



# 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.

## LUCELEN - FLEXIBLE, class IB (LU2117454368)

a sub-fund of LUCELEN

Management Company: Victory Asset Management S.A.

## Objectives and investment policy

### Objectives

Preserving invested capital while seeking absolute return exceeding the euro-denominated yield + 2% (capitalised EONIA + 2% – ticker: EONCAPL7) through a diversified and mixed portfolio.

### Investment policy

The sub-fund will invest, without any sectorial, geographical or rating restrictions mainly in:

- equities and/or equity-linked securities;
- debt instruments and convertible bonds;
- money market instruments;
- structured products.

The sub-fund may invest up to 5% of its net assets in contingent convertible bonds.

A maximum of 10% of the net assets may be invested in open-ended investment funds.

Depending on market conditions, the sub-fund may hold liquid assets such as cash and/or equivalent assets.

The sub-fund may also use derivative products for hedging purposes or in order to optimize the portfolio's exposure.

The sub-fund is actively managed. While the sub-fund compares its performance against the euro-denominated yield + 2% (capitalised EONIA + 2% – ticker: EONCAPL7), it does not try to replicate this index and freely selects the securities that it invests in. Sub-fund and index performance deviation may be material.

The currency of the share class is expressed in EUR.

The investor has the right to redeem his shares on demand. The dealing in shares is carried out on each complete bank business day in Luxembourg. The attention of the investor is drawn to the fact that in exceptional circumstances, the possibility for the investor to request the redemption of his shares may be limited or suspended.

These shares are capitalisation shares. Income and capital gains are reinvested.

### Recommendation

This fund may not be appropriate for investors who plan to withdraw their money within 7 years.

## Risk and reward profile



### What does this synthetic indicator mean?

- The shares of class IB are classified in category 4 because the value of the share may be subject to medium variations and consequently the risk of loss and the opportunity of gain may be moderate.
- The risk category has been determined on the basis of simulated data and may not be a reliable indication of the future risk profile. The risk and reward category shown does not necessarily remain unchanged and the categorisation of the fund may shift over time.
- The lowest category does not mean a risk-free investment.
- Repayment of the initial investment is not guaranteed.

### Which materially relevant risks are not adequately captured by the synthetic indicator?

- The investment in debt instruments bears a credit risk insofar as the issuer may refuse or be in a position where it is not able to reim-

burse all or part of the interests or even of the principal due on the debt instruments. This may result in significant or even total losses of the value of the investments in these debt instruments.

- The investment in shares bears an issuer risk insofar as the issuing company might go bankrupt. This may result in significant or even total losses of the value of the investments in these instruments.
- The investment in emerging markets exposes the sub-fund to risks related to political, regulatory, financial or fiscal instabilities or uncertainties that may negatively affect the value of the investments or even question the ownership title of the sub-fund.
- Other risk factors, that an investor shall take into account with regards to his own situation and specific current and future circumstances, may exist.

### How can I get more information about the risks of the sub-fund?

Additional information concerning the risks of investment in the sub-fund is indicated in the corresponding section of the prospectus of the fund which is available at the Management Company and on the website [www.vam.lu](http://www.vam.lu).

# Charges

One-off charges taken before or after you invest	
<b>Entry charge</b>	1.00%
<b>Exit charge</b>	0.00%
This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
<b>Ongoing charge</b>	1.15%
Charges taken from the fund under certain specific conditions	
<b>Performance fee</b>	10% a year of any positive NAV variation which exceeds the benchmark with application of a High-Water Mark

The charges paid by an investor are used to cover the running costs of the fund, including the costs of marketing and distribution of shares. These charges reduce the potential increase in value of an investment in this fund.

The entry and exit charges shown correspond to a maximum percentage which might be deducted from the investor's capital invested into the fund. In some cases, the investor might pay less. The investor may

contact his financial adviser or intermediary to be informed on the actual entry and exit charges.

The conversion of part or all of the shares into shares of another sub-fund or another share class is free of charge.

The ongoing charges figure shown here is an estimate of the charges as this share class has not yet been launched.

The figure of the ongoing charges excludes:

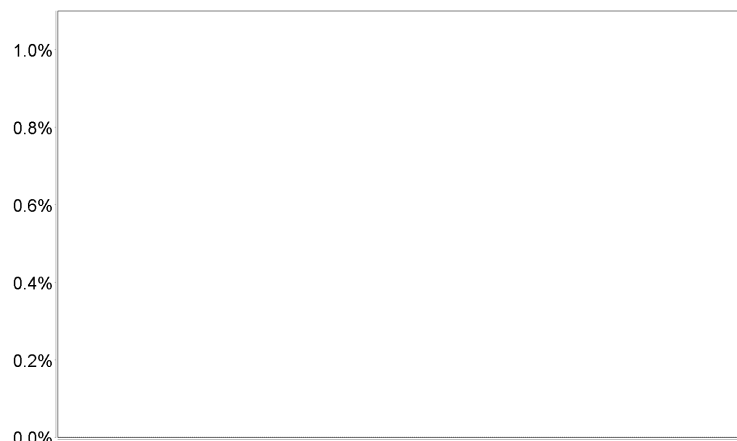
- Performance fee
- Securities transaction charges, except for the charges related to the purchase and the sale of target funds.

No performance fee has yet been calculated for this share class.

For further information concerning charges, please consult the heading "Expenses borne by the sub-fund" of the fund's prospectus, which is available at the registered office of the Management Company and on [www.vam.lu](http://www.vam.lu).

Additional information concerning the performance fee is also available in the prospectus.

## Past performance



No performance information is provided because the share class has not yet been launched.

The sub-fund was created in 2019.

## Practical information

### Depositary

Banque de Luxembourg

### Additional information and availability of the prices

Additional information about the fund, copies of its prospectus, its latest annual and semi-annual report and the latest prices of shares of LUCELEN may be obtained free of charge from the registered office of the Management Company or on [www.vam.lu](http://www.vam.lu).

The prospectus, the latest annual and semi-annual report of the fund are available in English. The Management Company may inform you about other languages in which these documents are available.

The details of the up-to-date remuneration policy of the Management Company, including a description of how remuneration and benefits are calculated, are available on [www.vam.lu](http://www.vam.lu). A paper copy will be made available free of charge upon request.

### Liability

LUCELEN may be held liable only 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.

### Taxation

The fund is subject to Luxembourg tax legislation. The investor's fiscal residence might have an impact on his personal tax position.

### Specific information

The sub-fund LUCELEN - FLEXIBLE may also issue other share classes.

Information about other share classes that may be marketed in your country is available at the Management Company.

This key investor information document provides information about a sub-fund of LUCELEN that may consist of several sub-funds. The prospectus and the annual and semi-annual reports are prepared for the entire fund.

The assets and liabilities of a sub-fund are segregated pursuant to the law so that the commitments and liabilities of one sub-fund do not affect the other sub-funds.

The investor has the right to convert his investment from shares in one sub-fund into shares of the same sub-fund or of another sub-fund. The investor can obtain information about how to subscribe, redeem and convert in the prospectus of the fund.

### Additional information for investors in Switzerland

The articles of association, the prospectus for Switzerland and the Key Investor Information Documents, as well as the annual and semi-annual reports can be obtained free of charge from the representative in Switzerland: Oligo Swiss Fund Services S.A., av. Villamont 17, 1005 Lausanne, Switzerland, [www.oligofunds.ch](http://www.oligofunds.ch). The paying agent in Switzerland is Helvetische Bank AG, Seefeldstrasse 215, 8008 Zurich, Switzerland. The latest prices of the shares are available at [www.fundinfo.com](http://www.fundinfo.com). For shares distributed in Switzerland, the place of performance and jurisdiction are located at the registered office of the representative.