

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.

Aequitas - Fixed Income, a sub-fund of Aequitas

Class R, (Accumulation) LU2343872433

This SICAV is managed by Davy Global Fund Management Luxembourg S.A

Objectives and investment policy

The objective of the Fund is to provide investors with a return based on only fixed income investments. In order to achieve this objective the Fund will invest worldwide in fixed income instruments.

The Fund will invest in bonds (government bonds or corporate bonds) without geographical, sectorial or rating constraints.

The weight of the different categories of bonds (government or corporate bonds), the different currencies (developed markets and Emerging Markets) and the duration of the bonds may vary significantly and will be based on analysis of the global macro-economic situation. The fund may invest up to 100% in Emerging Markets.

The Fund may also invest a portion of this bond portfolio in high yield (non-investment grade) bonds. However the total allocation of non-investment grade bonds (rating below BBB-) will be less than 20 %.

The Fund may invest up to 10% of its assets in Coco Bonds.

Investment in distressed and defaulted securities, if any, will not exceed 5% of the net assets of the Fund. In case of downgrade of a security after its acquisition, the Management Company may decide to sell the security concerned or to keep it in the portfolio of the Fund. The Management Company will ensure that overall the percentage of securities in distressed and defaulted

of securities in distressed and defaulted securities held by the Fund does not exceed 5% of its net assets. The average rating of the portfolio will be A.

The Fund may also invest up to 50% of its net assets in other UCITS and up to 10% of its net assets in other UCIs. The exposure to investment funds will be targeted (but not limited to) to emerging markets or other niche markets due to liquidity or cost constraints.

From time to time, and due to financial market conditions, the Fund may hold up to a maximum of 100% of its assets in cash and cash equivalents such as cash deposits, money market instruments and money market funds.

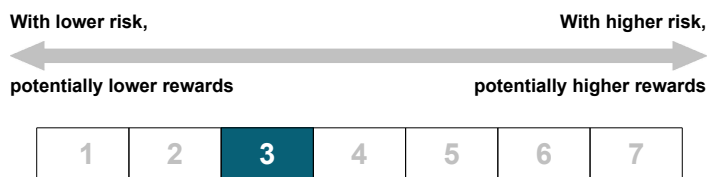
The Fund may invest up to 10% of its assets in exchange traded securities having gold as underlying assets. The Fund will not invest directly in gold. The Fund will not invest in derivative instruments. The Fund will not invest in ABS/MBS and will not use efficient portfolio management techniques.

The reference currency of the Fund is EUR.

This is an accumulating and distribution share class.

Subscription and redemption of shares can be carried out on each bank business day before 16:00 CET.

Risk and reward profile



This indicator represents the annual historical volatility of the Fund over a 5-year period.

Due to a lack of sufficient historical data, the risk indicator incorporates simulated data from a benchmark portfolio. Risk Category 3 reflects limited potential gains and/or losses for the portfolio. This is mainly due to investments in Fixed-Income Instruments on the worldwide market.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

Credit risk and interest rate risk: The Fund invests in bonds, cash or other money market instruments. There is a risk that the issuer may default. The likelihood of this happening will depend on the credit-worthiness of the issuer. The risk of default is usually greatest with bonds that are rated as sub-investment grade. An increase in interest rates may cause the value of fixed-income securities held by the Fund to decline. Bond prices and yields have an inverse relationship, when the price of a bond falls the yield rises.

Liquidity risk: Liquidity risk exists when particular investments are difficult to purchase or sell. This can reduce the Fund's returns because the Fund may be unable to transact at advantageous times or prices. This can be the result of shocks of unprecedented intensity and severity such as but not limited to pandemics and natural disasters.

Emerging market risk: A Fund which invests in emerging markets rather than more developed countries may encounter difficulties when buying and selling investments. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

Currency risk: The Fund invests in overseas markets. It can be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

"High yield" bonds risk: The Fund will invest in sub-investment grade bonds. These bonds may produce a higher level of income than investment grade bonds but at a higher risk to your capital.

For more information about the risks of the Fund, please refer to the risk section of the prospectus.

Charges

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	3.00%
Exit charge	0.50%
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.15%
Charges taken from the Fund under specific conditions	
Performance fee	No performance fees for the Fund's last financial year.

The daily Net Asset Value per Share will be compared against the last fiscal year end NAV (excluding performance fees) for which performance fees have been crystallized. This reference indicator is called the High Water Mark. If the daily NAV is higher than this High Water Mark, 10% of this outperformance multiplied by the average number of shares in circulation will be accrued as performance fees in that daily NAV. If, at fiscal year-end of the Fund, the NAV is higher than the current High Water Mark, performance fees accruals linked to that outperformance will be crystallized and paid to the Fund manager. As a result, this fiscal year-end NAV (excluding performance fees) will become the new High Water Mark for the following fiscal year.

The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower.

The indicated ongoing charges are an estimate based on the expected total amount of charges. This percentage may vary from year to year. It excludes outperformance charges and intermediation charges, with the exception of entry and exit charges paid by the Fund when it buys or sells shares of another Fund.

For more information about Fund charges, please refer to the relevant sections of the prospectus, which is available at www.davygfm.com.

Past performance

Information on past performance will be provided after the close of the first financial year.

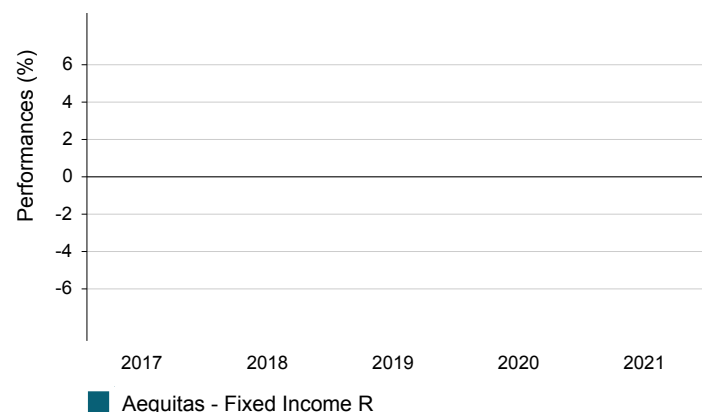
The performance figures shown in the bar chart are not a reliable indication of future performance.

There is insufficient data to provide a useful indication of past performance to investors.

Fund creation date: 15 December 2021

Share class launch date: Not issued

Base currency: Euro



Practical information

Depositary: CACEIS Bank, Luxembourg Branch

The latest prospectus and the latest periodic regulatory information, as well as all other practical information are available, free of charge, from the registered office of the Management Company Davy Global Fund Management Luxembourg S.A., 1, rue Hildegard von Bingen, L-1282 Luxembourg, Grand Duchy of Luxembourg, or at the following address: www.davygfm.com.

The Fund proposes other share classes for the categories of investors defined in its prospectus.

Investors have the right to convert all or part of their shares of any class of a Sub-Fund of the Fund into shares of another class of that or another Sub-Fund in accordance with the section "Conversion between Sub-Fund/Classes of Shares" of the prospectus.

The Fund's net asset value is available on request from the Management Company and on its website: www.davygfm.com.

Details of the Management Company's up-to-date remuneration policy, including a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, and the composition of the remuneration committee, where such a committee exists, are available by email luxfundservices@davygfm.com or on the website :

<https://www.davygfm.com/funds-factsheets/management-company-services>.

A paper copy of the remuneration policy will be made available free of charge to shareholders upon request to the Management Company or the Company.

Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.

Davy Global Fund Management Luxembourg S.A. may only be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the sections of the Fund's prospectus.

The Fund is authorised in Luxembourg and is supervised by the Commission de Surveillance du Secteur Financier (CSSF).

Davy Global Fund Management Luxembourg S.A. is authorised in Luxembourg and is supervised by the Commission de Surveillance du Secteur Financier (CSSF).

This key investor information is accurate as at 31 January 2022.