

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.

Birdie Capital Inverseseguros - Class Founder F (ISIN: LU1628855881)

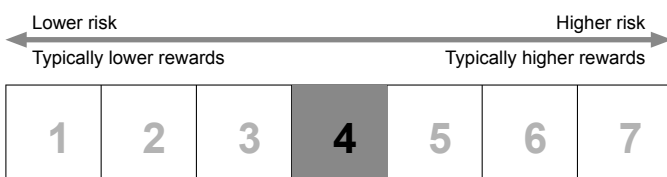
a sub-fund of ATHENEE FCP

Management Company: Andbank Asset Management Luxembourg

Objectives and investment policy

- The main objective is the achieving capital preservation and stable, positive returns while minimizing market dependency. To achieve such objective, the Sub-Fund aims to generate positive absolute returns with a low volatility through investments in a diversified portfolio of listed securities issued by companies which provide exposure to sectors under industrial transformation as, principally Telecom, Media and Technology (TMTs). There is however no guarantee that this objective will be achieved.
- The investments are being made with the objective of generating positive absolute returns while keeping the portfolio as most neutralized as possible of unintended exposure to market direction, currency risk and volatility risk.
- In order to achieve this objective with a low market risk, the Sub-Fund will seek to follow mainly a market neutral approach by allocating its assets across a variety of non-traditional or alternative strategies such as, but not limited to long/short equity and relative value.
- The exposure to these strategies will be obtained principally through investment in listed European equities focusing on TMTs sector. The selection of eligible stocks will be made through an internal analysis of selected companies of the TMTs sector based on several criteria among which is the ability to generate free cash flows and the analysis of the capital structure efficiency.
- The Sub-Fund shall not invest more than 10% of its assets in units of UCITS or other UCIs, including ETFs.
- For hedging and for investment purpose, the Sub-Fund may use financial derivative instruments.
- Notwithstanding the above provision, the Sub-Fund may invest exclusively its net assets in cash and cash equivalents, term deposits, debt securities and money market instruments dealt in on a Regulated Market and whose maturity does not exceed 12 months, monetary UCITS and UCIs.
- Non-distributing units: any income generated by the sub-fund is reinvested.

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, depending on market conditions, or opportunities.
- The lowest category does not mean a risk-free investment.
- This indicator is based on the historical volatility of the reference portfolio over the past 5 years and places the sub-fund in this category. This sub-fund was categorised in risk class 4 because, in accordance with the investment policy, the value of the investments may fluctuate moderately. Consequently, both the expected return and the potential risk of loss may be average.

The sub-fund is subject to the following risks:

- **Equity risk:** the value of equities and equity-related securities can be affected by daily stock market movements.
- **Use of derivatives:** derivatives may be used for hedging and other purposes.
- **Currency risk:** the risk that an investment's value will be affected by changes in exchange rates.

Charges

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

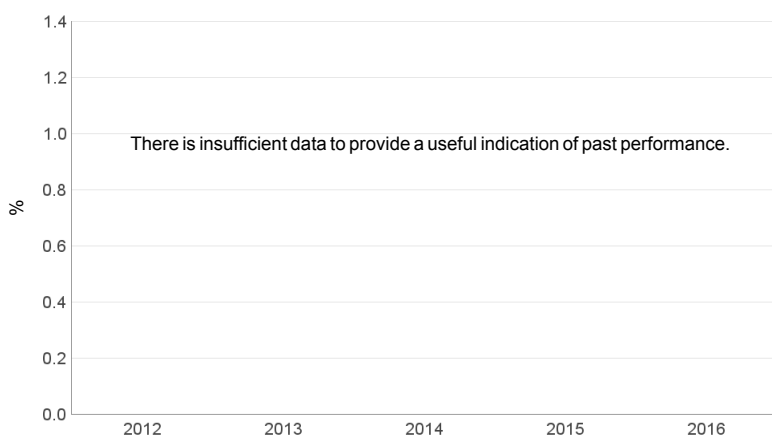
| One-off charges taken before or after you invest | |
|--|---|
| Entry charge | None |
| Exit charge | None |
| This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out. | |
| Charges taken from the fund over a year | |
| Ongoing charges | 1.84% |
| Charges taken from the fund under certain specific conditions | |
| Performance fee | 25.00% of the performance in excess of the 12-month EURIBOR +5% return. |

The **entry charge** shown is a maximum figure. In some cases you might pay less; you can find this out from your sales agent or financial advisor.

The **ongoing charge** figure shown here is an estimate of the charges, since no ex-post charges figure is available at the launch date due to missing history. The next annual report of the fund will include details on the exact charges made. 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 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: www.andbank.lu.

Past performance



- The sub-fund and the Class were launched on 17 July 2017.

Practical information

- The Depositary of the fund is KBL European Private Bankers SA.
- 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, and on the following website: www.andbank.lu.
- The tax legislation in Luxembourg may have an impact on your personal tax position.
- The assets and liabilities of each sub-fund of ATHENEE FCP are segregated.
- You have the right to convert your investment in the sub-fund for units of another sub-fund of ATHENEE FCP under the conditions described in the fund's prospectus.
- 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 www.andbank.lu. A paper copy may be obtained free of charge upon request at the Fund's registered office.