

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.

MAZE UCITS - Tikehau Strategic Focus High Yield Fund - Class - D1 INTENDED FOR FOUNDER INVESTORS ONLY (ISIN:LU1808320250)

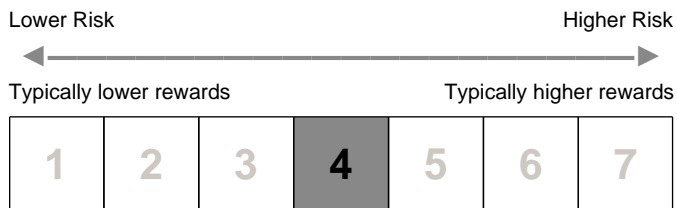
a sub-fund of MAZE UCITS

This fund is managed by Andbank Asset Management Luxembourg

Objectives and Investment Policy

- The objective of the Sub-Fund is to generate high levels of income together with capital enhancement through investments in primarily U.S.-listed non-investment grade corporate bonds and floating rate notes issued by small to mid-cap companies.
- The investment strategy of the Sub-Fund is to invest mainly in high yield bond securities primarily in the United States. The Sub-Fund will seek to be invested in bonds and related securities issued by small to mid-sized American corporations.
- The Sub-Fund will invest in a diversified portfolio of medium to long term investments.
- The Sub-Fund may also invest in units of UCITS including ETFs, that invest in high yield bonds.
- The Sub-Fund is actively managed without reference to a benchmark
- The Sub-Fund may use financial derivative instruments for efficient portfolio management purposes, for investment/speculative purposes, and for hedging purposes as long as it remains in the best interest of the shareholders.
- 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 UCITS or other UCIs, including ETFs.
- No distribution of dividends: reinvestment of all income.
- 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 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. 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 risk category has been determined using the maximum risk limit allowed for this sub-fund.

The sub-fund is subject to the following risks:

- **Credit risk:** the Fund invests in securities which are exposed to the risk that the issuer will be unable to meet its repayment obligations. The credit rating and risks associated with such securities can change over time and therefore affect the value of the investments.
- **Liquidity risk:** Securities may become less liquid during extreme market conditions and it may be difficult for unitholders to get redemption proceeds in a timely manner.
- **Counterparty risk:** Risk that the counterparty to mutually agreed contracts does not meet its obligations.
- **Operational risk:** Risk of material loss resulting from human error, technical faults, inappropriate procedures or controlling.
- **Use of derivatives:** The sub-fund invests in derivatives for hedging and other investment purposes, increasing or reducing exposure to underlying assets.
- **Currency risk:** Investments in securities denominated in currencies other than the Sub-fund's Base Currency may be subject to adverse fluctuation in currency exchange rates.
- **Duplication of certain 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.

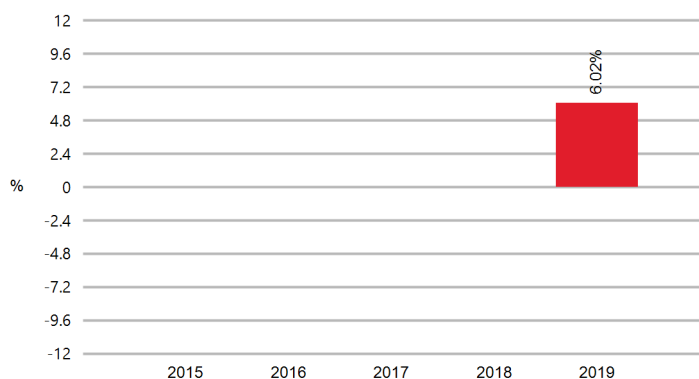
Charges

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	1,09%
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 charge** figure shown here is an estimation of the charges since no ex-post charges figure is available at launch date of the sub-fund due to missing history. The next annual report of the fund will include details on the exact charges taken from the sub-fund. 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:**
<https://www.andbank.com/luxembourg/>

Past Performance



- The performance figures shown in the bar chart are not a reliable indication of future performance.
- The sub-fund was launched on 24 April 2018, while the Class was launched on 2 May 2018.
- 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.
- The assets and liabilities of each sub-fund of MAZE UCITS 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)

Andbank Asset Management Luxembourg is authorised in Luxembourg and regulated by Commission de Surveillance du Secteur Financier (CSSF)

This key investor information is accurate as of 19/02/2020