



# 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.

## LongRun Equity Fund

Share Class: Class: SA EUR (Unh) (Accumulation) (ISIN: LU1302866741).

This SICAV is managed by Luxcellence Management Company S.A.

### OBJECTIVES AND INVESTMENT POLICY

The investment objective of the Fund is to achieve long-term appreciation of the investor's capital.

The philosophy is to manage a concentrated portfolio (generally less than 40 stocks) of companies combining superior business quality and attractive valuations.

Valuation is focused on the intrinsic value of a business for a long-term investor.

The Fund is actively managed and will invest primarily in equity securities, on a global basis. The investments are not subject to geographical or sectorial limitations. The Fund may invest in emerging markets which are part of the MSCI AC World Index NR. It is generally not anticipated that investments in emerging markets will be more than 30% of the net assets of the Fund.

The Fund may also invest up to 15% of its net assets in deposits, money market instruments, debt securities or UCITS (Undertakings for Collective Investment in Transferable Securities) investing in money market instruments or debt securities, in normal market conditions.

The Fund may use derivatives (such as options, forwards and futures) for hedging purposes only.

In order to generate additional revenues, the Fund may also engage in securities lending transactions. The MSCI index shall be understood as a reference to the geographical investment universe and not to the index as a benchmark for the implementation of the investment strategy of the Fund.

The Investment Manager conducts a fundamental analysis of the targeted companies, integrates ESG factors in its investment decision process and tends to select companies that are tilted towards positive ESG factors in accordance with Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR).

The Fund will not distribute any dividend and all income will be accumulated in the Fund.

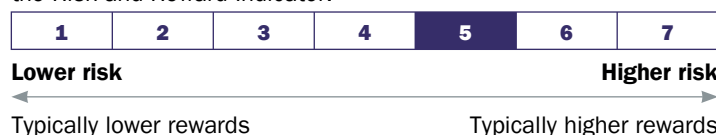
Investors may request redemptions of shares daily in line with the relevant section of the Fund's prospectus.

**Recommendation:** The Fund may not be appropriate for investors who plan to withdraw their money within seven years.

### RISK AND REWARD PROFILE

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund.

The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.



The Risk and Reward Indicator is calculated based on historical data. Historical data may not be a reliable indication of the future risk profile of the fund. The risk category of the fund is not guaranteed and may change over time. The lowest category (category 1) does not mean a risk-free investment. The Fund is currently rated as a category 5 investment because funds of this type have experienced high rises and falls in value in the past.

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

**Concentration risk:** To the extent that the Fund's investments are concentrated in a particular country, market, industry or asset class, the Fund may be susceptible to loss due to adverse occurrences affecting that country, market, industry or asset class.

**Emerging market risk:** The Fund may invest in developing overseas markets which carry a higher risk than investing in larger established markets. Investments in emerging markets are likely to experience greater rises and falls in value and may suffer trading problems.

**Investments into other UCI/UCITS:** A Fund which invests in other collective investment schemes will not have an active role in the day-to-day management of the collective investment schemes in which it invests. Moreover, a Fund will generally not have the opportunity to evaluate the specific investments made by any underlying collective investment schemes before they are made. Accordingly, the returns of a Fund will primarily depend on the performance of these unrelated underlying fund managers and could be substantially adversely affected by the unfavourable performance.

**Derivatives and leverage risk:** The use of derivatives for hedging in a rising market may restrict potential gains. In addition, the Fund's assets and the derivatives used by the Fund for hedging purposes may comprise elements of leverage (or borrowings) which may potentially magnify losses and may result in losses greater than the amount borrowed or invested by the Company.

**Credit risk and interest rate risk:** The Fund may invest in bonds, cash or other money market instruments. There is a risk that the issuer may default. The likelihood of this happening will depend on the credit-worthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade. An increase in interest rates may cause the value of fixed-income securities held by the Fund to decline. Bond prices and yields have an inverse relationship, when the price of a bond falls the yield rises.

**Liquidity risk:** Liquidity risk exists when particular investments are difficult to purchase or sell. This can reduce the Fund's returns because the Fund may be unable to transact at advantageous times or prices. This can be the result of shocks of unprecedented intensity and severity such as but not limited to pandemics and natural disasters.

For more information about the risks of the Fund, please refer to the risk section of the prospectus.

## 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 charge	1.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

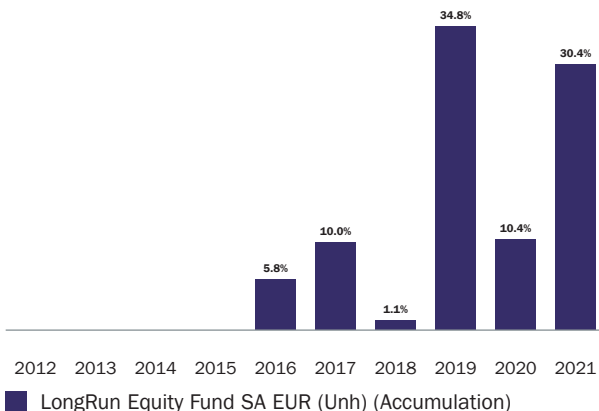
### Charges taken from the Fund over a year:

Ongoing charges	0.89%
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### Charges taken from the Fund under specific conditions:

Performance fee	10.00%
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## PAST PERFORMANCE



## PRACTICAL INFORMATION

Depositary: CACEIS Bank, Luxembourg Branch

The latest prospectus, the annual and semi-annual reports, as well as all other practical information are available, free of charge, from Luxcellence Management Company S.A., 2 rue Jean l'Aveugle, L-1148 Luxembourg, or at the following address: [www.luxcellence.com](http://www.luxcellence.com)

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

Investors have the right to convert all or part of their shares of any class of a Compartment of the Fund into shares of another class of that or another Compartment in accordance with the section "Conversion of Shares" of the prospectus.

The Fund's net asset value is available on request from the Management Company and on its website: [www.luxcellence.com](http://www.luxcellence.com).

Ongoing charges are based on the charges for the previous year, ending on 31 December 2021. 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.

A performance fee of 10% will be charged on the Fund's outperformance compared to the MSCI AC World Index NR return on the base period with relative High Water Mark. The performance fee charged in the last financial year was 0.00%.

Please consult your financial adviser or distributor for any charges they may impose.

**More detailed information in relation to charges may be found in Part III of the prospectus.**

- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 06/10/2015
- Share class launch date: 02/11/2015
- Performance is calculated in: EUR
- Annualised performance is calculated after deducting all charges taken from the Fund, taking into consideration the reinvested net dividends.

The details of the Management Company's remuneration policy are available on the following website:

[www.luxcellence.com/files/Remuneration-policy\\_EN.pdf](http://www.luxcellence.com/files/Remuneration-policy_EN.pdf).

A paper copy of the remuneration policy will be made available free of charge to the investors of the Fund upon request to the Management Company.

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.

Luxcellence Management Company S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the sections of the Fund's prospectus.