

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.

LFPARTNERS INVESTMENT FUNDS – ASG Dynamic Income Fund

Class A1 CAP USD (LU1107613173)

A Sub-Fund of LFPARTNERS INVESTMENT FUNDS – Managed by Alter Domus Management Company S.A.

an independent asset management company regulated by the Luxembourg Commission de Surveillance du Secteur Financier with a registered address at 15 Boulevard F.W. Raiffeisen, 2411 Luxembourg. The Investment Advisor is ASG Capital LLC, with registered address at Chase Building 150 SE 2nd Avenue, Suite 704, Miami, FL 33131, United States.

OBJECTIVES AND INVESTMENT POLICY

Investment Objective: the ASG Dynamic Income Fund's (the "Sub-Fund") objective is to achieve capital gains through strategic allocation of its assets in a global diversified income-generating portfolio. The portfolio is structured with a mix of fixed income products and alternative income asset classes, such as Master Limited Partnerships ("MLPs") Dividend generating Equities and Real Estate Investment Trusts ("REITs"). Through a dynamic investment approach, ASG Dynamic Income Fund strategically invests in investment companies with robust balance sheets and sustainable earnings patterns that will deliver a performance over and above an equivalent static portfolio. In addition, a flexible allocation method is used to achieve consistent risk adjusted returns. The ASG DYNAMIC INCOME Fund will offer investors the possibility to invest in a portfolio mainly composed of fixed income products, such as Bonds, Convertible Bonds Subordinated Debts, Hybrids, Preferred Securities and Contingent Convertible Bonds. The ASG DYNAMIC INCOME Fund may also invest in Undertaking for Collective Investments in Transferable Securities ("UCITS") under the EC Directive 2009/65 of 13 July 2009, and Exchange Traded Funds ("ETFs"). Whilst the diversification and risk mitigation will be optimum, market risks are going to remain. The ASG DYNAMIC INCOME Fund may then not be able to meet its objective. The ASG Dynamic Income Fund is suitable for investors who: 1. seek capital growth; and 2. understand the risks of investing in fixed income and alternative income asset classes instruments.

- **Investment Policy:** The ASG DYNAMIC INCOME Fund may be fully invested in fixed income instruments within the limits as defined in the Law, gaining exposure in carefully selecting investments in companies based on the following characteristics:
 - Their financial stability, cash flow and franchise. The Fund seeks to determine the investment's income producing sustainability over time;

- Their geographical exposure and sector of business. The fund will analyse the geographical environment as well as the activity sector of their operations;

- Regulatory factors that can or could impact their activity;

- Historical trends and the specifics of their business. The fund will analyse profit performance trends, market capitalisation, share ownership to determine the potential business strengths and weaknesses.

The weighting of each type of securities in the portfolio of the ASG DYNAMIC INCOME Fund will depend on the prevailing market opportunities and foreseen evolution of these targeted markets or companies. Cash and cash equivalents may be held on an ancillary basis. From time to time, depending on the conditions of financial markets, the ASG DYNAMIC INCOME Fund may be substantially disinvested.

- **Redemption and Dealing:** shares of the Sub-Fund may be redeemed on demand on a daily basis before 3 p.m. Luxembourg time on each valuation date.
- **Management Discretion:** the Management Company has the discretion to buy and sell investments on behalf of the Fund within the limits of the Objective and Investment Policy subject to the supervision of the Board of Directors of the Fund.
- **Distribution Policy:** income capitalization.
- **Benchmark:** Barclays US Agg Credit Total Return Index Value Unhedged USD (LUCRTRUU).
- **Minimum recommended holding term:** the Sub-Fund may not be appropriate for investors who plan to withdraw their money within three years. For an explanation of some of the terms used in this document, please visit the glossary on our website at www.asg-capital.com

RISK AND REWARD PROFILE



- The above rating is an estimate of the volatility of the Net Asset Value of the Shares and may not be a reliable indication of the future risk profile of the Shares.
- The risk and reward category shown above is not guaranteed to remain unchanged and may change over time.

- Why is the Sub-Fund in this category? The Sub-Fund is classified in category 3 because its Net Asset Value will show high fluctuations due to volatility on financial markets such as equities, fixed income. Fluctuations in alternative investments can also contribute to the changes in the Sub-Fund's NAV.
- The following other risks can be significant to the Sub-Fund:
 - The value of your investment may fall as well as rise and you may get back less than you originally invested.
 - The value of financial derivative instrument can be volatile and may result in losses in excess of the amount invested by the Sub-Fund.

- The value of equity securities may go down as well as up in response to the performance of individual companies and general market conditions.
- The Sub-Fund will invest in direct and/or indirect exposure to the above-mentioned asset classes. Indirect investments may include regulated investment funds and exchange traded funds.
- Movements in currency exchange rates can adversely affect the return of your investment.
- More details on the risks you may face when investing in this Sub-Fund are described in the "Risk Factors", "Risk Management Process" and "Sub-Funds Details" sections of the Prospectus.

CHARGES– CLASS A1 CAP USD

The charges you pay are used to pay the costs of running Share Class A1 CAP USD, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

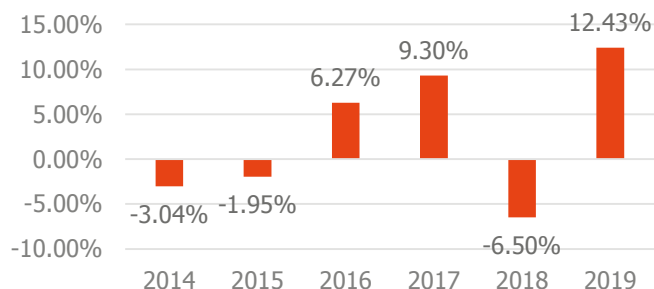
One-off charges taken before or after you invest	
Entry charge	Up to 2%
Exit charge	None
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charges	2,64%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

The entry and exit charges shown are maximum figures. In some cases, you might pay less – you can find this out from your financial adviser or distributor.

The ongoing charges figure shown here is an estimate of the charges incurred by the Sub-Fund over one year. This figure may vary from year to year. It excludes:

- Performance fees;
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another fund.

PAST PERFORMANCE



- Past performance provides no indication on future returns. All fees and expenses, including performance fee, as included in the net asset value of the fund, will be reflected in the performance, which will be calculated in USD.
- This performance does not take into account the above-mentioned maximum entry and exit charges.

PRACTICAL INFORMATION

- The depositary bank of the Fund is RBC Investor Services Bank S.A.
- This key investor information describes a Sub-Fund of LFPARTNERS INVESTMENT FUNDS, which assets are segregated by law from the assets of the other Sub-Funds of the Fund. You can exchange your investment in shares of this Sub-Fund into shares of any other Sub-Fund, free of charge.
- You can obtain the current Prospectus and latest semi-annual and annual accounts (all in English) of the entire Fund from Alter Domus Management Company S.A. or on www.alterdomus.com, as well as the net asset value per Share Class of the Sub-Fund.
- The details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, can be found on the following website: www.alterdomus.com. A paper copy of the remuneration policy will be made available free of charge upon request.
- You can obtain information on the Share Classes available to you on www.alterdomus.com, from Alter Domus Management Company S.A. or in the "Shares" section of the Fund's Prospectus.
- The tax legislation applicable to the Fund in the Grand-Duchy of Luxembourg may have an impact on your personal tax position.
- Alter Domus Management Company S.A. 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.

LFPARTNERS INVESTMENT FUNDS is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. ALTER DOMUS MANAGEMENT COMPANY S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier with a registered address at 15 Boulevard F.W. Raiffeisen, 2411 Luxembourg. The Investment Advisor is ASG Capital LLC, with registered address at Chase Building 150 SE 2nd Avenue, Suite 704, Miami, FL 33131, United States. This key investor information is accurate as at 18 January 2020.