

# 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, potential gains and losses of this product and to help you compare it with other products.

**HOTEP – Global Flexible (the "Fund")**  
**B CAP EUR - (the "Class") - LU0966714668**

**This product is managed by FundPartner Solutions (Europe) S.A. which is regulated by the CSSF "Commission de Surveillance du Secteur Financier"**

Consult <https://www.group.pictet/fps> or call +352 46 71 71 1 for more information.

**This Key Information Document is accurate as at 30/06/2020.**

## What is this product?

### Type

HOTEP (the "SIF") was incorporated under the scope of the Law of 2007 in the Grand Duchy of Luxembourg, on 19.10.2010 for an unlimited period of time. It is organized as a multiple compartment investment company with variable share capital under the form of a "société anonyme".

### Objectives

The SIF has as investment objective to offer a wide range of investments through its Sub-Funds aiming at providing a favorable return, while controlling risks. For each Sub-Fund, the investment objectives and policies and the specificities as to the offering of the Shares and the management of the Sub-Fund are set out in the Specific section to the Sub-Fund.

### Intended retail investor

This Sub-Fund is a vehicle aiming to provide capital growth. It may be suitable for investors who are seeking long term growth potential offered through an exposure to equities and debt securities. It requires an investment horizon of at least 5 years HOTEP" (hereafter referred to as the "SIF") is exclusively dedicated to institutional investors, professional or other sophisticated investors, experienced in judging the risks associated with investments targeted by the SIF. Consequently, only investors who are qualifying as "Eligible Investors" in accordance with Article 2 of the law of February 13th, 2007 relating to Specialized Investment Funds.

### Term of the PRIIP

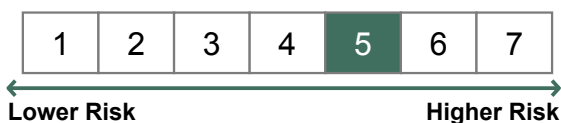
HOTEP (the "SIF") was established for an unlimited period of time.

The SIF as well as one or more Sub-Funds may be liquidated under the conditions set out in the Articles and, for each Sub-Fund, as may be further detailed in the Section.

The SIF may, at any time and at its discretion, temporarily discontinue, permanently cease or limit the issue of Shares in one or more Sub-Funds to natural or legal entities resident or domiciled in certain countries or territories. It may also prohibit them from acquiring Shares if such a measure is deemed necessary to protect all Shareholders and the SIF.

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

### Risk Indicator



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you might 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 movements in the markets or because we are not able to pay you. We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact the Fund's capacity to pay you. There are risks not captured by the SRI, for more details please refer to the Prospectus.

All investments are subject to risks, although the scale and extent of risks varies by asset class and specific investment. The risks, to which the Fund is exposed, may include equity and bond risks, exchange rate risk, interest rate risk, credit risk, volatility and/or illiquidity risk, capital repatriation restrictions and counterparty risk as well as political risks in the relevant markets, in particular in the emerging countries. Each of these types of risks may occur in conjunction with other risks.

### Other risks materially relevant to the PRIIP not included in the summary risk indicator:

Beside the risks included in the risk indicator, other risks may affect the fund performance. Please refer to the fund prospectus at [www.fundsquare.net](http://www.fundsquare.net)

Performance Scenarios EUR				
Investment EUR 10,000		1 year	3 years	5 years (Recommended holding period)
<b>Stress scenario</b>	What you might get back after costs	4,750 EUR	7,001 EUR	6,280 EUR
	Average return each year	-52.50 %	-11.20 %	-8.88 %
<b>Unfavourable scenario</b>	What you might get back after costs	8,916 EUR	8,106 EUR	7,547 EUR
	Average return each year	-10.84 %	-6.76 %	-5.47 %
<b>Moderate scenario</b>	What you might get back after costs	9,943 EUR	9,754 EUR	9,570 EUR
	Average return each year	-0.57 %	-0.83 %	-0.88 %
<b>Favourable scenario</b>	What you might get back after costs	10,951 EUR	11,594 EUR	11,985 EUR
	Average return each year	9.51 %	5.05 %	3.69 %

This table shows the money you could get back over the next 5 years, 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 investment/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, and includes the costs of your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

## What happens if the Fund is unable to pay out?

In accordance with the provisions of the Law of 2013 and the depositary agreement, the depositary shall be liable to the Fund, or to the shareholders for the loss by the depositary or a third party to whom the custody of financial instruments held in custody has been delegated as described above. In the case of such a loss of a financial instrument held in custody, the depositary must return a financial instrument of identical type or the corresponding amount to the Fund, without undue delay. The depositary bank shall not be liable if it is able to prove that the loss has arisen as a result of an external event beyond its reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary. The depositary shall also be liable to the Fund, or to the shareholders for all other losses suffered by them as a result of the depositary's negligent or intentional failure to properly fulfill its obligations under the Law of 2013 and the depositary agreement.

## What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest EUR 10,000. The figures are estimates and may change in the future.

### Costs over time

The person selling you or advising you about this product may charge you other 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 Scenarios	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years (Recommended Holding Period)
<b>Total costs</b>	276.90 EUR	840.06 EUR	1,413.43 EUR
<b>Impact on return (RIY) per year</b>	2.77 %	2.77 %	2.77 %

### Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- What the different cost categories mean.

<b>One-off costs</b>	Entry costs	0.00 %	The impact of the costs already included in the price. This is the most you will pay, and you could pay less. This includes the costs of distribution of your product.
	Exit costs	0.00 %	The impact of the costs of exiting your investment when it matures.
<b>Recurring costs</b>	Portfolio transaction costs per year	0.00 %	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	2.76 %	The impact of the costs that we take each year for managing your investment.
<b>Incidental costs</b>	Performance fees	None	The impact of the performance fee.
	Carried interests	None	The impact of carried interests.

## How long should I hold it and can I take money out early?

Any request for subscription, redemption or conversion will be irrevocable except in the event of a suspension (see 18. 2) of the calculation of the NAV, in which case Shareholders may give notice that they wish to withdraw their application.

The redemption price will be the NAV per Share in the Sub-Fund established as of the relevant Pricing Day. Shares redeemed by the SIF on behalf of the Sub-Fund shall be cancelled. Applications for redemption received by the SIF, respectively the Central Administration, by at latest 16:00 at least two Business Days preceding a Pricing Day and will be dealt with on the basis of the relevant NAV determined on the related Calculation Day. Redemption requests received after these times and dates will be taken into account on the next following Calculation Day.

## How can I complain?

You can lodge a complaint in writing by post addressed to the transfer agent at: FundPartner Solutions (Europe) S.A., 15 Avenue J.F. Kennedy, L-1855 Luxembourg. By calling: +352 467 171-1 or by email at [pfcs.lux@pictet.com](mailto:pfcs.lux@pictet.com)

## Other relevant information

More detailed information on this sub-fund, such as the prospectus, the key information document, the statutes as well as the latest annual and semi annual report, can be obtained in English free of charge from the central administrator or the alternative investment fund manager.

Further information on the Fund or other share classes or Funds of the Fund, including the prospectus, latest annual report and any subsequent semi-annual reports can be obtained from the alternative investment fund manager. These documents are available in English and are free of charge. Any other practical information about the fund can be obtained from the alternative investment fund manager.