

Key Investor Information

This document provides you with key investor information about this Sub-Fund. It is not a marketing material. The information is required by law to help you understand the nature and the risks of investing in this Sub-Fund. You are advised to read it so you can make an informed decision about whether to invest.

CONVERTIBLE

A Sub-Fund of Diversified Growth Company (abbreviated as D.G.C.). (the "Fund")

Share Class: A EUR - ISIN: LU0903161841

The Management Company of the Fund is NS Partners Europe SA

Objectives and Investment Policy

Objectives

- The investment objective of the Sub-Fund is to achieve attractive risk adjusted returns over the medium to long term.

Investment policy

- The Sub-Fund will seek to achieve its investment objective primarily through investments in convertible securities and corporate credit instruments. The objective is to identify convertible securities that offer either or both attractively priced credit risk in the form of yield and the ability to participate in the equity upside of the underlying company while benefitting from the downside protection offered by the embedded equity option in the convertible securities.
- The Sub-Fund will have exposure to global convertible and credit markets, although investments in any single country outside the United States will be restricted to 25% of NAV. The Sub-Fund will be allowed to invest 100% of NAV in the United States given the importance of this market and the breadth of available opportunities for appropriate diversification. The Sub-Fund may invest in both rated and unrated debt instruments as well as listed and unlisted instruments and debt-equity hybrid instruments.
- Aggregate exposure to non-rated debt and debt-equity hybrid instruments whose Issuers are domiciled outside the United States, Canada, the European Union, Switzerland, Australia and Japan will be limited to 25% of NAV. By debt and debt – equity Instrument hybrid we intend to capture securities that exhibit a combination of credit and equity characteristics with embedded optionality and hence may provide similar opportunities to convertible securities.
- On an ancillary basis, the Sub-Fund may also invest in cash, deposits with credit institutions, as well as money market instruments, traded regularly and with a residual maturity not exceeding 12 months, including deposit certificates and treasury bills. The Sub-Fund may also invest, in financial derivative instruments for the purposes of efficient portfolio management or hedging.
- Derivatives may be used to a limited extent in order to achieve its investment objective. In such cases, the Sub-Fund may use derivatives with a commitment exposure not expected to be more than 60% and in any case no more than 100% according to Article 42 (3) of the Investment Fund Law.

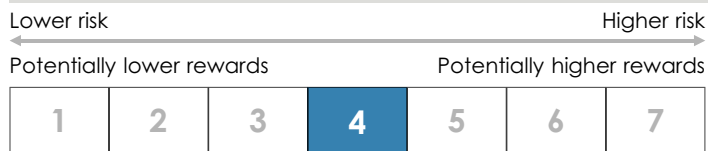
- The Sub-Fund is actively managed with no reference to a benchmark.

Additional information

- Reference currency:** USD
- Share class currency:** EUR - the currency risk associated with the depreciation of the reference currency of the Sub-Fund against the Share Class currency is hedged via forward contracts.
- Valuation Day:** Every Wednesday of the week which falls on a full bank business day in Luxembourg (a "Business Day") or otherwise the next Business Day and the last day of each month falling on a Business Day.
- NAV Publication Day:** Two Business Days in Luxembourg after the Valuation Day.
- Dealing Day:** The next Business Day following a Valuation Day. Investor Shares will be valued for subscription, redemption, exchange or conversion on the Valuation Day immediately preceding the Dealing Day.
- Subscription and conversion** requests must be received before 11:00 a.m., local time in Luxembourg, 1 Business Day preceding the Dealing Day. Requests received after such cut-off time will be processed and made as of the next available Dealing Day.
- Redemption** requests must be received before 11:00 a.m., local time in Luxembourg, 2 Business Days preceding the Dealing Day. Requests received after such cut-off time will be processed and made as of the next available Dealing Day.
- Payment** for subscriptions must be received within 4 Business Days after the Dealing Day. Payment for redemptions is expected to be made within 4 Business Days after the Dealing Day.
- Dividends:** The Share Class is accumulating. The Board of Directors may, if thought fit and appropriate, propose to the shareholders the payment of a dividend.
- Typical investor profile:** The Sub-Fund is intended for investors who favour a mixed approach based on investments in the global convertible and credit markets, with a medium term investment horizon.

For full investment objective and policy details, please refer to the Prospectus.

Risk and Reward Profile



The above indicator shows the risk and reward characteristics of the Sub-Fund based on the Sub-Fund's historical performance over the last 5 years. Where a 5-year performance history is not available, the history has been simulated on the basis of an appropriate benchmark index.

The indicator above is based on historical data and thus may not be a reliable indication for the future.

The indicated risk category is not guaranteed and may change over time.

The indicator helps investors have a better understanding of the potential gains and losses of the Sub-Fund. Even the lowest category does not mean a risk-free investment.

The Sub-Fund is classified in the category indicated above due to the fluctuations of its simulated past performance.

Other risks not captured by the risk indicator:

- Concentration Risk:** To the extent that the Sub-Fund's investments are concentrated in a particular company, the Sub-Fund may be susceptible to losses due to adverse occurrences affecting that company.
- Counterparty Risk:** The Sub-Fund may realise losses should a counterparty fail to meet its contractual obligation, especially in the case of derivatives traded Over-The-Counter (OTC).
- Credit Risk:** The risk that the borrower or a counterparty may fail to repay or otherwise withstand contractual obligations to the Sub-Fund.
- Liquidity Risk:** The Sub-Fund is invested in markets that may be affected by a decrease of liquidity. Such market conditions would impact the prices at which the Fund Manager opens and closes positions.
- Operational Risk:** The Sub-Fund is exposed to operational risks whereby losses can occur as a result of inadequate or failed internal processes and systems, human factors or external events.

For full disclosure of risks, please refer to the Prospectus.

Charges

The charges are used to pay costs of running and managing the Fund, including marketing and distribution costs. 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 or before the proceeds of your investment are paid out.	

Charges taken from the Sub-Fund over a year

Ongoing charges	1.96%
Performance fee*	10.00%
Performance fee charged in the last year	0.50%

The ongoing charges figure is based on the last year's expenses, for the year ending December 2021. It includes almost all costs of dealing in the Sub-Fund's underlying investments. The Fund's annual report for each financial year will include details on the exact charges made. This figure may vary from year to year. In some cases you might pay less - you can find this out from your financial advisor.

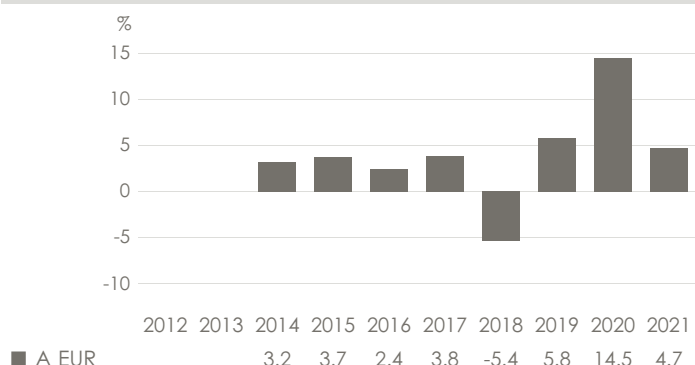
For more information about charges, please refer to the Prospectus.

*The Sub-Fund will pay the Investment Manager and Management Company a performance fee ("Performance Fee"). The Performance Fee is based on the High watermark ("HWM") principle. The HWM is assessed on the NAV of the last business day ("Valuation Point") of the calendar year ("Calculation Period"). The first Calculation Period begins on the first day following the closing of the initial subscription period and ends on the following Valuation Point. The HWM used for the purpose of the Performance Fee calculation corresponds to the highest NAV of any previous Valuation Point.

The HWM for each Class will be adjusted to reflect the issue of Shares in the Class during a Calculation Period which, seeks to ensure that the relevant Class is only charged a Performance Fee in respect of such Shares for the period during which those Shares are in issue. Therefore, although the Class will be charged a Performance Fee which is proportionate to the performance of the Class as a whole, the adjustments to the HWM as a result of subscriptions during a Calculation Period to achieve this may result in individual Shareholders within a Class paying disproportionately higher amounts in respect of Performance Fee while others pay commensurately lower amounts. These adjustments may also, in certain circumstances, result in a Class being charged a Performance Fee in circumstances where the Net Asset Value per Share of its Shares has not increased over the Calculation Period as a whole.

The Performance fee is accrued at each NAV calculation and paid within 25 days following the end of each Calculation Period. In case of redemptions requested during a Calculation Period, the corresponding Performance Fee will be crystallized and paid at the end of the relevant Calculation Period.

Past Performance



The chart shows the Share Class' annual performance for each full calendar year since launch on 10/04/2013, it is expressed as a percentage change of the Share Class' net asset value at each year-end.

Performance is shown after deduction of ongoing charges.

Any indication of past performance is not a reliable indicator of future performance.

The currency of this share class is EUR.

Practical Information

- Management Company:** NS Partners Europe SA, 11 Boulevard de la Foire, L-1528 Luxembourg
- Investment Manager:** CQS (UK) LLP, 4th Floor One Strand, London WC2N 5HR, The United Kingdom
- Auditors:** PricewaterhouseCoopers, Société coopérative, 2 rue Gerhard Mercator B.P. 1443, L-1014 Luxembourg
- Administrative, Register and Transfer Agent:** Apex Fund Services S.A., 3, rue Gabriel Lippmann, Munsbach, L-5365 Luxembourg
- Depository Bank & Paying Agent:** UBS Europe SE, Luxembourg Branch, 33A avenue J.F. Kennedy, L-1855 Luxembourg
- Price publication:** The latest prices of the shares are available on Bloomberg, www.fundinfo.com and www.fundsquare.net.
- Tax legislation:** The Sub-Fund is subject to the tax laws and regulations of Luxembourg. Depending on the investor's country of residence, this might have an impact on the personal tax position of the investor. For further details, the investor should consult a tax adviser.
- Liability statement:** D.G.C. 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.
- Switching:** Investors may switch between shares of the D.G.C. umbrella Fund. Please see the Prospectus or contact your financial advisor for details.
- Remuneration policy:** Information regarding the Management Company's remuneration policy in accordance with Directive 2014/91/EU amending Directive 2009/65/EC (the "UCITS V Directive") is available free of charge at www.nspgroup.com/nspfunds.
- Further information:** This key investor information document relates to a Sub-Fund forming part of the D.G.C. umbrella Fund. The Prospectus and annual and semi annual reports are prepared for the entire umbrella Fund and may be obtained free of charge, in EN, from the registered office of the umbrella Fund, 3, rue Gabriel Lippmann, Munsbach, L-5365 Luxembourg or the appointed distributors.
- The prospectus, the key information documents or the key investor information documents, the articles of association as well as the annual and semi-annual reports may be obtained free of charge from the representative.**
- The state of the origin of the Fund is Luxembourg. In Switzerland, the representative is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich, whilst the paying agent is Banque Cantonale de Genève, 17, quai de l'île, CH-1204 Geneva until 31.03.2021. From 01.04.2021, the paying agent will be Banque Cantonale Vaudoise, Place St-François 14, CH-1003 Lausanne.**