



## 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.*

### Ducal Income Fund Euro, a Sub-Fund of Ducal Investment Fund

#### Class: R, (Accumulation) LU1856981227

This SICAV is managed by Crestbridge Management Company S.A.

### Objectives and investment policy

The objective of the Fund is to generate income and long term capital growth. The Fund is an actively managed Fund. The Fund is not managed in reference to a certain benchmark. The benchmark of the Fund, the JPM GBI EMU Investment Grade Unhedged EUR, is used for performance comparison purposes only and does not imply any investment constraint on the asset allocation of the Fund. Hence the holdings and performances can deviate significantly from the above mentioned benchmark.

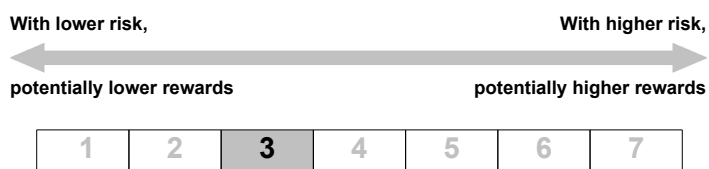
The Fund mainly invests, directly or indirectly, in higher quality debt securities denominated in euro and issued and/or guaranteed by the governments, local authorities and/or public authorities of the European Union. The Fund may also invest up to 25% of its net assets in lower quality debt securities denominated in euro. The Fund may also, from time to time, hold liquid assets up to 100 % of its assets. The Fund may invest its liquid assets directly in or through UCITS (undertakings for collective investment in transferrable securities) and/or other UCI (undertakings for collective investment), cash deposits and/or money-market instruments, within risk diversification limits. Investments in other UCITS or other UCI are limited to 10% of the net assets of the Fund. The Fund may invest in derivative instruments for hedging or investment purposes. The Fund will not invest in distressed or defaulted securities, contingent convertible bonds, asset-backed securities or mortgage-backed securities and will not use securities financing transactions or total return swaps.

The reference currency of the Fund is EUR and currency exposure is flexibly managed.

This share class is an accumulating share class. Income received by the Fund will automatically be reinvested and the value reflected in the price of the share class.

Subscription and redemption of shares can be carried out on each Bank Business day before 16:00 CET (Luxembourg Time).

### 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 due to investments in investment grade debt securities on the European 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:

**Concentration risk:** To the extent that the Fund's investments are concentrated in a particular country, market, industry or asset class, the Fund may be susceptible to loss due to adverse occurrences affecting that country, market, industry or asset class.

**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.

**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.

**Investments into other UCI/UCITS:** A Fund which invests in other collective investment schemes will not have an active role in the day-to-day management of the collective investment schemes in which it invests. Moreover, a Fund will generally not have the opportunity to evaluate the specific investments made by any underlying collective investment schemes before they are made. Accordingly, the returns of a Fund will primarily depend on the performance of these unrelated underlying fund managers and could be substantially adversely affected by the unfavourable performance.

**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.

## 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.

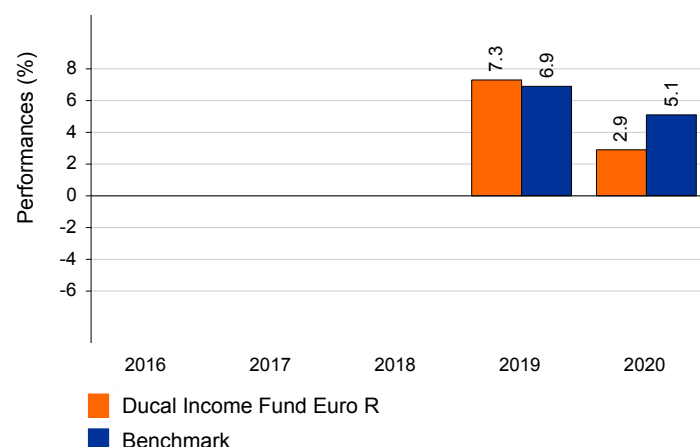
One-off charges taken before or after you invest	
Entry charge	2.00%
Exit charge	1.00%
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.51%
Charges taken from the Fund under specific conditions	
Performance fee	None

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

Ongoing charges are based on the charges for the previous year, ending on 31 December 2020. 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.anphiko.lu/en/funds](http://www.anphiko.lu/en/funds).**

## Past performance



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

Annualised performance is calculated after deducting all charges taken from the Fund.

Fund creation date: 1 August 2018

Share class launch date: 1 August 2018

Base currency: Euro.

Benchmark: JPM GBI EMU Investment Grade Unhedged EUR.

## Practical information

Depository: 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 Crestbridge Management Company S.A., 1 Boulevard de la Foire, L-1528 Luxembourg, Grand Duchy of Luxembourg, or from the Investment Manager, Anphiko Asset Management S.A., 98, rue de la Gare, L-8325 Capellen, Grand Duchy of Luxembourg or at the following address : [www.anphiko.lu/en/funds](http://www.anphiko.lu/en/funds).

This Fund consists of Sub-Funds, its latest consolidated annual reports are also available from the Management Company and Investment Manager.

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 of Shares" of the prospectus.

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.

The Fund's net asset value is available on request from the Management Company and on the investment manager's website: [www.anphiko.lu/en/funds](http://www.anphiko.lu/en/funds).

Details of the Management Company's up-to-date remuneration policy are available on the following website <https://www.crestbridge.com/regulatory>. A paper copy of the remuneration policy will be made available free of charge to shareholders upon request to the Management Company.

Crestbridge Management Company 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).

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This key investor information is accurate as at 25 February 2021.