

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.

Value Tree Best Bonds, Class C shares

LU1453542182

a sub-fund of Value Tree Umbrella SICAV

This fund is managed by Andbank Asset Management Luxembourg

Objectives and investment policy

Objectives

The objective of this sub-fund is to offer its investors a capital gain, predominantly through investment in bonds denominated in various currencies, especially in Europe and the USA. The composition of the sub-fund's portfolio takes into account especially geographical risk diversification requirements.

Investment policy

This sub-fund will invest mainly in fixed income securities, such as corporate bonds and government bonds. The sub-fund will also invest in fixed income securities like fixed and/or floating rate bonds and convertible bonds, high yield bonds, inflation linked bonds, and other liquid assets. The sub-fund will not invest more than 30% of its assets in high yield bonds and unrated bonds.

Fixed income securities shall be issued by issuers of any nationality and denominated in any currency. This sub-fund shall not invest in equities.

The sub-fund may invest on an ancillary basis in emerging markets.

The selection of the issuers of the fixed income securities will be based on a thorough internal value analysis. The investments of this sub-fund will result from the best ideas of the managers which will be based on their own analyses of the market.

On an ancillary basis, the sub-fund may also invest over 10% of its assets in securities to be issued or by one or several sub-funds of the fund, as well as units of sub-funds of either UCITS or UCIs.

The sub-fund may not invest more than 20% of its net assets in units of a single sub-fund of either the fund, another UCITS or UCI.

The sub-fund intends to use techniques and instruments to hedge specific risk or to improve the profitability of the portfolio in order to efficiently manage its assets.

In exceptional cases, the sub-fund may be fully invested in liquid assets and ancillary liquid assets if the market conditions request it.

The sub-fund is actively managed without reference to a benchmark.

The reference currency of this sub-fund and share class is expressed in EUR. Income of this share class is reinvested (accumulated).

The investor may subscribe, convert and redeem shares on each bank business day in Luxembourg.

This financial product does not promote environmental or social characteristics and does not have as its objective a sustainable objective.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Recommendation

This sub-fund may not be appropriate for investors who plan to withdraw their money within 3 years.

Risk and reward profile

Lower risk ← Higher risk
Potentially lower reward ← Potentially higher reward



What does this synthetic indicator mean?

- The calculation of the risk indicator is based on estimated and historical data which may not be a reliable indication of the future risk profile of the sub-fund.
- The risk category shown is not guaranteed to remain unchanged. The sub-fund's risk indicator may shift over time.
- The lowest category of the risk indicator does not mean a risk-free investment.
- The sub-fund Value Tree Best Bonds is classified in category 3 due to its investments on bond markets. In accordance with the investment policy, the value of the investments may fluctuate moderately. Consequently, both the expected return and the potential risk of loss may be average.
- Your initial investment does not benefit from any guarantee or protection.

The risk and reward indicator does not take into account the following:

- The value of debt securities may change significantly depending on economic and interest rate conditions as well as the credit worthiness of the issuer. These risks are typically increased for below investment grade debt securities, which may also be subject to higher volatility and lower liquidity than investment grade debt securities.

- The investment in underlying funds implies that the sub-fund is exposed to 1) the investment risks borne by the underlying funds, 2) the risk of increases in the level of charges borne by the underlying funds and 3) the risk that the underlying funds limit or suspend the right for their investors to redeem.
- Movements in currency exchange rates can adversely affect the return of your investment. The currency hedging used to minimize the effect of currency fluctuations may not always be successful.
- Emerging markets may be subject to increased risks, including less developed custody, legal regulation and settlement practices, greater economic and political instability, higher volatility and lower liquidity than non-emerging market securities.
- Using derivatives can involve a higher level of risk. A small movement in the price of an underlying investment may result in a disproportionately large movement in the price of the derivative instrument.
- It might be that an organization with which the fund trades assets or derivatives may be unable to fulfil its obligations, which could cause losses to the sub-fund.
- Failure or deficient processes, systems and controls, human error or catastrophic events may lead to important losses.
- Sustainability risks: Risk of the occurrence of an environmental, social or governance event or condition that could cause an actual or a potential material negative impact on the value of the investment.

For further information concerning the risks of the sub-fund, please consult the prospectus of the fund, which is available at the registered office of the Management Company and on www.valuetree.es and on www.andbank.com/luxembourg/.

Charges

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charges	1.46%
Charges taken from the fund under certain specific conditions	
Performance fee	5% of the positive performance over the High Watermark after 5 consecutive years of underperforming on rolling basis. Crystallisation once a year (year end).

The charges borne by the investor are used for the operation of the sub-fund, including the marketing and distribution of the sub-fund. These charges reduce the potential investment growth.

The entry and exit charges shown correspond to a maximum percentage which might be deducted from the investor's capital invested in the fund.

In some cases, the investor might pay less. The investor may contact his financial adviser or intermediary to be informed on the actual entry and exit charges.

No conversion fee is charged for the conversion of shares into another sub-fund.

The ongoing charges relate to the annual charges; they were calculated on 31.12.2021. The ongoing charges may vary from year to year.

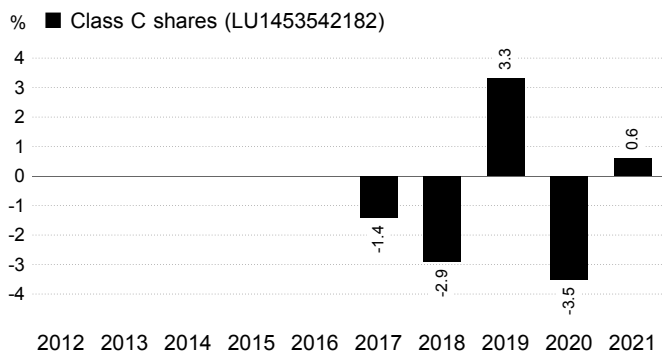
This percentage does not include the following:

- Performance fee
- Securities transaction charges, except for entry and exit charges paid by the UCITS when shares in other UCITS are bought or sold.

The performance fee calculated for the share class for the most recent business year amounted to 0.00%.

For further information concerning charges, please consult the heading "Charges and Expenses" of the prospectus of the fund, which is available at the registered office of the Management Company and on www.valuetree.es and on www.andbank.com/luxembourg/. Additional information concerning the performance fee is also available in the prospectus.

Past performance



Past performance is not a reliable indicator of future performance.

All charges and fees, except for the entry and exit charges, were taken into account.

The past performance was calculated in EUR.

The sub-fund was launched on 20 July 2016.

This share class was launched on 7 November 2016.

Practical information

Depository

Quintet Private Bank (Europe) S.A.

Additional information and availability of the prices

Additional information about the fund, copies of its prospectus, its latest annual and semi-annual report and the latest prices of shares of Value Tree Umbrella SICAV may be obtained free of charge from the registered office of the Management Company, the fund's distributor (if any) or on www.valuetree.es and www.andbank.com/luxembourg/. The prospectus, the latest annual and semi-annual report of the fund are available in English. The Management Company may inform you about other languages in which these documents are available.

The details of the up-to-date remuneration policy of the Management Company, including a description of how remuneration and benefits are calculated, are available on www.andbank.com/luxembourg/. A paper copy will be made available free of charge upon request.

Liability

Andbank Asset Management Luxembourg, may be held liable only on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

Taxation

The fund is subject to Luxembourg tax legislation. The investor's fiscal residence might have an impact on his personal tax position.

Specific information

The sub-fund Value Tree Balanced may also issue other share classes. Information about other share classes that may be marketed in your country is available at the registered office of the Management Company.

This key investor information document provides information about a sub-fund of Value Tree Umbrella SICAV that may consist of several sub-funds. The prospectus and the annual and semi-annual reports are prepared for the entire fund.

The assets and liabilities of each 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.

The investor has the right to convert his investment into shares of the same sub-fund or of another sub-fund. The investor can obtain information about how to subscribe, redeem and convert in the prospectus of the fund.