

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 that you can make an informed decision about whether to invest.



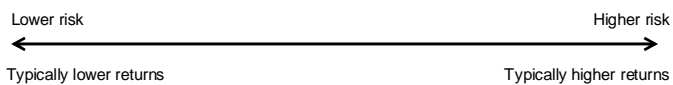
OptoFlex U (ISIN: LU1348800076)

Management Company: LRI Invest S.A.

Objectives and investment policy

- The investment objective of the actively managed OptoFlex U is to generate a positive annual return and to achieve income while keeping economic risks at a reasonable level. Here, “actively managed” means that the Investment Manager has full decision-making power over the composition of the portfolio of the Fund’s assets.
- To achieve this objective, the Fund will mainly invest worldwide in bonds, money market instruments, demand deposits, target funds or derivatives. Derivatives in this case are mainly options and futures on US stock indices and/or their volatility indices. Where bonds are acquired directly, the bonds concerned or the issuers of the bonds must have an “investment grade” rating. Depending on the assessment of market conditions, the Fund may invest up to 100% in an asset within the limits specified by law. Investments are predominantly made in assets denominated in the currencies of OECD member states. Foreign currency risks can be fully or partially hedged against the Euro.
- The market price risk limit is relative. The reference portfolio is made up of a mix of the S&P 500 Index (110%) and the CBOE SPX Volatility Index (-10%).
- The SOFR is used to calculate the performance fee.
- The Fund may also conclude derivative transactions in order to hedge asset positions, to achieve higher growth rates or to rely on rising or falling prices.
- Securities’ purchase and sale fees are borne by the Fund. They are incurred in addition to the percentages listed below under “Charges”, and may reduce the return of the Fund.
- The Fund distributes its income.
- In principle, investors may request the redemption of shares from LRI Invest S.A. on each valuation day. However, the Management Company may suspend the redemption of units if it appears necessary to do so under extraordinary circumstances, in consideration of the interests of investors.
- Investors should have a medium- to long-term investment horizon.

Risk and reward profile



- This Fund is categorized in category 3 because its share price is subject to relatively low to moderate fluctuations and both the risk of loss as well as the opportunity for returns may therefore be low to moderate.
- This synthetic risk and reward indicator is based on historical data. It is therefore not possible to forecast future developments.
- The risk category of the Fund may change in the future, and does not constitute a guarantee.
- Even a fund that is classified as Category 1 does not constitute a guarantee of a risk-free investment.
- Detailed information on risks can be found in the section entitled “Risk considerations” of the prospectus.

The following risks have no direct influence on this risk category, but may be significant for the Fund:

- Credit risk: The Fund may invest some of its assets in bonds. Their issuers may become insolvent, causing the bonds to lose all or part of their value.
- Liquidity risk: The saleability of an investment may be impaired, for example, by fluctuations on the financial markets.
- Counterparty risk: The Fund may enter into transactions with various counterparties. If a counterparty becomes insolvent, this party will be unable to meet some or all of its outstanding obligations to the Fund.
- Risks arising from the use of derivatives: The Fund may make use of derivative transactions to achieve higher returns. Increased opportunities are accompanied by an increased risk of loss.
- Operational and custody risks: The Fund may be the victim of fraud or other criminal acts. Losses may also be incurred through misunderstandings or errors on the part of employees of the capital management company, a (sub-)custodian or an external third party. Lastly, its management or the custody of its assets may be negatively impacted by external events such as natural disasters, etc.

Charges

The management and custody of Fund assets and the distribution of Fund units are financed using the fees and other charges. The charges incurred reduce the investor's opportunities for returns.

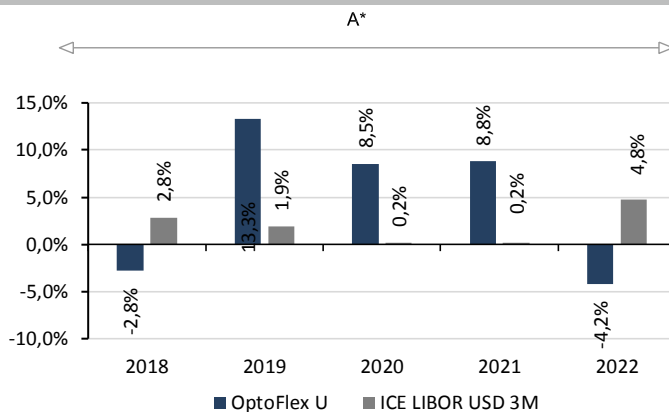
One-off charges incurred before or after you invest:	
Entry charge	0.00%
Exit charge	0.00%
This is the maximum amount that can be deducted from the amount you have invested.	
Charges deducted from the Fund over a year:	
Ongoing charges	0.84%
Charges deducted from the Fund under specific conditions:	
Performance fee	These amounted to 0.06% in the last financial year of the Fund.
15% per year of any return generated by the Fund above the growth of the reference value (as set out in the investment policy) for this fee. Furthermore, the high-water mark principle is applied.	

The entry charge and exit charge specified here are maximum amounts. They may on occasion be lower. Please contact the fund unit broker to find out the amounts that actually apply to you.

The ongoing charges specified here were incurred over the last 12 months. They may fluctuate over the coming comparative 12-month period. This does not include fees for the purchase/sale of securities (portfolio transaction charges).

More information on charges can be found in the sales prospectus in the section "An overview of the Fund".

Past performance



- Past performance is no guarantee of future performance.
- In the calculations, all charges and fees (with the exception of the entry charge/exit charge) were deducted.
- OptoFlex U was launched on 19/02/2016.
- Past performance was calculated in USD.
- The index also displayed here is not replicated by the (Sub)Fund. More detailed information is available in the objectives and investment policy section.

A*: Change in the calculation of the performance fee as of 01/01/2023. For the period until 31/12/2022, the performance of the Fund is compared with the values of the ICE LIBOR USD 3M at year end.

Practical information

- The Depository of the Fund is Hauck Aufhäuser Lampe Privatbank AG.
- The sales prospectus, current reports, current share prices and further information on the Fund can be accessed free of charge in German on our website at www.lri-group.lu.
- Information on the current remuneration policy of LRI Invest S.A. is available online at www.lri-group.lu/Verguetungspolitik. This includes a description of the methods for calculating remuneration and benefits for certain groups of employees, as well as details of those responsible for allocating such amounts. LRI Invest S.A. shall provide this information to you in paper form, free of charge, upon request.
- The tax laws in the Member State in which the Fund originated may influence the personal tax situation of the investor.
- Investors in OptoFlex may exchange their units for units in another unit class (for process details, see Article 10 – Exchange of units of the sales prospectus).
- LRI Invest S.A. may only be held liable on the basis of a declaration contained in this document which is misleading, incorrect, or is not consistent with the relevant parts of the sales prospectus.
- This Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.
- LRI Invest S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.
- This key investor information is accurate as at 31/01/2023.