

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.

THE INDEPENDENT UCITS PLATFORM - HUDSON FUND - Class - S-USD INTENDED FOR ALL TYPES OF INVESTORS (ISIN:LU1089230244)

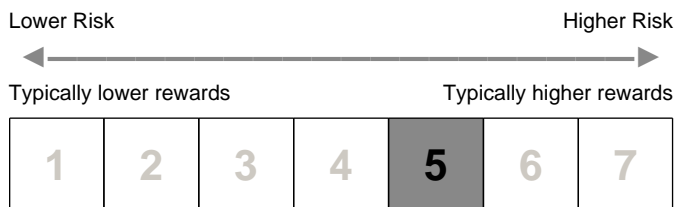
a sub-fund of THE INDEPENDENT UCITS PLATFORM

This fund is managed by Andbank Asset Management Luxembourg

Objectives and Investment Policy

- The objective is to outperform the broad US equity market, as defined by the Russell 3000 Index over a full market cycle.
- The investment strategy is to invest in equities listed on exchanges operating in the USA, and in units of UCITS and/or UCIs including but not limited to ETF and Index Tracking Funds representing or tracking the performance of individual stocks, indices, sectors or other sub-categories of the US market consistent with the investment objective and policy of the sub-fund.
- The Sub-Fund will typically allocate at least 75% of the portfolio to advisors and a maximum of 25% will be allocated to cash deposits with credit institutions and ETF. No individual holding will exceed 10% of the net assets. The Sub-Fund may have no exposure to a particular sector but typically, no sector weighting will exceed a +/- 5% active weight (either overweight or underweight) relative to the benchmark's sector weighting. Exposure to any individual advisor shall not exceed 35%. Exposure to cash or cash equivalents will not exceed 20%.
- The investment manager will develop advisory relationships with active third-party entities specialised in the analysis and research activity for portfolio management (the "Advisors") focusing on identified areas of expertise, typically an industry sector as defined by the Global Industry Classification Standard (GICS). The investment manager will thus leverage the convictions of the selected Advisors within these sectors of interest to create an aggregate portfolio of equities. The stock selection is therefore constructed using a combination of the research and recommendations from the Advisors together with its own independent analysis and portfolio construction skills. As a result, the investment manager can create a high-conviction portfolio designed to outperform the market incorporating its own skill and that of the Advisors.
- The sub-fund will seek to achieve its objective by the use of a unique bottom-up advisor selection process, with the investment manager constructing the portfolio using the research and advice received from rigorously selected stock-pickers that demonstrate consistent added value in specific sectors, coupled with a thorough and disciplined risk management to monitor and control the sub-fund's underlying exposures. This approach will provide a complete long-only US equity exposure across market cap and style spectrum.
- Shareholders may redeem shares on demand, on a daily basis.
- Notwithstanding the above provisions and if justified by exceptional market conditions, the Sub-Fund may invest up to 100% of its net assets in cash and cash equivalents, term deposits, debt securities and money market instruments.
- The Sub-Fund shall not invest more than 10% of its assets in units of such UCITS and/or UCIs (including ETF and Index Tracking Funds).
- Accumulation shares: any income generated is reinvested.
- Please note that transaction costs may have material impact on performance.
- *Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 5 years.*

Risk and Reward Profile



- Historical data used may not be a reliable indication of the future risk profile of the sub-fund.
- This category is not guaranteed to remain unchanged and may shift over time.
- The lowest class does not mean that the investment is risk free.
- 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. This indicator is based on the simulated historical weekly volatility of a reference portfolio over the last 5 years and places the sub-fund in this category.

The sub-fund is subject to the following risks:

- **Use of derivatives:** the Fund invests in Derivatives for hedging and other purposes.
- **Duplication of fees and expenses:** 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.
- **Market risk:** The value of assets in the Portfolio is typically dictated by a number of factors, including the confidence levels of the market in which they are traded.

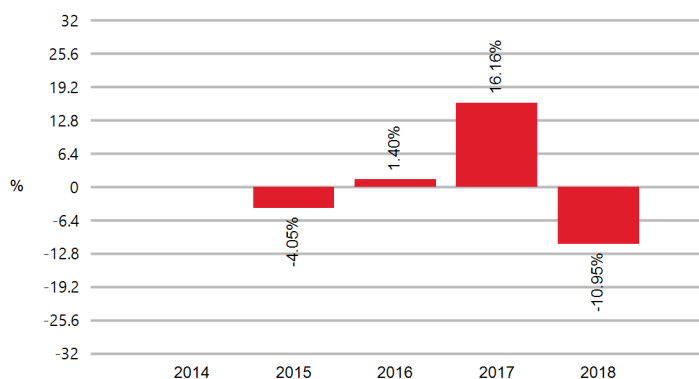
Charges

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

| One-off charges taken before or after you invest | |
|--|-------|
| Entry Charges | None |
| Exit Charges | None |
| 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 | |
| Ongoing Charges | 2.83% |
| Charges taken from the fund under certain specific conditions | |
| Performance fee | None |

- The **entry and exit charges** shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.
- The **ongoing charges** figure is based on expenses for the year ending 31 December 2018. This figure may vary from year to year. It excludes: portfolio transaction costs, except in the case of an entry/exit charge paid by the sub-fund when buying or selling units in another collective investment undertaking.
- **For more information about charges, please refer to the fund's prospectus available at the registered office of the fund and on the following website:**
<https://www.andbank.com/luxembourg/>.

Past Performance



- The performance figures shown in the bar chart are not a reliable indication of future performance.
- The calculation of past performance includes ongoing charges but does not include entry charge.
- The sub-fund and the Class were launched on 31 July 2014.
- The currency of the sub-fund and Class is USD.

Practical Information

- The Depositary of the fund is Citibank Europe plc, Luxembourg Branch.
- Copies of the prospectus and of the last annual and semi-annual reports of the entire fund as well as other practical information such as the latest price for the units may be obtained free of charge, in English, at the registered office of the fund: 4, rue Jean Monnet L-2180 Luxembourg, Grand Duchy of Luxembourg and on the following website: <https://www.andbank.com/luxembourg/>.
- The tax legislation in Luxembourg may have an impact on your personal tax position.
- You have the right to convert your investment in the sub-fund for shares of another sub-fund of The Independent UCITS Platform.
- The assets and liabilities of each sub-fund of The Independent UCITS Platform are segregated.
- Andbank Asset Management Luxembourg may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.
- Information related to the remuneration policy of Andbank Asset Management Luxembourg is located in the prospectus and available at <https://www.andbank.com/luxembourg/>. A paper copy may be obtained free of charge upon request at the Fund's registered office.

This fund is authorised in Luxembourg and regulated by Commission de Surveillance du Secteur Financier (CSSF).

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This key investor information is accurate as of 14/02/2019.