourg may have an impact on your personal tax position.
- **Information related to the remuneration policy of Andbank Asset Management Luxembourg** is located in the prospectus and available at [www.andbank.lu](http://www.andbank.lu). A paper copy may be obtained free of charge upon request at the Fund's registered office.