

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.

Renminbi Bond Opportunities Flex UI - unit class R USD

WKN / ISIN: A1JKPU / LU0679891639

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

Objectives and investment policy

The investment objective of the fund is to generate a longterm growth in value.

The fund's objective is to achieve long-term growth by investing at least 51% of the fund's net assets in bonds. The bonds in which the fund invests are either traded directly in Renminbi or in another currency. The Fund may also invest in other securities and instruments as well as other investments not related to bonds. The bond holdings not held in Renminbi can be hedged. Investments shall be made, inter alia, in bonds from Asian companies, financial institutions and governments, debt instruments from companies which generate their income, etc. via business activities in Asia and debt instruments denominated in renminbi (CNH). Japanese securities may not be acquired. Furthermore, the fund may invest in U.S. savings bonds and hold liquid funds. The fund may also invest in money market instruments with a rating of at least A-3/P-3/F-3. Up to 50% of the fund's net assets may be invested in securities with lower investment quality (sub-investment grade rated securities). The fund will invest either in asset backed securities or mortgage backed securities.

The 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 fund manager.

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

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

Recommendation: This fund may not be suitable for investors that are planning to withdraw their monies from the fund within a period of less than 7 years.

Risk and reward profile



This indicator relies on historic data and cannot be used for a prediction of future developments. The categorisation of the 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 fund has been placed in category 3 because its unit value fluctuates relatively little and therefore the chance of profit but also the risk of loss can be relatively low.

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

- Credit risks: The 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 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 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 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 investment management company or third parties or it may suffer damages caused by external occurrences such as natural disasters.
- Fund currency risk: The currency of the fund (respectively the unit class) is not the Euro. Investors calculating in Euro thus bear a currency exchange risk up to the amount of their investment in the fund.

Charges

One-off charges taken before or after you invest:

Entry charge / Exit charge: 3.00% / 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 fund over the year:

Ongoing charge: 1.71%

Charges taken from the fund under certain specific conditions:

Performance fee: none

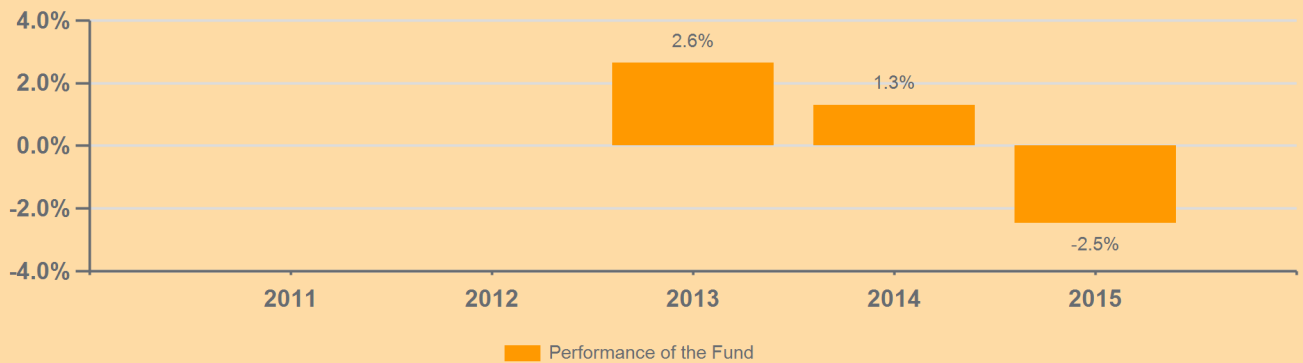
The ongoing management and custody of the fund's assets as well as the distribution of the units are financed through the fees and other costs. Arising costs decrease the chances of return for the investor.

The entry / exit charge listed here is a maximum figure. In individual cases it may be lower. You may inquire about the figure applicable to you with the distributor of the units.

In case of a conversion of the units from one unit class of the fund into another unit class of this fund no additional charge will be levied.

The ongoing charge mentioned here was incurred in the preceding financial year of the fund which ended on June 2015. 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 Section "Administrative and other Costs" in 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 fund was set up on 18.01.2012. This unit class was launched at 18.01.2012.

The past performance was calculated in USD.

Practical information

Depository of the fund is State Street Bank Luxembourg S.C.A..

The prospectus and current reports, the current unit prices and further information about the fund or further unit classes of the fund can be found free of charge in German language on our homepage www.universal-investment.com.

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

This key investor information is accurate as at 08.02.2016.