

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.

EC SICAV – Nocity Fixed Income – Class A EUR INTENDED FOR RETAIL INVESTORS (ISIN: LU2215091617) a sub-fund of EC SICAV

This fund is managed by Andbank Asset Management Luxembourg

Objectives and investment policy

- The main objective of the Sub-Fund is to provide a consistent capital appreciation ensuring adequate sources of return and liquidity. To achieve this objective, the investment manager carefully selects assets that are likely to generate absolute returns, while focusing on preserving capital over the medium term through an active management strategy
- The Sub-Fund's investments will mainly consist in fixed income including but not limited to: listed and unlisted securities, small and large issuances, from public and private issuers without any constraint in term of rating, duration, market capitalization or geographical allocation.
- The Sub-Fund may invest up to 10% of its net assets in equities.
- The Sub-Fund may invest in aggregate up to 20% of its net assets in Contingent Convertible bonds ("CoCos"), distressed securities and structured securities such as asset backed securities ("ABS"), mortgage backed securities or collateralized obligations with a pay-off linked to the relevant markets rather than actually investing in the markets.
- The investments can be done directly or indirectly, through financial derivative instruments or other UCITS/UCIs (including ETFs).
- The Sub-Fund is actively managed without reference to a benchmark.
- The Sub-Fund may use financial derivative instruments for both hedging and/or investment purposes. The types of derivatives may include, but are not limited to, single stock, equity index and debt futures and options, currency futures and forwards, over-the-counter (OTC) derivatives, single stock contracts for differences (CFD), basket CFDs and index CFDs. Positions for FX pairs may be generally taken in the EUR/USD, EUR/GBP, GBP/USD, USD/JPY, EUR/JPY, AUD/USD, USD/CHF, GBP/JPY, AUD/CAD, AUD/CHF, AUD/JPY, AUD/NZD, CAD/CHF, CAD/JPY, CHF/JPY, EUR/AUD, EUR/CAD, EUR/TRY, EUR/ZRA, GBP/AUD, GBP/CAD, GBP/CHF, NZD/CHF currency pairs, as a result of the technical analysis conducted.
- Notwithstanding the above provisions, 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.
- This financial product does not promote environmental or social characteristics and does not have as its objective a sustainable objective.
- The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Risk and reward profile

Lower risk ← Higher risk
Potentially lower reward Potentially higher reward

1	2	3	4	5	6	7
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- 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 4 because, in accordance with the investment policy, the value of the investments may fluctuate moderately. Consequently, both the expected return and the potential risk of loss may be average. This indicator is based on benchmarks historical performance data based on the last 5 years volatility and places the sub-fund in this category.

The Sub-Fund is subject to the following risks:

- Credit risk:** the fund invests in securities which are exposed to the risk that the issuer will be unable to meet its repayment obligations.

The credit rating and risks associated with such securities can change over time and therefore affect the value of the investments.

- Counterparty risk:** Risk that the counterparty to mutually agreed contracts does not meet its obligations.
- Operational risk:** Risk of material loss resulting from human error, technical faults, inappropriate procedures or controlling.
- Use of derivatives:** the fund invests in Derivatives for hedging and other purposes.
- Currency risk:** Investments in securities denominated in currencies other than the Sub-Fund's Base Currency may be subject to adverse fluctuation in currency exchange rates.
- 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.
- Depository risk:** risk of settlement and safekeeping of the securities.
- Sustainability risks:** Risk of the occurrence of an environmental, social or governance event or condition that could cause an actual or a potential material negative impact on the value of the investment.

Charges

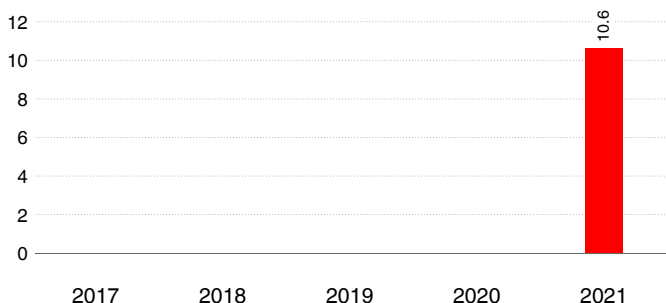
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	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	3.52%
Charges taken from the fund under certain specific conditions	
Performance fee	15% of the positive performance over the High Watermark (HWM) as increased by the Hurdle Rate of 2% with the reset of the HWM after 5th consecutive years of underperforming on rolling basis. Crystallization once a year (year-end).

- 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.
- **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

% ■ A EUR (LU2215091617)



- The performance figures shown in the bar chart are not a reliable indication of future performance.
- The Sub-Fund and the Class were launched on 2 November 2020.
- The currency of the Sub-Fund and Class is EUR.

Practical information

- The Depositary of the fund is Quintet Private Bank (Europe) S.A..
- 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 shares 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.
- 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 Andbank Asset Management Luxembourg's remuneration policy containing a description of how the remuneration and benefits are calculated, as well as the identity of the persons responsible for delivering the remuneration and benefits can be found in the prospectus and in the following web address: <https://www.andbank.com/luxembourg/>. You can obtain a paper copy free of charge, on request, at the registered office of the fund.