

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.

Consumer Alpha™ Global Leaders Fund Class BB (USD) dis. (LU2110830184) a sub-fund of Infusive UCITS Fund

The Fund is managed by Waystone Management Company (Lux) S.A.

Objectives and Investment Policy

Investment Objective

The investment objective of the Sub-fund is long-term capital appreciation through holding a portfolio of companies that derive the majority of their revenues and/or profits from "Consumer Alpha™" goods or service.

Investment Policy

The Sub-fund seeks to achieve this goal by investing in a portfolio generally comprised of at least 40 best-in-class "Consumer Alpha™" businesses from around the world. The Investment Manager seeks to target companies which it considers benefit from advantaged cashflows and the potential to generate rates of return in excess of their respective cost of capital. In particular, the Investment Manager seeks to invest in companies where it believes revenue growth and/or elevated profit margins of such companies will lead to the consistent compounding of these cashflows over the long-term. The Sub-fund may enter into Securities Financing Transactions in pursuit of the Sub-fund's investment strategy. The types of assets that may be subject to Securities Financing Transactions will be of a type which is consistent with the investment policy of the Sub-fund, including equities and bonds.

The Sub-fund is managed actively without reference to any benchmark. The Sub-fund may enter into FDIs and/or Securities Financing Transactions with brokers and/or other counterparties (each a "Trading

Counterparty"). All counterparties to Securities Financing Transactions will be established in a member state of the OECD, will be regulated in their home jurisdiction and will have a minimum long-term credit rating of at least A2 or equivalent. All revenues (less transaction costs and dealing commissions) from Securities Financing Transactions accrue to the Sub-fund.

The level of leverage for the Sub-fund is typically expected to range from 350% to 400% of its Net Asset Value. However, Sub-fund's leverage may increase to higher levels.

The Sub-fund may enter into currency hedging transactions.

Fund Currency

The reference currency of the Sub-Fund is the USD.

Income

Any income arising from the share class is reinvested.

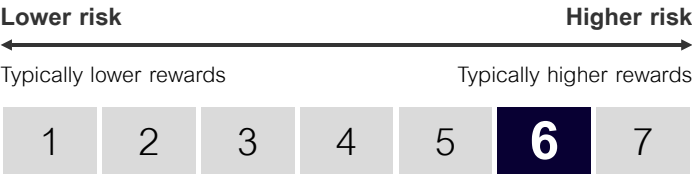
Investment Horizon

This Sub-fund may not be suitable for investors wishing to redeem their holdings within 5 years.

Subscription and Redemption

Investors may subscribe, convert or redeem on a daily basis.

Risk and Reward Profile



The risk and reward indicator illustrates where the Sub-Fund is positioned in terms of its possible risks relative to its potential rewards. The higher the Sub-Fund's position on this scale, the greater the possible reward, but also the greater risk of losing money. This risk indicator is calculated using historical data, which cannot be used as a prediction for the future. Therefore the risk classification may change over time. Even if the Sub-Fund is in the lowest risk class you can lose money, as no investments are entirely risk free.

Why is this Sub-Fund in this category?

The Sub-Fund is subject to a high level of risk as it is exposed to market factors such as global macro-economic trends, currency fluctuations, interest rates fluctuations, inflation and the performance of issuers of securities. At this time the level of the risk and reward profile is equal to 6.

Are there any other particular Risks?

Market Risk - the risk that the market values of the securities held in its portfolio may move up or down, sometimes rapidly and unpredictably.

Interest rate risk - The Sub-fund's fixed-rate investments and, to a lesser degree, floating-rate investments will be subject to interest rate risk. Interest rate risk refers to the risk of the market value of a bond or

corporate debt changing in value due to changes in the structure or level of interest rates or credit spreads or risk premiums.

Credit risk - the possibility that a debtor will not meet their repayment obligations.

Operational risk - due to issues such as natural disasters, technical problems and fraud.

Liquidity risk - investments that could have a lower level of liquidity due to (extreme) market conditions or issuer-specific factors and / or large redemptions of shareholders of the Sub-fund that could result in a potential decrease of the value of certain of the Sub-fund's investments.

Counterparty risk - the inability of any counterparty to perform with respect to transactions, whether due to insolvency, bankruptcy or other causes.

Derivative risk - the Sub-fund may use derivatives as described in the above section - Investment Policy. Use of derivatives results in higher chances of loss due to the use of leverage, or borrowing. Derivatives allow investors to earn large returns from small movements in the underlying asset's price. However, investors could lose large amounts if the price of the underlying moves against them significantly.

Currency risk - When the Sub-fund invests in assets denominated in a different currency. A devaluation of the asset's currency relative to the currency of the Sub-fund will lead to a reduction in the value of the Sub-fund.

A full explanation of the risks affecting the Sub-fund is included in the "Specific Risk Factors" in the prospectus.

Charges

One-off charges taken before or after the investment

Entry charge	0.00%
Exit charge	0.00%

Charges debited to the Fund over a year

Ongoing charge	1.83%
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Charges debited to the Fund under certain specific conditions

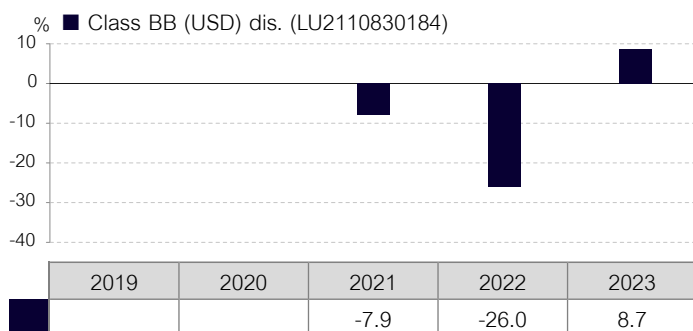
Performance fee	Not applicable
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The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

With effect from the establishment of the Fund, in order to reduce the costs borne by the Fund (and ultimately the Shareholders) and during a period when the Fund's Net Asset Value is relatively small, certain costs and expenses will be met by Infusive plc. This arrangement may be terminated immediately upon simple written notice to the Directors.

The ongoing charges are as at 31/12/2022. The Fund's annual report will include detail on the exact charges made. This figure may vary from year to year.

Past Performance



Past performance is no indication of future results. All fund performance data are based on NAV official Prices. Performance is calculated after deduction of ongoing charges. Any entry/exit fees are excluded from the calculation.

Past performance is calculated in USD.

The Sub-Fund was launched on 06/06/2016 and this share class was launched on 06/04/2020.

Practical Information

Depositary Bank

The Bank of New York Mellon SA/NV, Luxembourg Branch

Further Information

Investment Manager: Infusive Asset Management Inc.
The Bank of New York Mellon SA/NV, Luxembourg Branch is appointed central administrator and transfer agent for the fund.
Further information about the fund, copies of its prospectus and its latest annual report and any subsequent half-yearly report can be obtained free of charge in English at the registered office of the fund. These documents are prepared for the entire fund and are available in English. Full details on the available sub-funds and share classes are shown in the prospectus of the fund.

This Key Investor Information Document is available in English, Dutch, French, German and Spanish.

Details of the Manager's up-to-date policy in respect of remuneration, including a description of how remuneration and benefits are calculated

and the identities of the persons responsible for awarding such remuneration/benefits can be accessed from the following website link: <https://www.waystone.com/waystone-policies>. A paper copy of the remuneration policy is also available free of charge from the Manager upon request.

Liability Statement

The management company may be held liable in law for any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus.

Tax Legislation

Luxembourg's taxation regime may have an impact on the personal tax position of shareholders.

Representative share class Information

Share Class BB Distributing USD (LU2110830184) is representative for Share Class BB Distributing EUR (LU2110830853).