

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.

MERCHBANC FCP – Merch-Universal – Class A INTENDED FOR RETAIL INVESTORS AND INSTITUTIONAL INVESTORS (ISIN: LU2222028172)

a sub-fund of MERCHBANC FCP

This fund is managed by Andbank Asset Management Luxembourg

Objectives and investment policy

- The objective of the Sub-Fund is to seek long-term capital appreciation in EURO. Furthermore, the Sub-Fund may engage in various portfolio strategies underlying all kind of securities to attempt to reduce certain risks of investments or to attempt to enhance return.
- The investment strategy of the Sub-Fund is to invest approximately a 40% in fixed income and money market instruments, and the remaining part will be invested in but not limited to equities and equity-linked instruments (including but not limited to ADRs / GDRs) on any market all over the world, but more particularly in OECD countries. Thus, it may invest in different currencies.
- The Sub-Fund may also invest up to 10% of its assets, excluding investments through ADRs/GDRs, in securities or securities-related instruments issued by the government or companies traded in the Chinese stock exchange markets including B shares, and China A-Shares, which may include but is not limited to these China A-Shares traded via Stock Connect, and financial derivative instruments on this type of securities. Investments through Hong Kong and Taiwan stock exchange markets are not limited.
- The Sub-Fund shall not invest more than 10% of its assets in units of UCITS or other UCIs.
- The Sub-Fund will not borrow money to increase its exposure to the markets.
- The Sub-Fund is actively managed without reference to a benchmark.
- Unitholders may redeem units on demand, on a daily basis.
- Notwithstanding the above provision, 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.
- 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, exchange traded index futures and options, currency futures and forwards and OTC derivatives under ISDA agreement. For protection the Sub-Fund may also hold index or individual CDS up to 30% of its net assets value.
- Please note that transaction costs may have material impact on performance.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 3 years.*
- Non-distributing units: any income generated by the Sub-Fund is reinvested.
- 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

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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 5 because, in accordance with the investment policy, the value of the investments may fluctuate somewhat sharply. Consequently, both the expected return and the potential risk of loss may be above average. This indicator is based on the historical weekly volatility of Euro Overnight Index Average over the past 5 years and places the Sub-Fund in this category.

The Sub-Fund is subject to the following risks:

- Use of derivatives:** The Sub-Fund invests in derivatives for hedging and other investment purposes, increasing or reducing exposure to underlying assets.
- Liquidity risk:** Securities may become less liquid during extreme market conditions and it may be difficult for unitholders to get redemption proceeds in a timely manner.
- 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.

- Equity risk.**
- Duplication of certain fees and expenses:** Where investments are made in other funds, this might result in duplication of certain fees and expenses for investors. Investors are also subject to potential risks associated with such funds.
- 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.
- 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.
- Stock Connect Risk:** The Sub-Fund may invest in China "A" Shares via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect. The Shanghai-Hong Kong Stock Connect is a securities trading and clearing links program developed by Hong Kong Exchanges and Clearing Limited ("HKEx"), Shanghai Stock Exchange ("SSE") and China Securities Depository and Clearing Corporation Limited ("ChinaClear"). The Shenzhen-Hong Kong Stock Connect is a securities trading and clearing links program developed by HKEx, Shenzhen Stock Exchange ("SZSE") and ChinaClear (the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect and any other similar program(s) which may be introduced from time to time, being collectively referred to as the "Stock Connects"). The aim of the Stock Connects is to achieve mutual stock market access between the PRC and Hong Kong.

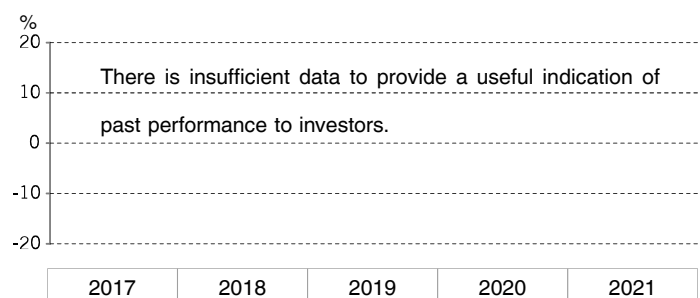
Charges

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	up to 5.00%
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	2.32%
Charges taken from the fund under certain specific conditions	
Performance fee	None

- 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



- The calculation of past performance includes ongoing charges but does not include entry charge.
- 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 3 December 2021.
- The currency of the Sub-Fund and Class is EUR.

Practical information

- The Depositary of the fund is Citibank Europe plc, Luxembourg Branch.
- 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.
- You have the right to convert your investment in the Sub-Fund for shares of the same Class of another sub-fund of MERCHBANC FCP under the conditions described in the fund's prospectus.
- The assets and liabilities of each sub-fund of MERCHBANC FCP are segregated.
- 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.