

# KEY INFORMATION DOCUMENT

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Alternative Fund SICAV-SIF (the "Fund")

GLOBAL SOCIAL IMPACT FUND (the "Sub-Fund") B EUR - (the "Class") - LU1928608147 EUR

This product is managed by FundPartner Solutions (Europe) S.A. which is regulated by the CSSF "Commission de Surveillance du Secteur Financier"

Consult <https://www.group.pictet/fps> or call +352 46 71 71 1 for more information.

This Key Information Document is accurate as at 17/04/2019.

## What is this product?

### Type

The Alternative Fund SICAV-SIF is an open-ended investment company organised as a "*société anonyme*" under the laws of the Grand Duchy of Luxembourg and qualifies as a "*Société d'Investissement à Capital Variable*" ("SICAV") and a "*Fonds d'Investissement Spécialisé*" ("FIS") subject to the SIF Law. The Company qualifies as an alternative investment fund within the meaning of article 1(39) of the AIFM Law.

### Objectives

The Fund will seek to invest in companies with social or environmental positive impact while offering investors a financial return on the invested capital. It may seek to exert active influence on these companies in an effort to maximize their growth and social impact. For that, the Fund will mainly offer an exposure to any type of equity- and debt-like instruments, either directly or through investments in undertakings for collective investments. It may also issue uncollateralized loans up to 75% of its net assets and own real estate assets linked to the activation of a guarantee. The Fund will not focus on a particular sector but it will consider projects that will benefit poor or socially excluded individuals. Although it can invest in any country, it will mainly focus its investments in countries of East-Africa, Sub-Saharan Africa, Spain, Latin America, and Asia, and on companies located elsewhere having an exposure to these regions.

On an ancillary basis, the Fund may invest in any other type of assets allowed by the SIF Law. For hedging and for any other purposes, it may use all types of financial derivative instruments traded on a regulated market or over the counter.

### Intended retail investor

Suitable for investors with an informed knowledge about the product, seeking capital growth and who have a 5 years or more investment horizon. The product does not have any capital guarantee and up to 100% of their capital is at risk.

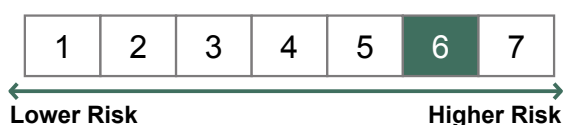
### Term of the PRIIP

The Fund has been incorporated with an unlimited duration provided that the Fund will however be automatically put into liquidation upon the termination of a Sub-fund if no further Sub-fund is active at this time.

Each Sub-fund may be created for an unlimited or limited period of time; in the latter case the Subfund will be automatically liquidated at the relevant termination date, as further described in the relevant Special Section.

## What are the risks and what could I get in return?

### Risk Indicator



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you might get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 6 out of 7, which is a high risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact the Fund's capacity to pay you. There are risks not captured by the SRI, for more details please refer to the Prospectus.

All investments are subject to risks, although the scale and extent of risks varies by asset class and specific investment. The risks, to which the Fund is exposed, may include equity and bond risks, exchange rate risk, interest rate risk, credit risk, volatility and/or illiquidity risk, capital repatriation restrictions and counterparty risk as well as political risks in the relevant markets, in particular in the emerging countries. Each of these types of risks may occur in conjunction with other risks.

### Other risks materially relevant to the PRIIP not included in the summary risk indicator:

Beside the risks included in the risk indicator, other risks may affect the fund performance. Please refer to the "Risk of Investment" in the relevant Appendix of the Alternative Fund SICAV-SIF prospectus.

| Performance Scenarios EUR |                                     |   |
|---------------------------|-------------------------------------|---|
| Investment EUR 10,000     |                                     | 5 years<br>(Recommended holding period) |
| Unfavourable scenario     | What you might get back after costs | 5,408 EUR                               |
|                           | Average return each year            | -11.57 %                                |
| Moderate scenario         | What you might get back after costs | 12,763 EUR                              |
|                           | Average return each year            | 5.00 %                                  |
| Favourable scenario       | What you might get back after costs | 30,120 EUR                              |
|                           | Average return each year            | 24.67 %                                 |

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest EUR 10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The figures shown include all the costs of the product itself, and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

## What happens if the Fund is unable to pay out?

In accordance with the provisions of the Law of 2013 and the depositary agreement, the depositary shall be liable to the Fund, or to the shareholders for the loss by the depositary or a third party to whom the custody of financial instruments held in custody has been delegated as described above. In the case of such a loss of a financial instrument held in custody, the depositary must return a financial instrument of identical type or the corresponding amount to the Fund, without undue delay. The depositary bank shall not be liable if it is able to prove that the loss has arisen as a result of an external event beyond its reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary. The depositary shall also be liable to the Fund, or to the shareholders for all other losses suffered by them as a result of the depositary's negligent or intentional failure to properly fulfill its obligations under the Law of 2013 and the depositary agreement.

## What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest EUR 10,000. The figures are estimates and may change in the future.

### Costs over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

| Investment EUR 10,000 Scenarios |  | If you cash in after 5 years<br>(Recommended Holding Period) |
|---------------------------------|--|--|
| Total costs                     |  | 2,002.06 EUR   |
| Impact on return (RIY) per year |  | 3.11 %   |

### Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- What the different cost categories mean.

|               |             |        |  |
|---------------|-------------|--------|--|
| One-off costs | Entry costs | 0.00 % | The impact of the costs already included in the price. This is the most you will pay, and you could pay less. This includes the costs of distribution of your product. |
|               | Exit costs  | 0.00 % | The impact of the costs of exiting your investment when it matures.  |

|                         |                                      |        |  |
|-------------------------|--------------------------------------|--------|--|
| <b>Recurring costs</b>  | Portfolio transaction costs per year | 0.45 % | The impact of the costs of us buying and selling underlying investments for the product. |
|                         | Other ongoing costs                  | 2.66 % | The impact of the costs that we take each year for managing your investment.             |
| <b>Incidental costs</b> | Performance fees                     | 0.00 % | The impact of the performance fee.   |
|                         | Carried interests                    | 0.00 % | The impact of carried interests.   |

## How long should I hold it and can I take money out early?

Recommended holding period: 5 years.

Required minimum holding period: until the end of the term of the Fund.

The Shareholders will not be entitled to redeem their Shares during the Lock-Up Period, except if and to the extent required by the CSSF. The Lock-Up Period shall be a period of five (5) years as from the Initial Closing.

After the Lock-Up Period, Shareholders will be able to request the redemption of any of their Shares on a Redemption Date, subject to liquidity thresholds to be established by the AIFM and/or the Board from time to time.

## How can I complain?

You can lodge a complaint in writing by post addressed to the transfer agent at: FundPartner Solutions (Europe) S.A., 15 Avenue J.F. Kennedy, L-1855 Luxembourg. By calling: +352 467 171-1 or by email at [pfcs.lux@pictet.com](mailto:pfcs.lux@pictet.com)

## Other relevant information

More detailed information on this sub-fund, such as the prospectus, the key information document, the statutes as well as the latest annual and semi annual report, can be obtained in English free of charge from the central administrator or the alternative investment fund manager.

Further information on the Fund or other share classes or Funds of the Fund, including the prospectus, latest annual report and any subsequent semi-annual reports can be obtained from the alternative investment fund manager. These documents are available in English and are free of charge. Any other practical information about the fund can be obtained from the alternative investment fund manager.