

This document provides you with the key information about this investment product. It is not marketing material. The information on is required by the 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. Caution: You are about to purchase a product that is not simple and may be difficult to understand

Low Volatility Fund LU1280406684

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The Commission de Surveillance du Secteur Financier is responsible for supervising the manufacturer in relation to this Key Information Document.
31/12/2023

What is this product?

Type
This product is a share of an investment company qualifying as an undertaking for collective investment in transferable securities (UCITS).

Term
This sub-fund has no maturity date. However, the manufacturer may decide to close the sub-fund under certain circumstances.

Objectives
The objective of the Fund is to achieve a long term positive absolute return with a short term moderate risk through a combination of capital growth and income, decorrelated from Bond and Equity world index.

Intended Investors
The fund is intended for investors that look for a moderate growth of their invested capital and stable returns. The recommended holding period is at least 3 years.

Other Information
Depositary: CACEIS Bank, Luxembourg Branch

Class Type: This class is a capitalization class meaning that income is reinvested.

Conversion right: The investor has the right to convert his investment in shares in one sub-fund for shares in the same sub-fund or in another sub-fund. The investor can obtain information about how to convert in the prospectus of the fund.

Segregation: 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.

Additional Information: Additional information about the fund, copies of its prospectus, the latest annual and semi-annual report and the latest prices of shares may be obtained free of charge from the management company or on www.aism.lu. The prospectus and the periodic reports are prepared for the entire fund and are available in English.
The Sub-Fund was launched in 2011 and this share class in 2011
The currency of the share class is expressed in EUR

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

Risk Indicator



The risk indicator assumes you keep the product for 3 Years. The actual risk can vary significantly if you cash in at an early stage and you may 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 3 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Be aware of currency risk. You may receive payments in a currency that differs from your reference currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The Sub-Fund is also exposed to the following materially relevant risks that are not included in the summary risk indicator:

- Credit risk
- Interest Rate risk
- Counter party risk

What happens if Low Volatility Fund is unable to pay out?

If we are not able to pay you out what we owe you, you are not covered by any national compensation or guarantee scheme. To protect you, the assets are held with a separate company, the depositary CACEIS Bank, Luxembourg Branch. Should we default, the investments are liquidated, and the proceeds are distributed to the investors. In the worst case, however, you could lose your entire investment.

Investment € 1000

Scenarios		1 year	2 years	3 years
Unfavourable Scenario	What you might get back after costs	€864.90	€855.26	€855.21
	Average return each year	-13.51%	-7.52%	-5.08%
Stressed Scenario	What you might get back after costs	€763.30	€795.49	€755.81
	Average return each year	-23.67%	-10.81%	-8.91%
Moderate Scenario	What you might get back after costs	€998.20	€1022.32	€1036.13
	Average return each year	-0.18%	1.11%	1.19%
Favourable Scenario	What you might get back after costs	€1275.00	€1243.45	€1272.35
	Average return each year	27.50%	11.51%	8.36%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to 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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, favourable and stressed scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

This type of scenario occurred for an investment between 2013 and 2023, by referring to a reference class between 2021 and 2023. The stress scenario shows what you might get back in extreme market circumstances.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- You would get back the amount that you invested (annual return) on all shown periods
- EUR 1000 is invested

Investment € 1000	1 year cash in	2 years cash in	3 year cash in
One-Off costs	€ 10.00	€ 10.00	€ 10.00
+ Recurring Costs	€ 34.70	€ 70.60	€ 107.75
+ Incidental Costs	€ 0	€ 0	€ 0.24
= Total Costs	€ 44.70	€ 80.60	€ 117.75
RIY	4.47%	3.95%	3.78%

This table shows the impact of different types of costs have on what you get back at the recommended holding period and what the different cost categories mean. Figures are partially based on data from the past and thus may change in the future.

One-off costs	Entry costs	4%	Impact if entry costs taken from investment (This is the maximum, you could pay less)
	Exit costs	2%	Impact of exit costs taken when you exit the investment (This is the maximum, you could pay less)
Recurring costs	Portfolio Transaction costs per year	0.08%	Impact of the recurring costs taken from your investment each year. The figures shown are based on our costs for last year. The figures shown cover all recurring costs, including annual management cost, operating expenses and portfolio transaction costs
	Other recurring costs per year	3.39%	
Incidental costs	Performance fees	15%	Impact of performance fees taken where the performance net of costs exceeds the High Water Mark

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

You should be prepared to stay invested for 10 years. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer. Redemptions are possible on each full bank business day in Luxembourg. In exceptional circumstances, your right to request the redemption of your investment may be limited or suspended.

Recommended Holding Period : 3 Years

How can I complain?

If you have any complaints about the product, the conduct of the manufacturer or the person that advised on or sold this product, you can use different communication channels: by e-mail to info@aism.lu, by letter to AISM S.A. 21, rue Aldringen L-1118 Luxembourg, by phone calling the number +352 27 85 47 1.

In all cases, the complainant must clearly indicate his/her contact details (name, address, phone number or email address) and provide a brief explanation of the claim. More information is available on our website www.aism.lu.

Other relevant Information?

The issuing document of the product, the latest version of the Key Information Document as well as the latest annual and semi-annual report, may be obtained free of charge on www.aism.lu.