

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.

UI - Four Seasons Alpha Max Japan Fund - share class F JPY, a sub-fund of UI

WKN / ISIN: A2JEHE / LU1728552297

The fund is managed by Universal-Investment-Luxembourg S.A. (the "management company").

Objectives and investment policy

The sub-fund is actively managed.

The sub-fund aims to preserve the Shareholder's capital and to provide a long term positive absolute rate of return on the investment as well as outperformance over relevant benchmark. The sub-fund invests its assets according to its investment strategy.

To achieve this objective, at least 51% of the sub-fund have to be invested in Japanese equities. The sub-fund tries to capture change among less crowded space of the market as source of alpha. Reason why the strategy tries to select stocks among less crowded space is to reduce downside in case of failure of investment thesis since the portfolio managers believe that it is arrogant to assume they can always be right in the financial market. Less crowded stock is identified through combination of valuation and technical screening, where low valuation and underperforming stocks are initially selected as strategy's universe. However, the strategy clearly differentiate itself from value/distressed strategy by making investment when the portfolio managers find catalysts among less crowded stocks. In other words, even if stock is a deeply discounted, unless there is change as catalyst, the portfolio manager should not invest. This is where the bottom-up research focuses on. The research carefully examines stock's financial statement, business franchise, quality of management through direct conversation with the management team. The strategy diversify the portfolio by investment horizon according to expected timing of realization of catalysts in order to effectively enhance source of alpha as well as effectively diversify source of risk.

The benchmark for the sub-fund is: 100% TOPIX TR (JPY). This benchmark is determined for the sub-fund by the investment management company and may be changed. The sub-fund does not aim to reproduce the benchmark. The portfolio manager may invest at their own discretion in securities or industries not included in the benchmark in order to capitalise on specific investment opportunities. The investment strategy will restrict the extent to which the portfolio holdings may deviate from the benchmark. This deviation may be material.

The sub-fund may perform derivative trades in order to hedge positions or to increase its returns.

Within this scope, the choice of the individual assets is performed by the investment manager of the sub-fund.

Income shall remain in the sub-fund (or: in this unit class) and shall increase the value of the shares.

Investors may, in general, redeem their shares with the management company on each trading day, i.e. each entire bank working day in Luxembourg, Frankfurt am Main and Japan. The sub-fund may, however, suspend redemptions when extraordinary circumstances exist which, taking into consideration the interests of the shareholders, make a suspension appear necessary.

Recommendation: This sub-fund is suitable for the investor who is prepared to take the higher risks associated with investments in the stock markets in order to maximise the return. Thus, the investor should have experience with volatile products and be able to accept significant temporary losses.

Risk and reward profile



This indicator relies on historic data and cannot be used for a prediction of future developments. The categorisation of the sub-fund may change in the future and is not a guarantee. Even a fund in category 1 is not an entirely risk-free investment.

The sub-fund has been placed in category 6 because its share value fluctuates strongly and therefore the chance of profit but also the risk of loss can be high.

It may be that due to the calculation model not all risks are accounted for when placing the sub-fund in a risk category. An extensive description of the risks is included in the section "Risks of Investment" in the prospectus. The following risks have no direct bearing on the categorisation but may nevertheless be of relevance to the sub-fund:

- Credit risks: The sub-fund may invest a part of its assets in debt securities issued by governments or companies. The issuers of these debt securities may become insolvent which may result in the partial or full loss of the value of their debt securities.
- Risks from the use of derivatives: The sub-fund may use derivatives for the purposes described above under "Objectives and Investment Policy". This does result in both increased opportunities and increased risk of loss. The use of derivatives to hedge against losses may also reduce the profit opportunities of the sub-fund.
- Custody risks: The custody of assets, particularly abroad, may involve a risk of loss arising from the possibility that the custodian or sub-custodian becomes insolvent, breach duties of due care or engages in abusive conduct.
- Operational risks: The sub-fund may become a victim of fraud or other criminal actions. It may also suffer losses caused by misunderstandings or mistakes of employees of the management company or third parties or it may suffer damages caused by external occurrences such as natural disasters.

Charges

One-off charges taken before or after you invest:

Entry charge / Exit charge: 0.00% / 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 sub-fund over the year:

Ongoing charge: 1.34%

Charges taken from the sub-fund under certain specific conditions:

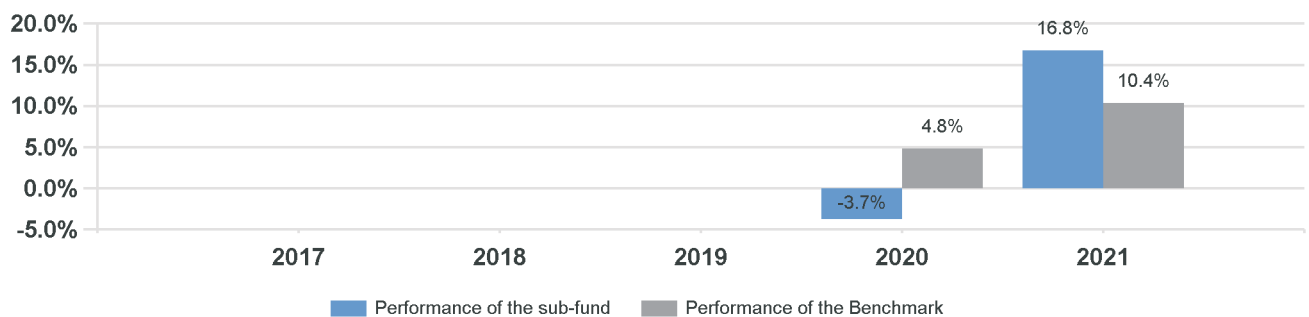
Performance fee: none

The ongoing management and custody of the sub-fund's assets as well as the distribution of the shares are financed through the fees and other costs. Arising costs decrease the chances of return for the investor.

In case of a conversion of the shares from one share class of the sub-fund into another share class of this or another sub-fund no additional charge will be levied.

The ongoing charge mentioned here was incurred in the preceding financial year of the sub-fund (or this share class) which ended on September 2021. The effective charge may vary from year to year. The ongoing charges figure does not include Performance fees and charges for the purchase and sale of assets (Portfolio transaction costs). The annual report for each financial year includes details of the exactly calculated costs. Further information about costs can be found in the detailed description of the sub-fund in the Appendix of the prospectus.

Past performance



Past performance is not a guarantee for the future.

In this calculation, all costs and fees with the exception of the entry charge have been deducted.

The sub-fund was set up on 15.11.2018, this share class was launched at 19.06.2019.

The past performance was calculated in JPY.

Practical information

Depository of the fund is State Street Bank International GmbH, Luxembourg Branch.

The prospectus and current reports, the current share prices and further information about the sub-fund or further share classes of the sub-fund can be found free of charge in English language on our homepage <https://fondsfinder.universal-investment.com>.

The sub-fund is subject to the laws and regulations of the Grand Duchy of Luxembourg. This may influence the manner in which you are taxed in respect to your income from the sub-fund.

Universal-Investment-Luxembourg 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.

This key investor information document describes a sub-fund of a fund. The Prospectus and the annual and semi-annual report are prepared for the entire fund. The assets and liabilities of each sub-fund are segregated from those of the other sub-funds of the fund. The shareholder has the right to switch his shares in one sub-fund into shares of another sub-fund. For further information about how to exercise that right, please refer to the detailed description in the prospectus.

This fund is authorised in Luxembourg and regulated by Commission de Surveillance du Secteur Financier ("CSSF").

Topix Index® is a registered trade mark of Tokyo Stock Exchange.

Information on the Management Company's current remuneration policy has been published online at www.universal-investment.com/en/Remuneration-system-Luxembourg. It includes a description of the valuation methods for remunerations and payments to certain employee groups, as well as details of the persons responsible for allocation, including the composition of the remuneration committee. On request, the Management Company will provide information in hard copy free of charge.

This key investor information is accurate as at 18.02.2022.