

# KEY INVESTOR INFORMATION



# ETHENEA

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.

## Ethna-DEFENSIV - SIA-T

ISIN: LU0868354365

The Fund is managed by ETHENEA Independent Investors S.A., société anonyme.

### Objectives and investment policy

The investment objective of Ethna-DEFENSIV is simultaneously to preserve investors' capital by means of active portfolio management and achieve sufficient long-term returns, while minimising the degree of fluctuation of the Fund price (low volatility). The investment focus is on bonds issued by borrowers from OECD countries. The Fund is actively managed. The composition of the portfolio is established, regularly reviewed and adjusted where appropriate by the Fund Manager in accordance with the criteria defined in the investment objectives / investment policy. The Fund is not managed using an index as a reference basis.

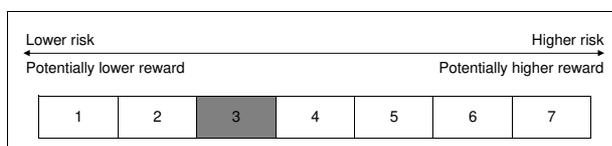
Aside from financial aspects, the Fund also takes environmental and social aspects and the principles of good corporate governance (Environment, Social, Governance - ESG) into account in its investment decision-making process in accordance with the Management Company's ESG strategy. Detailed information on the Management Company's responsible investment principles can be found on the Management Company's website. The Fund invests its assets in all types of securities, including equities, bonds, money-market instruments, certificates, other funds and fixed-term deposits. The amount invested in any of the individual investment categories mentioned above (except other funds and equities) may be between 0% and 100%. Investments in certificates representing goods (e.g. precious metals, commodities) may not exceed 20% of the fund assets. The Fund may not invest more than 10% of its assets in other funds or in in equities, equity funds and share-type securities. For hedging purposes or to increase its assets, the Fund may use financial instruments whose value depends on the future prices of other assets ("derivatives").

Detailed information on the aforementioned (and/or further) investment opportunities of the Fund can be found in the current sales prospectus.

In principle, investors may redeem their shares on any banking day in Luxembourg, with the exception of 24 and 31 December. The redemption of shares may be suspended in extraordinary circumstances if this is deemed necessary in the interests of investors.

The Fund reinvests but does not pay rewards to investors.

### Risk and reward profile



The historical data used for calculating the synthetic indicator are not a reliable indication of the future risk and reward profile of the share class. The category shown is not guaranteed to remain unchanged and may shift over time. Even the lowest category does not mean a risk-free investment.

This share class has been placed in the aforementioned risk class because its unit price is subject to little to medium fluctuation, therefore the profit potential and loss exposure may be low to moderate.

Because of the calculation model used, all risks may not be taken into consideration when placing the share class in a risk class. Detailed information can be found in the section entitled "Risks" of the prospectus. The following risks have no direct influence on this categorisation, but may be significant for the Fund:

#### Credit risks:

The Fund may invest part of its assets in bonds. The issuers of these bonds could become insolvent, causing the bonds to lose some or all of their value.

#### Liquidity risks:

The Fund may invest part of its assets in securities that are not traded on a stock exchange or similar market. It may be difficult to find a buyer for such securities in the short term. As a result, the risk that share redemptions will be suspended may increase.

#### Counterparty risks:

The Fund may enter into various transactions with counterparties. If a counterparty becomes insolvent, that party will not be able to meet some or all of its open obligations to the Fund.

#### Risks relating to the use of derivatives:

The Fund may enter into derivative transactions for the purposes listed above in the section "Investment policy". This means increased opportunities, but also increased risk of losses. The use of derivatives to hedge against losses may also reduce the profit opportunities of the Fund.

#### Operating risks and custodial risks:

The Fund may fall victim to fraud or other criminal activities. It may suffer losses through misunderstandings or errors on the part of employees of the investment company or third parties or be hurt by external events, such as natural disasters. There is a risk of loss associated with holding assets in custody, especially abroad. This risk may result from insolvency, negligence or misconduct on the part of the Custodian or a sub-custodian.

## Charges

### One-off charges taken before or after you invest

<b>Entry charge</b>	<b>2,50%</b>
<b>Exit charge</b>	<b>0,00%</b>

This is the maximum that might be taken out of your money before it is invested or before payment of the redemption price. Please consult your financial advisor for the actual amounts.

### Charges taken from the Fund under certain specific conditions

#### **Performance fees:**

No performance fees are charged to the Fund.

The charges borne by the investor are used for the operation of the Fund and for its management, marketing and distribution. The charges reduce the potential investment growth of the Fund.

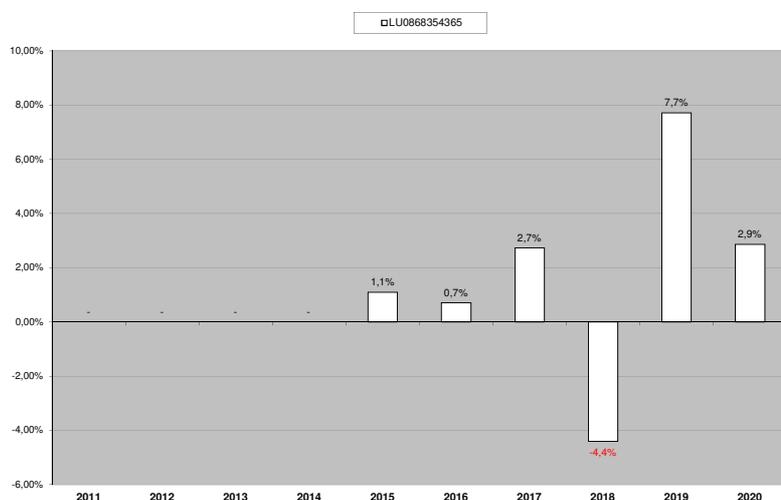
### Charges taken from the Fund in the past financial year

<b>Ongoing charges</b>	<b>0,87%</b>
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This amount is based on the charges incurred by the share class in the past financial year, and may vary from year to year. The past financial year ended on 31.12.2020.

Any eventual performance-related fee as well as any transaction costs incurred, with the exception of the transaction costs of the Custodian Bank, are not included in the 'ongoing charges' figure.

## Past performance



The share class was established in 2014.

Performance was calculated in EUR and was not compared to an index.

Statements about past performance are not a guide to future performance.

All charges and fees, except for the entry charge, were deducted when calculating the performance.

## Practical information

The Fund's Depository is DZ PRIVATBANK S.A., société anonyme, whose registered office is at 4, rue Thomas Edison, Strassen, Luxembourg.

Additional information on the Fund, the current prospectus with annex and management regulations, and the most recent annual and semi-annual reports (all in German) may be obtained at no charge during normal business hours from the Management Company, the Depository, the Distributor(s) and the Paying Agent(s).

Further practical information as well as the up-to-date unit prices may be downloaded from the Management Company's website at any time and requested free of charge from the aforementioned agents. Moreover, details of the up-to-date remuneration policy, containing a description of how remuneration and other benefits are calculated, as well as the identities of persons responsible for allocating the remuneration and other benefits, including the composition of the remuneration committee (should one exist), may be downloaded from the Management Company's website. A hard copy may also be requested free of charge from the aforementioned agents. The Management Company's website is [www.ethenea.com](http://www.ethenea.com).

The tax laws in the Member State in which the Fund originated may influence your personal tax situation. Please consult your tax advisor with regard to the tax consequences of investing in the Fund.

The Management Company 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.

This key information describes a share class of the Fund. The sales prospectus and the reports may contain information on all share classes of the Fund.

In principle, units of the share class may be exchanged for those of another share class. Details on the exchange of shares and the related charges can be found in the sales prospectus.

This Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 19.02.2021.