

Key Information Document

Purpose:

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs and, potential gains and losses of this product and to help you compare it with other products.

Product

Name of the product	LiLux Convert P (LU0069514817)
PRIIP manufacturer	VP Fund Solutions (Luxembourg) SA, 2540 Luxemburg, Luxemburg, www.vpfundsolutions.com +352 404 777 383
Competent authority	Commission de Surveillance du Secteur Financier
Date	01/09/2021

What is this product?

Type: Alternative Investment Fund - Undertaking for collective investment organised as a Contractual form

Objectives: The main objective of the Fund's investment policy is to generate an appropriate return. The Fund will acquire convertible bonds and other fixed and variable-rate interest-bearing securities from international issuers, as well as liquid assets and other permitted assets. The Fund's assets may be denominated in the currencies of Member States of the Organisation for Economic Co-operation and Development and any freely convertible currency.

Retail investor target group: In the member state of origin, the product is intended for professional and private investors with a long-term investment horizon, basic experience and who are able to bear a financial loss of Limited. The product may be used for capital appreciation.

Term

Maturity date	none
PRIIP manufacturer is entitled to terminate the PRIIP unilaterally	Yes
Automatic termination of the PRIIP	No

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

Overall risk indicator

1	2	3	4	5	6	7
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◀ Lower risk

higher risk ▶



The risk indicator is based on the assumption that you keep the product for 7 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 market movements or because we are not able to pay you. We have classified this product as 2 out of 7, which is a 2 of a low risk class. The risk of potential losses arising from future performance is classified as low. In adverse market conditions, it is extremely unlikely that our ability to pay you will be compromised. There might be a currency risk. You will receive payments in EUR, so the final return you will get depends on the exchange rates. This risk is not considered in the indicator shown above. The product does not include any protection from future market performance so you could lose all or some of your investment.

Scenarios

EUR 10,000		1 Year	4 Years	7 Years
Stress scenario	What you might get after costs	7,272.53 EUR	7,687.14 EUR	7,028.30 EUR
	Average annual return	-27.27 % p.a.	-6.36 % p.a.	-4.91 % p.a.
Pessimistic scenario	What you might get after costs	9,714.60 EUR	10,063.97 EUR	10,654.62 EUR
	Average annual return	-2.85 % p.a.	0.16 % p.a.	0.91 % p.a.
Intermediate scenario	What you might get after costs	10,323.30 EUR	11,369.02 EUR	12,520.67 EUR
	Average annual return	3.23 % p.a.	3.26 % p.a.	3.26 % p.a.
Optimistic scenario	What you might get after costs	10,972.85 EUR	12,846.47 EUR	14,717.16 EUR
	Average annual return	9.73 % p.a.	6.46 % p.a.	5.68 % p.a.

This table shows the money you could get back over the next 7 years (recommended holding period), under different scenarios, assuming that you invest EUR 10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The figures shown include all the costs of the product itself, but may not include all the costs 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.

Taxes

The tax legislation applicable to you may have an impact on the actual payout to you and its amount. Depending on the tax regulations in your tax domicile (domiciles), distributions, retained earnings, realised price gains, certain transactions and capital measures may constitute taxable investment income. The final tax treatment depends on your personal circumstances, and may change in the future. Before concluding an investment transaction, we recommend that you seek advice from a tax professional who is familiar with your personal financial and tax circumstances.

What happens if VP Fund Solutions (Luxembourg) SA is unable to make the payout?

Should the manufacturer, VP Fund Solutions (Luxembourg) SA, default on their obligations, the product is not included in the insolvent estate, and may be transferred or liquidated with the consent of the competent supervisory authority. Therefore no compensation or guarantee scheme is in place.

What are the costs?

Costs over time

The Reduction in Yield (RIY) shows the impact of the total costs you pay on the investment return you might get. The total costs take into account one-off, on-going and additional costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential exit penalties. The figures assume you invest EUR 10,000. The figures are estimates and may change in the future. The person selling you or advising you about this product may charge you additional costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

Investment EUR 10,000	If you redeem after 1 year	If you redeem after 4 years	If you redeem after 7 years
Total costs	642.96 EUR	365.34 EUR	349.33 EUR
Impact on return (RIY) per year	6.23 %	3.21 %	2.79 %

Composition of costs

The table below shows:

- the annual impact of the different types of costs on the investment return you might get at the end of the recommended holding period
- the meaning of the different cost categories

This table shows the impact on annual returns.

One-off costs	Entry costs	max. 3.0000 %	The impact of the costs you pay when entering into your investment. The maximum costs are indicated; you could pay less. The distribution costs are included.
	Exit costs	max. 1.0000 %	The impact of the costs of exiting your investment when it matures
Ongoing costs	Portfolio transaction costs	0.1382 %	The impact of the costs incurred for buying and selling underlying investments for the product
	Other ongoing costs	2.0900 %	The impact of the costs we annually deduct to manage your investment
Incidental costs	Performance fee	0.0000 %	The impact of the performance fee. We take these from your investment if the product outperforms the benchmark .
	Carried interest	0.0000 %	The impact of carried interest which is retained if the investment has grown by more than 0.00%.

How long should I keep the product and can I take money out early?

Recommended holding period: 7 years

Based on the risk/return profile, we recommend a holding period of at least 7 years for this product. However, you may return the product on the next NAV to the issuer subject to the notice period specified in the fund documents. Early return may have a significant impact on the risk/return profile. In any case, exit costs may be incurred as per the "Composition of costs" table.

How can I complain?

To file a complaint about the product or about the conduct of the PRIIP manufacturer or the person advising on, or selling the product, please contact: VP Fund Solutions (Luxembourg) SA, "Complaints Officer", 2540 Luxembourg, Luxembourg, www.vpfundsolutions.com, CFI.Luxembourg@vpbank.com

Other relevant information

Additional information about this product can be found on the following website VP Fund Solutions (Luxembourg) SA, 2540 Luxembourg, Luxembourg, www.vpfundsolutions.com, where the mandatory product documents are made available. Information for investors in Switzerland: the representative agent is LLB Swiss Investment AG, Claridenstrasse 20, 8002 Zürich, Switzerland, Paying Agent is Neue Privat Bank AG, Limmatquai 1, 8024 Zürich, Switzerland. The relevant documents such as the constituent documents, prospectus, key investor information document as well as the latest annual and semi-annual report can be requested free of charge from the representative.