



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.

KeyLux Umbrella - Key Trends UCITS T-USD (Accumulation) LU2038972605

This SICAV is managed by KEYQUANT SAS

Objectives and investment policy

The Fund invests in a broad spectrum of futures quoted on the most liquid regulated markets. These markets are predominately US markets although the Fund may also invest in non US markets. The futures will be on stocks indices, bonds and currencies.

Approximately 80% of the Fund's assets will be invested in cash, government debt securities, money market instruments, money market and bond UCITS, similar short term securities and instruments of first class credit rating issuers.

The Fund may as well use currency forward contracts, futures or other financial derivative instruments to hedge currency risk of investments issued in a currency different from the base currency of the Fund.

The Fund is actively managed. The Fund is not managed in reference to a benchmark index. The investor can buy or sell shares of the Fund on the last business day of each week, and on the last business day of each month (if not a business day in Luxembourg, the first following business day).

Income of the Fund is reinvested.

Recommendation: The Fund is not sustainable for investors with less than 3 years investment horizon.

Risk and reward profile

With lower risk, With higher risk,
potentially lower rewards potentially higher rewards

1	2	3	4	5	6	7
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This indicator represents the annual historical volatility of the Fund over a 5-year period.

SRRI calculation is based on risk assumptions.

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in futures on the American market.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

Derivative for hedging purpose: The use of derivatives for hedging in a rising market may restrict potential gains.

Financial, economic and political risks: Financial instruments are impacted by various factors, of which, without being exhaustive, the development of the financial market, the economic development of issuers who are themselves affected by the general world economic situation as well as economic and political conditions prevailing in each country.

Operational risk: Risk of loss resulting from human errors, inadequate or failed internal systems, processes or controls or from external events.

Charges

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	2.00%
Exit charge	2.00%
Conversion charge	2.00%
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.74%
Charges taken from the Fund under specific conditions	
Performance fee	0.00% for the Fund's last financial year
5% of the Peak Net Asset Value per share	

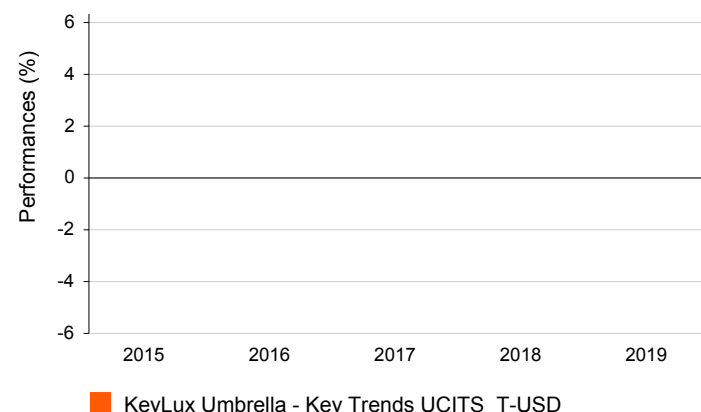
The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower.

The indicated ongoing charges are an estimate based on the expected total amount of charges. This percentage may vary from year to year. It excludes outperformance charges and intermediation charges, with the exception of entry and exit charges paid by the Fund when it buys or sells shares of another Fund.

For more information about Fund charges, please refer to the relevant sections of the prospectus, which is available at www.keyquant.com.

Past performance

Information on past performance will be provided after the close of the first financial year.



The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 12 April 2013

Share class launch date: 6 September 2019

Base currency: US Dollar.

Practical information

Depositary: CACEIS Bank, Luxembourg Branch

The latest prospectus and the latest periodical regulatory documents, as well as all other practical information, are available in English free of charge from KEYQUANT SAS, 20 rue Quentin-Bauchart, F-75008 Paris, France or by emailing info@keyquant.com.

The Fund offers other share classes for the categories of investors defined in its prospectus.

Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.

The net asset value is available upon simple request from the Management Company and on its website: www.keyquant.com.

Details of the Management Company's up-to-date remuneration policy are available on the following website <http://www.keyquant.com>: Legal Information - Remuneration Policy (FR). A paper copy of the remuneration policy will be made available free of charge to shareholders upon request to the Management Company.

The responsibility of KEYQUANT SAS may only be held liable on the basis of statements contained in this document that are misleading, inaccurate or inconsistent with the relevant sections of the Fund's prospectus.

The Fund is authorised in Luxembourg and is supervised by the Commission de Surveillance du Secteur Financier (CSSF).

KEYQUANT SAS is authorised in France and is regulated by the Autorité des Marchés Financiers (AMF).

This key investor information is accurate as at 19 February 2020.