

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.

MERCHBANC FCP - Renta Fija Flexible - Class - A EUR INTENDED FOR RETAIL AND INSTITUTIONAL INVESTORS (ISIN:LU2222028099)

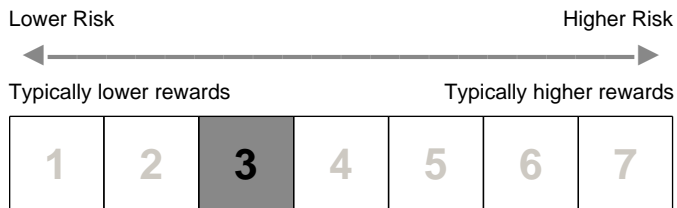
a sub-fund of MERCHBANC FCP

This fund is managed by Andbank Asset Management Luxembourg

Objectives and Investment Policy

- The objective of the Sub-Fund is to seek medium-term capital appreciation in EURO. Furthermore, the Sub-Fund may engage in various portfolio strategies underlying all kind of securities to attempt to reduce certain risks of investments or to attempt to enhance return.
- The Sub-Fund will invest in fixed income securities without any constraint in term of rating, duration, market capitalization or geographical allocation. However, the Sub-Fund will invest primarily in the OECD countries.
- The Sub-Fund will not borrow money to increase its exposure to the markets.
- The Sub-Fund is actively managed without reference to a benchmark.
- The Sub-Fund may use financial derivative instruments for hedging purposes.
- Unitholders may redeem units on demand, on a daily basis.
- Notwithstanding the above provision, and if justified by exceptional market conditions, the Sub-Fund may temporarily 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.
- 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 3 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 3 because, in accordance with the investment policy, the value of the investments may fluctuate slightly. Consequently, both the expected return and the potential risk of loss may be moderate. This indicator is based on the historical weekly volatility of Euro Overnight Index Average over the past 5 years and places the sub-fund in this category.

The sub-fund is subject to the following risks:

- **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.
- **Currency risk:** the risk that an investment's value will be affected by changes in exchange rates
- Equity risk.
- **Duplication of certain fees and expenses:** when investments are made in other 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	Up to 5,00%
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	1,06%
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 calculation of past performance includes ongoing charges but does not include entry charge
- The sub-fund and the Class will be launched at a later stage.
- The currency of the sub-fund and Class is EUR.

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 units of another sub-fund of MERCHBANC FCP under the conditions described in the fund's prospectus.
- The assets and liabilities of each sub-fund of MERCHBANC FCP 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 27/08/2020