

Key Investor Information

This document provides you with key investor information about this Sub-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 Sub-Fund. You are advised to read it so you can make an informed decision about whether to invest.

Kieger Impact Healthcare Fund - Class B EUR (Acc)

A share class of Kieger Impact Healthcare Fund

A Sub-Fund of the Kieger UCITS Fund, the "UCITS"

ISIN code: (A) LU2488093456

This UCITS has appointed FundRock Management Company S.A. as its Management Company

Objectives and investment policy

Investment Objective: To achieve long term capital growth by principally investing in equities of healthcare and healthcare related companies of issuers worldwide (including Emerging Markets) with a focus on issuers that contribute to the realization of the healthcare related United Nations Sustainable Development Goals ("SDGs"). No guarantee can be given that the investment objective will be achieved.

Investment Strategy: The Sub-Fund aims to invest in companies that comply with our internal environmental, social and governance ("ESG") standards based on an in-house developed analysis framework. It is believed that companies and issuers which take into account ESG factors and manage ESG risks are likely to be more resilient and more successful in the long-term, leading to sustainable long-term investment returns. The in-house developed analysis framework is based on ESG data provided by leading independent global providers, publicly available sources and proprietary research. The ESG analysis framework identifies potential risks across the three ESG components (environmental, social and governance).

The Sub-Fund will invest, directly or indirectly, at least 80% of its net assets in equity and equity-type securities (such as Depositary Receipts, American Depositary Receipts, Global Depositary Receipts, etc.) of issuers worldwide (including Emerging Markets) in the healthcare and healthcare related industry. The Sub-Fund is not constrained as to currency of denomination (which must be freely convertible), market capitalization or geography.

In addition, the Sub-Fund may invest up to 10% of its net assets in fixed income securities denominated in any freely convertible currency of issuers worldwide having at least an Investment Grade rating, up to 10% of its net assets in Money Market Instruments of issuers worldwide having at least an Investment Grade rating and denominated in any freely convertible currency of denomination.

The Sub-Fund may invest in other Undertakings for the Collective Investment in Transferable Securities (UCITS) or other collective investment funds (whether or not they are exchange traded), provided that such UCITS or other collective investment funds principally invest in the types of instruments mentioned above.

Derivatives (investments whose value is linked to another investment, or the performance of a stock exchange or to some other variable factor, such as interest rates): For hedging and investment purposes, the Sub-Fund may use all types of financial derivative instruments traded on a Regulated Market and/or OTC.

On a temporary basis and for defensive purposes, the Sub-Fund may also hold up to 100% of its net assets in liquid assets.

Benchmark: MSCI World Healthcare Net Index: The Sub-Fund is actively managed by reference to the MSCI World Health Care Net Index (the "Benchmark") for the purposes of performance measurement. There are no restrictions on the extent to which the Sub-Fund's holdings may deviate from the Benchmark.

Currencies: Sub-Fund currency: USD. Share Class currency: EUR.

Currencies of asset denomination: Any.

Distribution Policy: Your shares will be accumulating. Income from investments in the Sub-Fund will be re-invested and therefore rolled up into the value of your shares.

Dealing: You can buy, sell and convert your shares daily. The minimum initial investment for this Share Class is USD 5,000 (or currency equivalent)..

Recommendation: The Sub-Fund is suitable for investors who can afford, in principle, to set aside their capital for a period of 3 to 5 years.

Risk and reward profile

Lower risk ← Higher risk
typically lower rewards ← typically higher rewards



The Sub-Fund's risk category describes the relationship between risk and reward and fluctuations in the Fund share's performance.

As the Sub-Fund is recently established, it does not yet have performance data for one complete calendar year.

The Sub-Fund is rated 6 due to the nature of its investments. This is a risk rating. Equity in general are more volatile than bonds. Equity funds with a global focus are, in principle, well diversified over countries and industry sectors, making them less sensitive to price movements. Potential risks listed below may impact the value of the Sub-Fund's investments or expose the Sub-Fund to losses.

Particular risks not adequately captured by the risk indicator include:

- **Emerging markets** may face more economic, political or structural challenges than developed countries. This may mean your money is at greater risk. Other factors include greater "Liquidity Risk", restrictions on investment or transfer of assets and failed/delayed delivery of securities or payments to the Sub-Fund.
- **Currency Risk:** The Sub-Fund invests in other currencies. Changes in exchange rates will therefore affect the value of the investment.
- **The value of equities and equity-related securities** can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- **Counterparty Risk:** The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Sub-Fund to financial loss.

- **Active management:** The Sub-Fund pursues a very active management style; its performance may therefore vary considerably from that of its benchmark or that of a comparable market return.
- **Credit risk:** The risk of loss arising from default that may occur if an issuer fails to make principal or interest payments when due. This risk is higher if the Sub-Fund holds low-rated, non-investment-grade Securities.
- **Derivatives Instruments:** Derivatives and other financial techniques used substantially to obtain, increase or reduce exposure to assets may be difficult to value, may generate leverage, and may not yield the anticipated results. All of this could be detrimental to the performance of the Sub-Fund.
- **Hedging risk:** The currency hedging used to minimise the effect of currency fluctuations may not always be successful. Investors may have exposure to currencies other than the currency of their shares.
- **Risks associated with Depositary Receipts:** ADRs and GDRs do not always perform in line with the underlying security and there is no guarantee that a similar outcome will be achieved to that if it were possible to hold the securities directly. In the event of the suspension or closure of a market(s) on which the underlying securities are traded, there is a risk that the value of the ADR/GDR will not closely reflect the value of the relevant underlying securities. Additionally, there may be some circumstances where the Investment Manager cannot, or it is not appropriate to, invest in an ADR or GDR, or the characteristics of the ADR or GDR do not exactly reflect the underlying security.
- **Environmental, Social and Governance Risk (ESG):** A portfolio that excludes companies deemed unattractive in their ESG characteristics might underperform a portfolio that is run without regard to ESG characteristics. Data constraint is a big challenge and there are limitations on the types of sustainability and ESG-related data currently provided to the market. Disclosures and ESG-related information are subject to change due to ongoing improvements in such data.

Charges

The charges you pay are used to pay the costs of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

| | |
|--------------|------|
| Entry charge | None |
| Exit charge | None |

The entry and exit charges shown are the maximum percentage. In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

The ongoing charges figure is based on the estimated expenses share class at launch date. This figure may vary from year to year. It excludes performance fees and portfolio trade-related costs, except costs paid to the depositary and any entry/exit charge paid to an underlying collective investment scheme (if any).

Charges taken from the UCITS over a year

| | |
|-----------------|-------|
| Ongoing charges | 1.22% |
|-----------------|-------|

Charges taken from the UCITS under certain specific conditions

| | |
|-----------------|------|
| Performance fee | None |
|-----------------|------|

For more information about charges, please see the section charges and expenses in the prospectus of the UCITS, which is available at www.kieger.com/UCITS.

Past performance

The Share Class does not yet have performance data for one complete calendar year to display a graph of past performance.

The Sub-Fund was launched on 19 May 2022.

The Share Class was launched on 19 May 2022.

The share class is waiting for initial subscription.

Practical information

Depositary Bank: The depositary of the UCITS is Northern Trust Global Services SE.

Further information about the Sub-Fund can be obtained from the prospectus and the latest annual and semi-annual reports of the UCITS.

These documents can be obtained free of charge in English from the Management Company, FundRock Management Company S.A. in its offices at 33 rue de Gasperich, L-5826 Hesperange, Luxembourg and also at www.kieger.com/UCITS.

Investors should note that the tax legislation that applies to the Sub-Fund may have an impact on their personal tax position.

The Sub-Fund is a sub-fund of the UCITS, an umbrella structure comprising different sub-funds. This document is specific to the Sub-Fund and share class stated at the beginning of this document. However, the prospectus, annual and semi-annual reports are prepared for the UCITS.

The UCITS 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 UCITS prospectus.

Further information about other share classes can be found in the prospectus.

Under Luxembourg law, the UCITS has segregated liability between its sub-funds (i.e. the UCITS assets will not be used to discharge the liabilities of other Sub-Funds within the umbrella). In addition, the Sub-Fund's assets are held separately from the assets of other sub-funds.

Investors may switch their shares in the Sub-Fund for shares in another share class of another sub-fund within the UCITS, subject to meeting any relevant eligibility requirements and minimum holding amounts and any other conditions as set out in section "Conversion of Shares" of the prospectus.

The Management Company has established and applies a remuneration policy in accordance with principles laid out under UCITS V directive and any related legal and regulatory provisions applicable in Luxembourg. The up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available at https://www.fundrock.com/pdf/Fundrock_Remuneration_policy.pdf and a paper copy will be made available free of charge upon request at the Management Company's registered office.

This Key Investor Information is accurate as at May the 15th, 2023.