

# 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.

## 20UGS (UCITS) FUNDS FIERA GLOBAL EQUITY

### Class D EUR LU1830406341

A Sub-Fund of 20UGS (UCITS) FUNDS

Sub-fund managed by: Duff & Phelps (Luxembourg) Management Company S.à r.l.

### Objectives and Investment Policy

**Investment Objective :** The Sub-Fund aims to provide long-term capital appreciation through a portfolio of broadly diversified securities, by region and industry, invested across world markets.

The Sub-Fund will seek to achieve over the longer term the highest possible return that is consistent with a fundamental investment philosophy through investment primarily in global equity securities.

For the avoidance of doubt, investors should note that the Sub-Fund will not track the performance of the benchmark MSCI World 100% Hedged to EUR Net Total Return, rather the benchmark MSCI World 100% Hedged to EUR Net Total Return has been included as an indicative point of reference against which the performance of the Sub-Fund may be measured.

**Investment Policy :** To achieve the Sub-Fund's objective, the Investment Manager will select investments based on fundamental research and analysis. Security selection is ultimately based on an understanding of the company, its business and its future prospects. The Investment Manager will seek companies with sustainable competitive advantage and growth potential which trade at attractive valuations.

The Sub-Fund will invest primarily in large and medium companies throughout the world, although the Investment Manager may take advantage of attractive opportunities in small-cap companies; diversifies investments by industry groups, economic drivers and/or investment themes.

The Sub-Fund may invest up to 15 percent of its net assets in emerging markets and up to 25 percent of its net assets in deposits or money market instruments to preserve capital in the event of adverse market conditions. The Sub-Fund may use forward foreign exchange contracts for hedging purposes. The Sub-Fund may invest up to 10 percent of its net assets in Units/shares of UCITS and/or other UCIs.

The Sub-Fund's portfolio turnover rate may be greater than 70 percent. The higher a Sub-Fund's portfolio turnover rate, the greater the chance that a taxable investor may receive a distribution that must be included in income for tax purposes and the higher the trading costs for the Sub-Fund.

The Sub-Fund is actively managed without reference to the benchmark MSCI World 100% Hedged to EUR Net Total Return.

### Risk and Reward Profile



The value of an investment in the Sub-Fund can go up and down. When you sell your shares, they may be worth less than what you paid for them. If your currency as an investor is different from the subscription currency of the Sub-Fund, changes in currency exchange rates could reduce any investment gains or increase any investment losses.

There can be no assurance that the Sub-Fund's investment objective will be achieved or that there will be any return of capital, and investment results may vary substantially on a monthly, quarterly or annual basis. Shares are a potentially suitable investment only for sophisticated investors for whom an investment in the Sub-Fund does not represent a complete investment program and who, in consultation with their own investment and tax advisors, fully understand and are capable of assuming the risks of an investment in such Shares.

The risk/reward rating above is based on medium-term volatility (actual or estimated variations in the Sub-Fund's share price over five years). Going forward, the Sub-Fund's actual volatility could be lower or higher, and its rated risk/reward level may be changed.

The risk category has been determined on the basis of historical and/or simulated data and may not be a reliable indication of the sub-fund's future risk profile.

The Sub-Fund's risk level reflects the following:

• As an asset class, shares carry higher risks than bonds or money market instruments.

• **Volatility :** The prices of the Sub-Fund's investments, including common equity, can be highly volatile. The Sub-Fund's long-only strategy may result in a greater level of volatility in comparison to other funds that pursue other investment strategies.

• **Investment in speculative instruments :** The Sub-Fund may invest in securities, options and derivatives that are highly volatile and speculative.

The rating does not reflect the possible effects of unusual market conditions or large unpredictable events, which could amplify everyday risks and could trigger other risks, such as:

**Counterparty risk** The Sub-Fund could lose money if an entity with which it does business becomes unwilling or unable to honor its commitments to the Sub-Fund.

**Derivatives risk** Certain derivatives could increase Sub-Fund volatility or expose the Sub-Fund to losses greater than the cost of the derivative.

**Liquidity risk** Certain securities could become hard to value, or to sell at a desired time and price.

**Management risk** Portfolio management techniques that have worked well in normal market conditions could prove ineffective or detrimental during unusual conditions.

**Operational risk** In any market, but especially in emerging markets, the fund could lose some or all of its investments through fraud, corruption, political or military actions, the seizure of assets, or other irregular events.

## Charges

The charges you pay as an investor in the Sub-Fund go to cover Sub-Fund operating costs, including marketing and distribution costs. These charges reduce the performance of your investment.

### One-off charges taken before or after you invest

Entry Charge	3.00%
Exit Charge	3.00%

Maximum that might be taken out of your money payable to the sales agents.

### Charges taken from the Sub-Fund over a year

Ongoing Charges	1.34%
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### Charges taken from the Sub-Fund under specific conditions

Performance Fee	None
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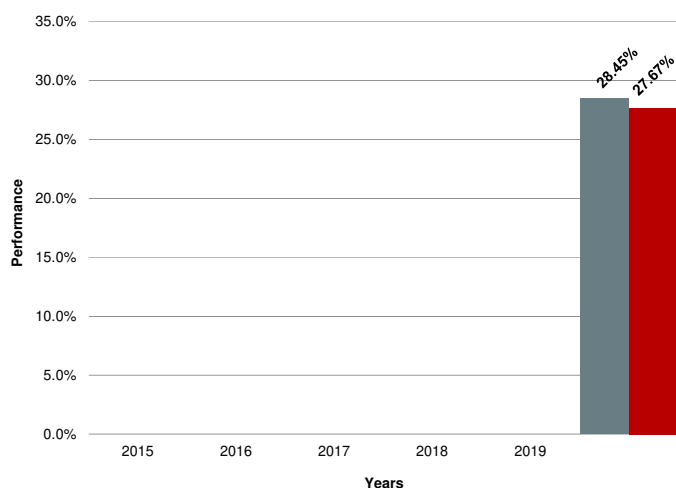
For entry and exit charges, you might be eligible to pay less than the maximum amounts shown. Consult your financial advisor.

The ongoing charge is based on the annual charges for the financial year ended on 31 December 2019. The Fund's annual report for each financial year will include detail on the exact charges made.

Ongoing charges vary from year to year and do not include performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the Sub-Fund when buying or selling units in another mutual fund.

For more information about charges, please see the "Charges" section of the Fund's prospectus, available at [www.bedrockgroup.com](http://www.bedrockgroup.com)

## Past Performance



Past performance is no guarantee of future performance.

The figure for a given year shows how much the Sub-Fund increased or decreased in value during that year.

These results reflect ongoing charges taken from the Sub-Fund, but do not reflect any entry and exit charges you might have to pay.

Sub-Fund inception: 2016 Class inception: 2018

## Practical Information

**Depositary:** Société Générale Bank & Trust.

For any additional information on the Fund, on other share classes of this Sub-Fund and on other Sub-Funds, or to obtain a free copy of the Fund's prospectus or the annual and semi-annual reports in English, please contact the Fund or the Management Company at their registered office. The prospectus and reports are also available on [www.bedrockgroup.com](http://www.bedrockgroup.com).

For up-to-date details of the staff remuneration policy that applies to 20UGS (UCITS) FUNDS, including a description of how remuneration and benefits are calculated, the make-up of the remuneration committee, and the identities of persons responsible for awarding the remuneration and benefits, please visit [www.duffandphelps.com/services/compliance-andregulatory-consulting/client-funds/remuneration-policy](http://www.duffandphelps.com/services/compliance-andregulatory-consulting/client-funds/remuneration-policy). We will provide a paper copy of this information, free of charge, if you require one.

Most recent share price will be available on [www.bedrockgroup.com](http://www.bedrockgroup.com) or by writing to Bedrock Asset Management (UK) Ltd, 33 Glasshouse St, London W1B 5DG, UK.

The Sub-Fund might be subject to specific tax treatment in Luxembourg. Depending on your own country of residence, this might have an impact on your investment.

20UGS (UCITS) FUNDS 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 for the Fund.

You can place orders to buy or redeem shares of this Sub-Fund by contacting your advisor or distributor, or the local paying agent in Luxembourg.

The Sub-Fund and its Management Company, Duff & Phelps (Luxembourg) Management Company S.à r.l., are authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 17. July 2020.

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