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.

Lumyna – MW TOPS (Market Neutral) UCITS Fund – GBP B (dis)

ISIN Code: LU2367664203

a sub-fund of Lumyna-Marshall Wace UCITS SICAV (the "Fund")

Management Company: Generali Investments Luxembourg S.A.

Objectives and investment policy

The investment objective of the Fund is to provide investors with consistent positive returns primarily through investing in global equities. The Fund may also invest in debt securities, which may be government or corporate.

The Fund is actively managed and is not managed in reference to a benchmark.

The Fund invests systematically on the basis of investment ideas and scoring from third-party contributors selected and refined by Marshall Wace's Trade Optimised Portfolio System ("TOPS") investment process. Marshall Wace can also add its own investment ideas to the Fund's portfolio.

The portfolio construction process involves five key elements: investment idea collection to capture and analyse the investment ideas, contributor relationship management to ensure contributors regularly appraise their ideas, optimisation which aims to implement the ideas in a diversified way and in accordance with risk/reward targets, risk management and trade execution as further described in the prospectus.

In pursuing the investment objective the Fund may invest in equities and financial derivative instruments.

The Fund will not focus on any specific country or sector. Leverage will only be achieved through derivatives.

Portfolio transaction costs, which may be material and are not included in the charges disclosed in the "Charges" section, are paid out of the assets of the Fund.

The currency of the Fund is USD and your shares will be denominated in GBP. Your shares will be hedged with the aim of protecting them from exchange rate fluctuations between their denominated currency and the currency of the Fund.

Your shares may pay dividends.

Investors can redeem and subscribe for shares in the Fund on demand on any Wednesday on which banks are open for business in Luxembourg, London and Dublin or the next following Business Day if such day is not a Business Day.

For further information, please see the "Investment Objective" and "Investment Policy" sections of the Fund supplement to the prospectus. Unless otherwise defined in this document, all words and expressions defined in the Company's current Prospectus shall have the same meaning herein.

Risk and reward profile

Lower risk ← → Higher risk

Potentially lower reward — Potentially higher reward

1	2	3	**4**	5	6	7

The risk category has been calculated based upon simulation of the Fund's performance using historical data, which may not be a reliable indicator of the Fund's future risk profile.

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

The lowest category (category 1) does not mean that the investment is risk-free.

The Fund is rated 4 due to the nature of its investments which include the following risks:

- Derivatives risk – Derivatives are highly sensitive to changes in the value of the asset on which they are based, which may result in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.
- Equity risk – The risk that the value of equities and equity-related securities within the Fund may be affected by a change in the stock market movements or changes in a company's financial condition.

The following are additional risks which are not captured in the risk category:

- Counterparty risk – The risk that the other party to a transaction with the Fund may fail to fulfil its contractual obligations and may expose the Fund to financial losses.

Your investment is not guaranteed and its value can go down as well as up.
For more information about risk, please see the 'Risk Factors' section of the prospectus, which is available at www.lumyna.com.

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.

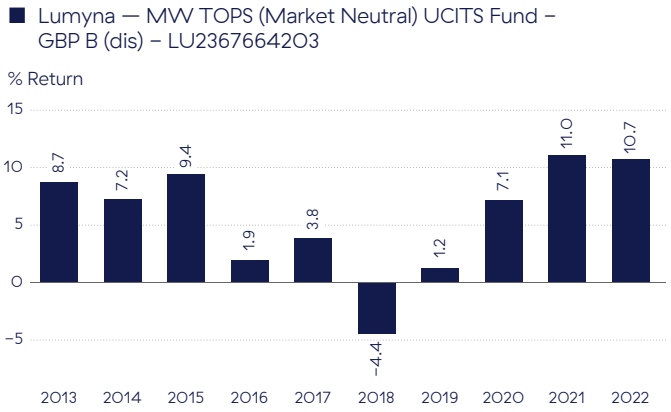
One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charges	2.13%
Charges taken from the fund under certain specific conditions	
Performance fee	20.00% a year of any returns the Fund achieves above the High Water Mark. Actual performance fee charged last year: 2.76%

The ongoing charges figure is an estimate of the charges. The Fund's annual report for each financial year will include details on the exact charges made. It excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another fund. This includes 1.50% management fees and 0.50% maximum estimated research charge.

Conversion charge: up to 5.00%

For more information about charges, please see the "Fees and Expenses" section of the prospectus, which is available at www.lumyna.com.

Past performance



- Past performance is not a guide to future performance.
- The performance figures include all on-going charges.
- The Fund was launched in 2021, the share class was launched in 2021.
- Performance data has been calculated in GBP.
- For each share class of Lumyna — MW TOPS (Market Neutral) UCITS Fund, inception dates prior to the merger of Lumyna — Marshall Wace TOPS (Market Neutral) UCITS FUND with Lumyna-MW TOPS (Market Neutral) UCITS Fund relate to the equivalent former investment vehicle. Net data relates to the relevant share classes of Lumyna — Marshall Wace TOPS (Market Neutral) UCITS Fund for the period up to the date of the merger and to Lumyna — MW TOPS (Market Neutral) UCITS Fund for the period thereafter which pursued a materially consistent investment policy and was managed by the same Investment Manager. The increase in the fee structure following the merger compared to the fee structure of the equivalent share class of the former investment vehicle is not considered material.

Practical information

- Depositary Bank: J.P. Morgan SE, Luxembourg Branch.
- The Fund is subject to Luxembourg tax legislation which may have an impact on your personal tax position.
- Lumyna-Marshall Wace UCITS SICAV 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 of the Fund.
- You can convert shares of the Fund into shares of the other sub-funds of Lumyna-Marshall Wace UCITS SICAV as detailed in the "Section 3: Share Dealing, Sub-section 3. Redemptions" section of the prospectus.
- The Fund is one of the sub-funds offered by Lumyna-Marshall Wace UCITS SICAV. The assets and liabilities of the Fund are segregated from the other sub-funds. The prospectus and periodic reports are prepared for the entire umbrella fund. Only the profit or loss of the Fund impacts your investment.
- The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of the remuneration philosophy, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on the website www.lumyna.com. A paper copy of the remuneration policy will be made available free of charge upon request.
- Further information about the Fund, including the prospectus and latest annual and semi-annual reports of Lumyna-Marshall Wace UCITS SICAV and prices of the shares, can be obtained free of charge at www.lumyna.com in English and certain other languages.

This Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.
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This key investor information is accurate as at 14/02/2023.