

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.

Product

Product Name: AAM Short Term Bond Fund - USD ND

PRIIP Manufacturer: VP Fund Solutions (Liechtenstein) AG, 9490 Vaduz, Liechtenstein

ISIN: LI1229803310

Website: www.vpfundsolutions.li

Telephone: Call for more information +423 235 67 67

Competent Authority: Finanzmarktaufsicht (FMA) is responsible for supervising VP Fund Solutions (Liechtenstein) AG in relation to this Key Information Document.

Date: 8. May 2024

Warning: *You are about to purchase a product that is not simple and may be difficult to understand.*

What is this product?

Type:
 Fund type: Undertaking for collective investment in transferable securities (UCITS)
 Legal form: Unit Trust / Unit Investment Trust (UIT)
 Depository bank: VP Bank AG, 9490 Vaduz, Liechtenstein
 Additional information about this product can be found on the website of VP Fund Solutions (Liechtenstein) AG, 9490 Vaduz, Liechtenstein, www.vpfundsolutions.li. The provision of the fund documents available there is required by law.

Term:
 Due date: none
 Unilateral termination by PRIIP manufacturer possible: yes
 Automatic termination of the PRIIPS: no

Objectives: The aim is to generate profit through interest income and capital gains. The subfund invests in short-dated bonds worldwide, without geographical or sector limitations. The investments are predominantly (min 90%) in US dollars. The CHF and EUR share classes are fully currency hedged.

Intended retail investor: In the member state of origin, the product is intended for professional and private investors with a medium-term investment horizon, basic experience and who are able to bear a limited financial loss. The product may be used for capital appreciation and the generation of an additional income.

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

Risk Indicator:



← Lower risk Higher risk →

The risk indicator assumes you keep the product until 4 years.

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 the fund are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

This product does not include any protection from future market performance so you could lose some or all of your investment.

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Performance-Scenarios:

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to 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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

This type of unfavorable scenario occurred for an investment between 15.07.2021 - 15.07.2022 (if you exit after 1 year), 02.09.2021 - 08.05.2024 (if you exit after 4 years).

This type of moderate scenario occurred for an investment between 17.09.2014 - 17.09.2015 (if you exit after 1 year), 09.05.2018 - 09.05.2022 (if you exit after 4 years).

This type of favorable scenario occurred for an investment between 30.03.2020 - 30.03.2021 (if you exit after 1 year), 09.03.2017 - 09.03.2021 (if you exit after 4 years).

| Recommended holding period: 4 years Example Investment: 10'000 USD | | If you exit after 1 year | If you exit after 4 years |
|-----------------------------------------------------------------------|------------------------------------------------------|--------------------------|---------------------------|
| Worst case scenario | You could lose some or all of your investment | | |
| Stress scenario | What you might get back after costs | 7'420 USD | 7'580 USD |
| | Average return each year | -25.8 % p.a. | -6.7 % p.a. |
| Unfavourable scenario | What you might get back after costs | 8'600 USD | 9'780 USD |
| | Average return each year | -14.0 % p.a. | -0.6 % p.a. |
| Moderate scenario | What you might get back after costs | 10'290 USD | 11'010 USD |
| | Average return each year | 2.9 % p.a. | 2.4 % p.a. |
| Favourable scenario | What you might get back after costs | 12'000 USD | 12'420 USD |
| | Average return each year | 20.0 % p.a. | 5.6 % p.a. |

The calculations of previous performance scenarios can be found under www.vpfundsolutions.com.

What happens if VP Fund Solutions (Liechtenstein) AG is unable to pay out?

Should the manufacturer, VP Fund Solutions (Liechtenstein) AG, or the custodian default on their obligations, the product is not included in the insolvent estate, and may be transferred or liquidated with the consent of the competent supervisory authority.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- 10'000 USD Investment.

| | If you exit after 1 year | If you exit after 4 years |
|------------------------|--------------------------|---------------------------|
| Total costs | 746 USD | 1'669 USD |
| Annual cost impact (*) | 7.5 % | 3.8 % |

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 5.0 % before costs and 1.2 % after costs.

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Composition of Costs

| One-off costs upon entry or exit | | If you exit after 1 year |
|-------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| Entry costs | The impact of the costs you pay when entering into your investment. The maximum costs are indicated, you could pay less. The distribution costs are included. | 500 USD |
| Exit costs | The impact of the costs of exiting your investment when it matures. | 0 USD |
| Ongoing costs taken each year | | |
| Management fees and other administrative or operating costs | The impact of the costs we annually deduct to manage your investment. | 217 USD |
| Transaction costs | This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. | 39 USD |
| Incidental costs taken under specific conditions | | |
| Performance fees and carried interest | There is no performance fee for this product. | 0 USD |

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

Recommended holding period: 4 years

Based on the risk/return profile, we recommend a holding period of at least 4 year(s) for this product. However, you can return the product to the manufacturer at the next NAV subject to the notice period specified in the fund documents. Early redemption may have a significant impact on the risk/return profile. In any case, there may be exit costs pursuant to the fund documents.

How can I complain?

To file a complaint about the product or about the conduct of the PRIIP manufacturer or the person advising on, or selling the product, please contact: VP Fund Solutions (Liechtenstein) AG, "Complaints Officer", 9490 Vaduz, Liechtenstein, www.vpfundsolutions.li, beschwerden@vpbank.com

Other relevant information

There is not yet sufficient data to provide investors with useful information on past performance.

Information for investors in Switzerland: the representative agent is UBS Fund Management (Switzerland) AG, Aeschenvorstadt 1, 4051 Basel, Switzerland and the paying agent is UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zurich, Switzerland. The relevant documents such as the constituent documents, prospectus, key investor information document as well as the latest annual and semi-annual report can be requested free of charge from the representative.