VISA 2017/106536-7352-0-PC
L'apposition du visa ne peut en aucun cas servir d'argument de publicité
Luxembourg, le 2017-02-08
Commission de Surveillance du Secteur Financier

METHOD INVESTMENTS SICAV

Société d'investissement à capital variable

PROSPECTUS

February 2017

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IMPORTANT INFORMATION

General

Shares in the Company are offered on the basis of the information and the representations contained in the current Prospectus accompanied by the relevant key investor information document, the latest annual report and semi-annual report, if published after the latest annual report, as well as the documents mentioned herein which may be inspected by the public at the registered office of the Company.

Investors must also refer to the relevant Special Sections attached to the Prospectus. Each Special Section sets out the specific objectives, policy and other features of the relevant Sub-Fund to which the Special Section relates as well as risk factors and other information specific to the relevant Sub-Fund.

No person has been authorised to issue any advertisement or to give any information, or to make any representations in connection with the offering, placing, subscription, sale, switching or redemption of shares other than those contained in this Prospectus and the relevant key investor information document and, if issued, given or made, such advertisement, information or representations must not be relied upon as having been authorised by the Company or the Depositary. Neither the delivery of this Prospectus or of the relevant key investor information document nor the offer, placement, subscription or issue of any of the shares shall under any circumstances create any implication or constitute a representation that the information given in this Prospectus and in the relevant key investor information document is correct as of any time subsequent to the date hereof.

The members of the Board, whose name appear under the heading "General Information", accept joint responsibility for the information and statements contained in this Prospectus and in the relevant key investor information document issued for each Class within a Sub-Fund. They have taken all reasonable care to ensure that the information contained in this Prospectus and in the relevant key investor information document is, to the best of their knowledge and belief, true and accurate in all material respects and that there are no other material facts the omission of which makes misleading any statement herein, whether of fact or opinion at the date indicated on this Prospectus.

Investors may, subject to applicable law, invest in any Sub-Fund offered by the Company. Shareholders should choose the Sub-Fund that best suits their specific risk and return expectations as well as their diversification needs and are encouraged to seek independent advice in that regard. A separate pool of assets will be maintained for each Sub-Fund and will be invested in accordance with the investment policy applicable to the relevant Sub-Fund in seeking to achieve its investment objective. The Net Asset Value and the performance of the Shares of the different Sub-Funds and Classes thereof are expected to differ. It should be remembered that the price of Shares and the income (if any) from them may fall as well as rise and there is no guarantee or assurance that the stated investment objective of a Sub-Fund will be achieved.

An investment in the Company involves investment risks including those set out herein under the heading "Risk factors". In addition, investors should refer to the heading "Specific risk factors" of the Special Section of the relevant Sub-Fund in order to assess – and inform themselves on – the risks associated with an investment in such specific Sub-Fund.

The Company is allowed to invest in FDIs. While the prudent use of FDIs can be beneficial, FDIs also involve risks different from, and, in certain cases, greater than, the risks presented by more traditional investments. A more detailed description of the risks relating to the use of FDIs may be found under section 8 of the Special Section.

All Shareholders are entitled to the benefit of, are bound by and are deemed to have notice of, the provisions of the Prospectus, the Special Sections and the Articles.

Definitions

Unless the context otherwise requires, or as otherwise provided in this Prospectus, capitalised words and expressions shall bear the respective meanings ascribed thereto under the heading "Definitions".

Selling Restrictions

The distribution of this Prospectus and the offering or purchase of Shares is restricted in certain jurisdictions. This Prospectus and the relevant key investor information document do not constitute an offer of or invitation or solicitation to subscribe for or acquire any Shares in any jurisdiction in which such offer or solicitation is not permitted, authorised or would be unlawful. Persons receiving a copy of this Prospectus or of the relevant key investor information document in any jurisdiction may not treat this Prospectus or the relevant key investor information document as constituting an offer, invitation or solicitation to them to subscribe for Shares notwithstanding that, in the relevant jurisdiction, such an offer, invitation or solicitation could lawfully be made to them without compliance with any registration or other legal requirement. It is the responsibility of any persons in possession of this Prospectus or of the relevant key investor information document and any persons wishing to apply for Shares to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdiction. Prospective applicants for Shares should inform themselves as to the legal requirements of so applying, and any applicable exchange control regulations and taxes in the countries of their respective citizenship, residence or domicile.

Luxembourg – The Company is registered pursuant to Part I of the 2010 Act. However, such registration does not require any Luxembourg authority to approve or disapprove either the adequacy or accuracy of this Prospectus or the assets held in the various Sub-Funds of the Company. Any representations to the contrary are unauthorised and unlawful.

European Union – The Company qualifies as a UCITS and may apply for recognition under the UCITS Directive, for marketing to the public in certain EEA Member States.

USA – The Shares have not been and will not be registered under the United States Securities Act of 1933 for offer or sale as part of their distribution and the Company has not been and will not be registered under the United States Investment Company Act of 1940.

Prevailing language

The distribution of this Prospectus and the relevant key investor information document in certain countries may require that these documents be translated into the official languages of those countries. Should any inconsistency arise between the translated versions of this Prospectus, the English version shall always prevail.

Data protection

Certain personal data of Shareholders (including, but not limited to, the name, address and invested amount of each Shareholder) may be collected, recorded, stored, adapted, transferred or otherwise processed and used by the Company, the Administrative Agent and the financial intermediaries of such Shareholders. In particular, such data may be processed for the purposes of account and distribution fee administration, anti-money laundering and terrorism financing identification, tax identification under the EU Savings Directive, maintaining the register of Shareholders, processing subscription, redemption and conversion orders and payments of dividends to Shareholders and to provide client-related services. Such information shall not be passed on to any unauthorised third persons.

The Company may sub-contract to another entity (the **Processor**) located in the European Union (such as the Administrative Agent) the processing of personal data. The Company undertakes not to transfer personal data to any third parties other than the Processor except if required by law or on the basis of a prior consent of the Shareholders.

Each Shareholder has a right of access to his/her/its personal data and may ask for a rectification thereof in case where such data is inaccurate or incomplete.

By subscribing to the Shares, each investor consents to such processing of its personal data. This consent is formalised in writing in the subscription form used by the relevant intermediary.

Luxembourg Stock Exchange – On-Exchange Transfers

Notwithstanding anything in this Prospectus to the contrary, no restrictions will apply to any trade or sale of Shares by a Shareholder which is made through the regulated market of the Luxembourg Stock Exchange. Prospective Investors should however be aware that Shares which are transferred to, or purchased by, persons who do not qualify as Eligible Investors, who are Restricted Persons, who are U.S. Persons and/or do not fulfil such additional eligibility criteria in respect of the relevant Class of Shares (if any) as set out in this Prospectus may be subject to compulsory redemption by the Company in accordance with Section 11.2 of this Prospectus.

MANAGEMENT AND ADMINISTRATION

Registered office

2, Rue d'Alsace
L-1122 Luxembourg
Grand Duchy of Luxembourg

Promoter

Method Investments & Advisory Ltd
40 New Bond Street
W1S 2RX London
United Kingdom

Members of the board of directors

Mr Paolo Zuolo, Head of Business Development, Fasanara Capital Ltd

Mr Daniel Van Hove (Chairman), Managing Director of Orionis Management S.A.

Ms Elisa Bianchi, Chief Financial Officer of Method Investments & Advisory Ltd

Conducting persons

Mr Eric Grenouillet, Managing Director of Orionis Management S.A.

Mr Carlo Alberto Montagna, Partner, The Directors' Office

Depositary and Paying Agent

KBL European Private Bankers S.A.
43, boulevard Royal
L-2955 Luxembourg
Grand Duchy of Luxembourg

Administrative Agent and Domiciliary Agent

European Fund Administration S.A.
2, Rue d'Alsace
L-1017 Luxembourg
Grand Duchy of Luxembourg

Investment Managers

Method Investments & Advisory Ltd
40 New Bond Street
W1S 2RX London
United Kingdom

Fasanara Capital Ltd
40 New Bond Street
W1S 2RX London
United Kingdom

Xingtai Capital Management Limited
55th Floor, The Center
99 Queen's Road
Hong Kong

Auditor

Deloitte S.A.
560, Rue de Neudorf
L-2220 Luxembourg
Grand Duchy of Luxembourg

Legal adviser

Dechert (Luxembourg) LLP
1, Allée Scheffer
L-2520 Luxembourg
Grand Duchy of Luxembourg

PART A – GENERAL SECTION

The General Section applies to all Sub-Funds of the Company. Each Sub-Fund is subject to specific rules which are set forth in the Special Section.

1. DEFINITIONS

In this Prospectus, the following defined terms will have the following meanings:

"144 A Securities"	Means Shares sold to U.S. Persons who are "qualified institutional buyers" within the meaning of Rule 144A under the Securities Act and "qualified purchasers" within the meaning of Section 2(a)(51) of the Investment Company Act;
"1915 Act"	Means the act dated 10 August 1915 on commercial companies, as amended;
"2010 Act"	Means the act dated 17 December 2010 on undertakings for collective investment, as may be amended from time to time;
"Administrative Agent"	Means European Fund Administration S.A. acting as registrar and transfer agent, administrative agent, domiciliary agent and listing agent of the Company;
"Articles"	Means the articles of incorporation of the Company as the same may be amended, supplemented or otherwise modified from time to time;
"Auditor"	Means Deloitte S.A.;
"Board"	Means the board of directors of the Company;
"Business Day"	Means a day on which banks are open (during the whole day) for business in Luxembourg unless otherwise defined in a Special Section;
"Central Administration Agent and Registrar and Transfer Agent and Domiciliary Agreement"	Means the agreement between the Company and European Fund Administration S.A., as amended, supplemented or otherwise modified from time to time;
"Circular 04/146"	Means the CSSF circular 04/146 on the protection of UCIs and their investors against Late Trading and Market Timing practices;
"Circular 08/356"	Means the CSSF circular 08/356 on the rules applicable to undertakings for collective investment when they employ certain techniques and instruments relating to transferable securities and money market instruments, as amended by CSSF circular 11/512 concerning the presentation of the main regulatory changes in risk management following the publication of CSSF Regulation 10-4 and ESMA clarifications, further clarifications from the CSSF on risk management rules and the definition of the content and format of the risk management process to be communicated to the CSSF; all references to Circular 08/356 must be read in conjunction with Circular 14/592 and the ESMA Guidelines 2014/937;
"Circular 14/592"	Means CSSF circular 14/592 regarding ESMA Guidelines 2014/937;
"Class"	Means a class of Shares (*catégorie d'actions*) as such term is understood under the 1915 Act relating to a Sub-Fund for which specific features with respect to fee structures, distribution, marketing target or other specific features may be applicable. The details applicable to each Class will be described in the relevant Special Section;

"Clearstream"	Means Clearstream Banking, *société anonyme*;
"Company"	Means Method Investments SICAV, a public limited liability company (*société anonyme*) incorporated as an investment company with variable capital (*société d'investissement à capital variable*) under the laws of Luxembourg and registered pursuant to part I of the 2010 Act;
"Conducting Persons"	Means the persons who are conducting the daily business of the Company;
"Conversion Amount"	Means • in the event of a conversion for a specific amount, the amount for which the Shareholder requests the conversion of his Shares; and • in the case of a conversion for a number of shares, the applicable Redemption Price of the Shares to be converted multiplied by the number of Shares;
"Conversion Fee"	Means the conversion fee which may be levied by the Company in relation to the conversion for any Class in any Sub-Fund, details of which are set out in the relevant Special Section;
"CSSF"	Means the *Commission de Surveillance du Secteur Financier*, the Luxembourg financial services market authority;
"Depositary"	Means KBL European Private Bankers SA. acting as depositary and paying agent of the Company;
"Depositary and Principal Paying Agent Agreement"	Means the agreement between the Company and KBL European Private Bankers SA., as amended, supplemented or otherwise modified from time to time;
"Dilution Levy"	Means a charge which may be applied with respect to subscriptions, redemptions and conversions of Shares of a Sub-Fund on any Valuation Day in accordance with the principles set out in the relevant Special Section. The effect of the dilution levy is that the estimated bid/offer spread and transaction costs that arise when the Sub-Fund has to trade assets as a result of subscriptions, redemptions and conversions will not be incurred by the existing or remaining Shareholders of the relevant Sub-Fund, but by the subscribing investors and converting or redeeming Shareholders only. The purpose of the dilution levy is to protect existing or remaining Shareholders in the Sub-Fund. The dilution levy will be deducted as a premium from the Subscription Amount, or deducted as a discount from the Redemption Amount. The dilution levy will be credited to the Sub-Fund for the benefit of the existing or remaining Shareholders;
"Directive 2014/65/EU";	Means Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments, as amended from time to time;
"Directors"	Means the directors of the Company, whose details are set out in this Prospectus and/or the annual and semi-annual reports;

“Distribution Agreement(s)”	Means the agreement(s) between the Company and the Distributor(s) as amended, supplemented or otherwise modified from time to time;
“Distribution Fee”	Means the distribution fee which may be payable out of the assets of a Sub-Fund in accordance with the relevant Special Section;
“Distributor(s)”	Means any person from time to time appointed or authorised by the Company to distribute one or more Classes;
“EEA”	Means the European Economic Area;
“Eligible Collateral”	Means collateral provided to the Company and which complies with the requirements described under Section 6.6.1 of the General Section;
“Eligible Counterparty”	Means a First Class Institution which is a counterparty to an EPMT transaction as further described in Section 6.1.5 of the General Section;
“Eligible Investments”	Means eligible investments for investment by UCITS within the meaning of Article 41(1) of the 2010 Act;
“Eligible Investor”	Means, in relation to each Class in each Sub-Fund, an investor that satisfies the relevant criteria to invest in the relevant Class as is stipulated in the relevant Special Section;
“Eligible Lending System”	Has the meaning ascribed to it in Section 6.2.1(b) of the General Section;
“EM Counterparty”	Has the meaning ascribed to it in Section 8.2.6 of the General Section;
“EPMT”	Means “efficient portfolio management techniques” and comprises the techniques and instruments set out under Section 6.1 of the General Section;
“ETF”	Means exchange traded fund;
“ESMA Guidelines 2014/937”	Means the ESMA Guidelines and Recommendations 2014/937 dated 1 August 2014 on ETFs and other UCITS issues as amended, replaced or supplemented from time to time;
“EU”	Means the European Union;
“EU Member State”	Means a member State of the EU;
“EU Savings Directive”	Means the Council Directive 2003/49/EC of 3 June 2003 on the taxation of savings income in the form of interest payments;
“EUR”	Means Euro, the single currency of the EU Member States that have adopted the Euro as their lawful currency;
“Euroclear”	Means Euroclear Bank S.A./N.V. as the operator of the Euroclear System;
“FATCA”	Means the U.S. Foreign Accounting Tax Compliance Act which was enacted as part of the HIRE;
“FDI”	Means financial derivative instruments;

“First Class Institutions”	Means first class financial institutions having their registered office in an EU Member State or subject to prudential supervision rules considered by the CSSF equivalent to those prescribed by Community law and specialised in this type of transactions for the purposes of transactions and the techniques and instruments relating to Transferable Securities and Money Market Instruments;
“General Section”	Means the General Section of this Prospectus that sets out the general terms and conditions applicable to all Sub-Funds, unless otherwise provided for in any of the Special Sections;
“Haircut”	Has the meaning ascribed to it in Section 6.6.3 of the General Section;
“Initial Offering Period” or “Initial Offering Date”	Means, in relation to each Class in each Sub-Fund, the first offering of Shares of the relevant Class made pursuant to the terms of the Prospectus and the relevant Special Section;
“Initial Subscription Price”	Means, in relation to each Class in each Sub-Fund, the amount stipulated in the relevant Special Section as the subscription price per Share for the relevant Class in connection with the Initial Offering Period or Initial Offering Date;
“Institutional Investor”	Means an investor meeting the requirements to qualify as an institutional investor for purposes of article 174 of the 2010 Act;
“Investing Sub-Fund”	Has the meaning ascribed to this term in Section 5.8 of the General Section;
“Investment Company Act”	Means the U.S. Investment Company Act of 1940, as amended;
“Investment Management Agreement”	Means the agreement(s) between the Company and the relevant Investment Manager, as amended, supplemented or otherwise modified from time to time. When the Investment Manager is not specified, this is taken to mean all such agreements with all Investment Managers;
“Investment Management Fee”	Means the investment management fee to which the relevant Investment Manager is entitled out of the assets of each Sub-Fund, as disclosed in the Special Sections;
“Investment Manager(s)”	Means any entity acting as investment manager appointed by the Board from time to time as disclosed in the relevant Special Section. Currently, the Company has appointed Method Investments & Advisory Limited, Fasanara Capital Ltd. and Xingtai Capital Management Limited as Investment Managers;
“Late Trading”	Means the acceptance of a subscription, conversion or redemption order after the time limit fixed for accepting orders (cut-off time) on the relevant day and the execution of such order at the price based on the net asset value applicable to such same day;
“Luxembourg”	Means the Grand Duchy of Luxembourg;

"Market Timing"	Means any market timing practice within the meaning of Circular 04/146 or as that term may be amended or revised by the CSSF in any subsequent circular, i.e., an arbitrage method through which an investor systematically subscribes and redeems or converts units or shares of the same Luxembourg undertaking for collective investment within a short time period, by taking advantage of time differences and/or imperfections or deficiencies in the methods of determination of the net asset value of the UCI;
"Mémorial"	Means the Luxembourg Mémorial C, Recueil des Sociétés et Associations;
"Minimum Holding Amount"	Means, in relation to each Class in each Sub-Fund, the amount which is stipulated in the relevant Special Section as the minimum value or number of Shares which be held at any time by a Shareholder;
"Minimum Initial Subscription Amount"	Means, in relation to each Class in each Sub-Fund, the amount which is stipulated in the relevant Special Section as the minimum aggregate subscription monies which a Shareholder or subscriber must pay when subscribing for a particular Class in a Sub-Fund in which the Shareholder or subscriber does not hold Shares of that particular Class prior to such subscription;
"Money Market Instruments"	Means instruments normally dealt in on a money market which are liquid and have a value which can be accurately determined at any time;
"Net Asset Value"	Means, (i) in relation to the Company, the value of the net assets of the Company, (ii) in relation to each Sub-Fund, the value of the net assets attributable to such Sub-Fund, and (iii) in relation to each Class in a Sub-Fund, the value of the net assets attributable to such Class, in each case, calculated in accordance with the provisions of the Articles and the Prospectus;
"Net Asset Value per Share"	Means the Net Asset Value of the relevant Sub-Fund divided by the number of Shares in issue at the relevant time (including Shares in relation to which a Shareholder has requested redemption) or if a Sub-Fund has more than one Class in issue, the portion of the Net Asset Value of the relevant Sub-Fund attributable to a particular Class divided by the number of Shares of such Class in the relevant Sub-Fund which are in issue at the relevant time (including Shares in relation to which a Shareholder has requested redemption);
"OECD"	Means the Organisation for Economic Co-operation and Development;
"OECD Member State"	Means any of the member States of the OECD;
"Off-Exchange Transfer"	Has the meaning set out in Section 13 of the General Section;
"On-Exchange Sale"	Has the meaning set out in Section 13 of the General Section;
"OTC"	Means over-the-counter;
"OTC Derivative"	Means any FDI dealt in over-the-counter;

“Performance Fee”	Means the performance fee which the will accrue, in accordance with the relevant Special Section;
“Prospectus”	Means the sales prospectus relating to the issue of Shares in the Company, as amended from time to time;
“Redemption Amount”	Means • in the event of a redemption for a specific amount, the amount to be redeemed; and • in the case of a redemption for a number of shares, the Redemption Price multiplied by the number of Shares to be redeemed;
“Redemption Fee”	Means the redemption fee levied by the Company in relation to the redemption of Shares of any Class in any Sub-Fund, details of which are set out in the relevant Special Section;
“Redemption Price”	Has the meaning set out in Section 11.1.4 of the General Section;
“Reference Currency”	Means, in relation to each Sub-Fund or Class, the currency in which the Net Asset Value of such Sub-Fund or Class is calculated, as stipulated in the relevant Special Section;
“Register”	Means the register of Shareholders of the Company, of a Sub-Fund or of a Class;
“Regulated Market”	Means a regulated market as defined in the Directive 2014/65/EU or any other market established in the EEA which is regulated, operates regularly and is recognised and open to the public;
“Restricted Person”	Means any person, determined in the sole discretion of the Board as being not entitled to subscribe or hold Shares in the Company or any Sub-Fund or Class if, in the opinion of the Directors, (i) such person would not comply with the eligibility criteria of a given Class or Sub-Fund (ii) a holding by such person would cause or is likely to cause the Company some pecuniary, tax or regulatory disadvantage (iii) a holding by such person would cause or is likely to cause the Company to be in breach of the law or requirements of any country or governmental authority applicable to the Company;
“Retail Investor”	Means any investor not qualifying as an Institutional Investor;
“Sales Charge”	Means the subscription fee levied by the Company in relation to the subscription for any Class in any Sub-Fund, details of which are set out in the relevant Special Section;
“Section”	Means any section of the Prospectus (including a section in the General Section or in one of the Special Sections);
“Securities Act”	Means the U.S. Securities Act of 1933, as amended;
“SLT”	Means securities lending transactions;
“Shareholder”	Means a person who is the holder of Shares in the Company;

"Shares"	Means shares in the Company, of such Classes and denominated in such currencies and relating to such Sub-Funds as may be issued by the Company from time to time;
"Special Section"	Means each and every supplement to this Prospectus describing the specific features of a Sub-Fund. Each such supplement is to be regarded as an integral part of the Prospectus;
"Sub-Fund"	Means a separate portfolio of assets established for one or more Classes of the Company which is invested in accordance with a specific investment objective. The specifications of each Sub-Fund will be described in their relevant Special Section;
"Subscription Amount"	Means • in the event of a subscription for a specific amount, the amount at which the Investor subscribes for Shares; or • in the event of a subscription for a number of Shares, the Net Asset Value per Share as of the Valuation Day on which the subscription is effected multiplied with the number of Shares subscribed for;
"Subscription Price"	Has the meaning set out in Section 10.2 of the General Section;
"Supermajority Resolution"	Means a resolution of the Shareholders' meeting in accordance with the quorum and majority requirements set out in the 1915 Act for amendments to the Articles, i.e., a resolution passed by the vote (cast in person or by way of proxy) of holders representing half of the issued share capital passed by not less than two-thirds of the votes cast in relation to such resolution provided that if the quorum requirement is not fulfilled at the occasion of the first general meeting, a second meeting may be convened at which meeting resolutions are passed at a two third majority of the votes cast without any quorum requirement;
"Target Sub-Fund"	Has the meaning ascribed to this term in Section 5.8 of the General Section;
"Transferable Securities"	Means • shares and other securities equivalent to shares; • bonds and other debt instruments; • any other negotiable securities which carry the right to acquire any such transferable securities by subscription or to exchanges, with the exclusion of techniques and instruments;
"TRS"	Means total return swaps and other FDIs (including OTC Derivatives) with similar characteristics;
"UCI"	Means an undertaking for collective investment within the meaning of the first and second indent of article 1(2) of the UCITS Directive, whether situated in a EU Member State or not, provided that: • such UCI is authorised under laws which provide that it is subject to supervision that is considered by the CSSF to be

equivalent to that laid down in EU law, and that cooperation between authorities is sufficiently ensured;

- the level of guaranteed protection for unitholders in such UCI is equivalent to that provided for unitholders in a UCITS, and in particular that the rules on asset segregation, borrowing, lending, and uncovered sales of Transferable Securities and Money Market Instruments are equivalent to the requirements of the UCITS Directive;
- the business of such UCI is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period;

"UCITS" Means an undertaking for collective investment in transferable securities under the UCITS Directive;

"UCITS Directive" Means Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities, as amended;

"United States" or "U.S." Means the United States of America (including the States, the District of Columbia and the Commonwealth of Puerto Rico), its territories, possessions and all other areas subject to its jurisdiction;

"U.S. Person" Means, unless otherwise determined by the Directors, (i) a natural person who is a resident of the United States; (ii) a corporation, partnership or other entity, other than an entity organised principally for passive investment, organised under the laws of the United States and which has its principal place of business in the United States; (iii) an estate or trust, the income of which is subject to United States income tax regardless of the source; (iv) a pension plan for the employees, officers or principals of an entity organised and with its principal place of business in the United States; (v) an entity organised principally for passive investment such as a pool, investment company or other similar entity; provided, that units of participation in the entity held by persons who qualify as U.S. persons or otherwise as qualified eligible persons represent in the aggregate 10% or more of the beneficial interests in the entity, and that such entity was formed principally for the purpose of investment by such persons in a commodity pool the operator of which is exempt from certain requirements of Part 4 of the U.S. Commodity Futures Trading Commission's regulations by virtue of its participants being non-U.S. Persons; or (vi) any other "U.S. Person" as such term may be defined in Regulation S under the Securities Act, or in regulations adopted under the U.S. Commodity Exchange Act, as amended;

"Valuation Day" Means each Business Day as at which the Net Asset Value will be determined for each Class in each Sub-Fund, as it is stipulated in the relevant Special Section.

2. THE COMPANY

2.1 The Company is an open-ended investment company organised under the laws of Luxembourg as a *société d'investissement à capital variable* (**SICAV**), incorporated under the form of a public limited liability company (*société anonyme*) on 14 December 2011 and authorised under part I of the 2010 Act. The Company is a self-managed SICAV in accordance with article 27 of the 2010 Act.

2.2 The Company is registered with the Luxembourg trade and companies register under number B 165419. Its original Articles have been published in the Mémorial on 23 December 2011.

2.3 The registration of the Company pursuant to the 2010 Act constitutes neither approval nor disapproval by any Luxembourg authority as to the adequacy or accuracy of this Prospectus or as to the assets held in the various Sub-Funds.

2.4 The Company is subject to the provisions of the 2010 Act and of the 1915 Act insofar as the 2010 Act does not derogate therefrom.

2.5 There is no limit to the number of Shares which may be issued. Shares will be issued to subscribers in registered form only and are eligible in clearing systems.

2.6 Shares will have the same voting rights and will have no pre-emptive subscription rights. In the event of the liquidation of the Company, each Share is entitled to its proportionate share of the Company's assets after payment of the Company's debts and expenses, taking into account the Company's rules for the allocation of assets and liabilities.

2.7 The initial subscribed capital of the Company is EUR 300,000. The minimum share capital of the Company must at all times be EUR 1,250,000 which amount has to be attained within six months of the Company's authorisation to operate as a UCI, being provided that Shares of a Target Sub-Fund held by an Investing Sub-Fund will not be taken into account for the purpose of the calculation of the EUR 1,250,000 minimum capital requirement. The Company's share capital is at all times equal to its Net Asset Value. The Company's share capital is automatically adjusted when additional Shares are issued or outstanding Shares are redeemed, and no special announcements or publicity are necessary in relation thereto.

3. SHARES

3.1 Any individual or legal entity may acquire Shares in the Company against payment of the subscription price as defined in Section 10.2 of the General Section.

3.2 The Shares confer no preferential subscription rights at the time of the issue of new Shares.

3.3 Shares may be issued in registered form only and are eligible in clearing systems. All Shares must be fully paid up. Fractional Shares may be issued up to four decimal places and will carry rights in proportion to the fraction of a Share they represent but will carry no voting rights.

3.4 The register of the Shareholders will be kept by the Administrative Agent on behalf of the Company, and the register (and the Shareholders' personal data contained therein) will be available for inspection by any Shareholder. The register will contain the name of each owner of registered Shares, his/her/its residence or elected domicile as indicated to the Company and the number and Class of Shares held by him/her/it and the transfer of Shares and the dates of such transfers. The ownership of the Shares will be established by the entry in this register.

3.5 Each registered Shareholder will provide the Company with an address, fax number and email address to which all notices and announcements may be sent. Such address will also be entered into the register of Shareholders. Shareholders may, at any time, change their address as entered into the register of Shareholders by way of a written notification sent to the Company.

3.6 Within the same Sub-Fund, all Shares have equal rights as regards voting rights in all general meetings of Shareholders and in all meetings of the Sub-Fund concerned.

3.7 The Special Sections indicate, for each Sub-Fund, which Classes are available and their characteristics.

3.8 For each Sub-Fund, the Directors may, in respect of Shares in one or several Class(es) if any, decide to close subscriptions temporarily or definitively, including those arising from the conversion of Shares of another Class or another Sub-Fund.

3.9 Shareholders may ask for the conversion of all or a part of their Shares from one Class to another in compliance with the provisions of Section 12 of the General Section.

4. SUB-FUNDS AND CLASSES

4.1 The Company has an umbrella structure consisting of one or several Sub-Funds. A separate portfolio of assets is maintained for each Sub-Fund and is invested in accordance with the investment objective and policy applicable to that Sub-Fund. The investment objective, policy, as well as the risk profile and other specific features of each Sub-Fund are set forth in the relevant Special Section.

4.2 The Company may be comprised of one or more feeder Sub-Funds, with each such feeder Sub-Fund being authorised to invest up to 100% of its assets in units of another eligible master UCITS (or sub-fund thereof) under the conditions set out by applicable law, as may be set forth in the relevant Special Section.

4.3 The Company is one single legal entity. However, the rights of the Shareholders and creditors relating to a Sub-Fund or arising from the setting-up, operation and liquidation of a Sub-Fund are limited to the assets of that Sub-Fund. The assets of a Sub-Fund are exclusively dedicated to the satisfaction of the rights of the Shareholders relating to that Sub-Fund and the rights of those creditors whose claims have arisen in connection with the setting-up, operation and liquidation of that Sub-Fund.

4.4 Within a Sub-Fund, the Board may decide to issue one or more Classes the assets of which will be commonly invested but subject to different fee structures, distribution, marketing targets, currency or other specific features. A separate Net Asset Value per Share, which may differ as a consequence of these variable factors, will be calculated for each Class.

4.5 The Company may, at any time, create additional Classes whose features may differ from the existing Classes and additional Sub-Funds whose investment objectives may differ from those of the Sub-Funds then existing. Upon creation of new Sub-Funds or Classes, the Prospectus will be updated, if necessary, or supplemented by a new Special Section.

4.6 For the time being, the Company is comprised of the following Sub-Funds:

4.6.1 Method Investments SICAV – Attractive Global Opportunities;

4.6.2 Method Investments SICAV – Attractive Global Opportunities Plus;

4.6.3 Method Investments SICAV – Xingtai China Consumer;

4.6.4 Method Investments SICAV – Target Selection;

4.6.5 Method Investments SICAV – Global Brands;

4.6.6 Method Investments SICAV – Equity Rebalance.

4.7 Each Sub-Fund is described in more detail in the relevant Special Section.

4.8 Investors should note however that some Sub-Funds or Classes may not be available to all investors. The Company retains the right to offer only one or more Classes for purchase by investors in any particular jurisdiction in order to conform to local law, customs or business practice or for fiscal or any other reason. The Company may further reserve one or more Sub-Funds or Classes to certain Eligible Investors only (e.g. Institutional Investors).

5. INVESTMENT RESTRICTIONS

The Company and the Sub-Funds are subject to the restrictions and limits set forth below.

The management of the assets of the Sub-Funds will be undertaken within the following investment restrictions. A Sub-Fund may be subject to additional investment restrictions set out in the relevant Special Section. In the case of any conflict, the provisions of the relevant Special Section will prevail.

5.1 Eligible Investments

5.1.1 The Company's investments may consist solely of:

(a) Transferable Securities and Money Market Instruments admitted to official listing on a stock exchange in an EU Member State;

(b) Transferable Securities and Money Market Instruments dealt on another Regulated Market;

(c) Transferable Securities and Money Market Instruments admitted to official listing on a stock exchange or dealt in on another market in any country of Western or Eastern Europe, Asia, Oceania, the American continents or Africa;

(d) New issues of Transferable Securities and Money Market Instruments, provided that:

(i) the terms of issue include an undertaking that application will be made for admission to official listing on any stock exchange or other Regulated Market referred to in Sections 5.1.1(a), 5.1.1(b) and 5.1.1(c);

(ii) such admission is secured within a year of issue;

(e) Units of UCITS and/or other UCIs within the meaning of the first and second indent of Article 1 (2) of the UCITS Directive, whether situated in an EU Member State or not, provided that no more than 10% of the net assets of the UCITS or other UCI whose acquisition is contemplated, can, according to their fund rules or constitutional documents, be invested in aggregate in units of other UCITS or other UCIs;

(f) Deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than twelve (12) months, provided that the credit institution has its registered office in an EU Member State or, if the registered office of the credit institution is situated in a non-EU Member State, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in EU law;

(g) FDIs, including equivalent cash-settled instruments, dealt in on a Regulated Market referred to in Sections 5.1.1(a), 5.1.1(b) and 5.1.1(c); and/or OTC Derivatives, provided that:

(i) the underlying consists of instruments covered by this Section 5.1.1(a), financial indices, interest rates, foreign exchange rates or currencies, in which a Sub-Fund may invest according to its investment objectives as stated in the relevant Special Section,

(ii) the counterparties to OTC Derivative transactions are First Class Institutions, and

(iii) the OTC Derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Company's initiative;

(h) Money Market Instruments other than those dealt in on a Regulated Market if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that they are:

(i) issued or guaranteed by a central, regional or local authority or central bank of an EU Member State, the European Central Bank, the EU or the European Investment Bank, a non-EU Member State or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more EU Member States belong; or

(ii) issued by an undertaking, any securities of which are listed on a stock exchange or dealt in on Regulated Markets referred to in Sections 5.1.1(a), 5.1.1(b) and 5.1.1(c); or

(iii) issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by EU law, or by an establishment which is subject to and complies with prudential rules considered by the CSSF to be at least as stringent as those laid down by EU law; or

(iv) issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection rules equivalent to that laid down in the first, the second or the third indent and provided that the issuer is a company whose capital and reserves amount to at least EUR 10 million and which (i) represents and publishes its annual accounts in accordance with Council Directive 78/660/EEC of 25 July 1978 based on Article 54 (3) g) of the Treaty on the annual accounts of certain types of companies, as amended, (ii) is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or (iii) is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

5.1.2 However, each Sub-Fund may:

(a) invest up to 10% of its net assets in Transferable Securities and Money Market Instruments other than those referred to under Section 5.1.1 above; and

(b) hold Liquid Assets on an ancillary basis.

5.2 Risk diversification

5.2.1 In accordance with the principle of risk diversification, the Company is not permitted to invest more than 10% of the net assets of a Sub-Fund in Transferable Securities or Money Market Instruments of one and the same issuer. The total value of the Transferable Securities and Money Market Instruments in each issuer in which more than 5% of the net assets are invested, must not exceed 40% of the value of the net assets of the respective Sub-Fund. This limitation does not apply to deposits and OTC Derivative transactions made with financial institutions subject to prudential supervision.

5.2.2 The Company is not permitted to invest more than 20% of the net assets of a Sub-Fund in deposits made with the same body.

5.2.3 The risk exposure to a counterparty of a Sub-Fund in an OTC Derivative transaction may not exceed:

(a) 10% of its net assets when the counterparty is a credit institution referred to in Section 5.1.1(f), or

(b) 5% of its net assets, in other cases.

5.2.4 Notwithstanding the individual limits laid down in Sections 5.2.1, 5.2.2 and 5.2.3 above, a Sub-Fund may not combine:

(a) investments in Transferable Securities or Money Market Instruments issued by,

(b) deposits made with, and/or

(c) exposures arising from OTC Derivative transactions undertaken with,

a single body in excess of 20% of its net assets.

5.2.5 The 10% limit set forth in Section 5.2.1 above can be raised to a maximum of 25% in case of certain bonds issued by credit institutions which have their registered office in an EU Member State and are subject by law, in that particular country, to specific public supervision designed to ensure the protection of bondholders. In particular the funds which originate from the issue of these bonds are to be invested, in accordance with the law, in assets which sufficiently cover the financial obligations resulting from the issue throughout the entire life of the bonds and which are allocated preferentially to the payment of principal and interest in the event of the issuer's failure. Furthermore, if investments by a Sub-Fund in such bonds with one and the same issuer represent more than 5% of the net assets, the total value of these investments may not exceed 80% of the net assets of the corresponding Sub-Fund.

5.2.6 The 10% limit set forth in Section 5.2.1 above can be raised to a maximum of 35% for Transferable Securities and Money Market Instruments that are issued or guaranteed by an EU Member State or its local authorities, by another OECD Member State, or by public international organisations of which one or more EU Member States are members.

5.2.7 Transferable Securities and Money Market Instruments which fall under the special ruling given in Sections 5.2.5 and 5.2.6 are not counted when calculating the 40% risk diversification ceiling mentioned in Section 5.2.1.

5.2.8 The limits provided for in Sections 5.2.1 to 5.2.6 above may not be combined, and thus investments in Transferable Securities or Money Market Instruments issued by the same body or in deposits or derivative instruments with this body shall under no circumstances exceed in total 35% of the net assets of a Sub-Fund.

5.2.9 Companies which are included in the same group for the purposes of consolidated accounts, as defined in accordance with Council Directive 83/349/EEC of 13 June 1983 based on the Article 54 (3) (g) of the Treaty on consolidated accounts, as amended from time to time, or in accordance with recognised international accounting rules, are regarded as a single body for the purpose of calculating the limits contained in this Section 5.2.

5.2.10 A Sub-Fund may invest, on a cumulative basis, up to 20% of its net assets in Transferable Securities and Money Market Instruments of the same group.

5.3 Exceptions which can be made

5.3.1 Without prejudice to the limits laid down in Section 5.6 the limits laid down in Section 5.2 are raised to a maximum of 20% for investment in shares and/or bonds issued by the same body if, according to the relevant Special Section, the investment objective and policy of that Sub-Fund is to replicate the composition of a certain stock or debt securities index which is recognised by the CSSF, on the following basis:

(a) its composition is sufficiently diversified,

(b) the index represents an adequate benchmark for the market to which it refers,

(c) it is published in an appropriate manner.

The above 20% limit may be raised to a maximum of 35%, but only in respect of a single body, where that proves to be justified by exceptional market conditions in particular in Regulated Markets where certain Transferable Securities or Money Market Instruments are highly dominant.

5.3.2 The Company is authorised, in accordance with the principle of risk diversification, to invest up to 100% of the net assets of a Sub-Fund in Transferable Securities and Money Market Instruments from various offerings that are issued or guaranteed by an EU Member State or its local authorities, by another OECD Member State, or by public international organisations in which one or more EU Member States are members. These securities must be divided into at least six different issues, with securities from one and the same issue not exceeding 30% of the total net assets of a Sub-Fund.

5.4 Investment in UCITS and/or other UCIs

5.4.1 A Sub-Fund may acquire the units of UCITS and/or other UCIs referred to in Section 5.1.1(e) provided that no more than 20% of its net assets are invested in units of a single UCITS or other UCI. If a UCITS or other UCI has multiple compartments (within the meaning of article 181 of the 2010 Act) and the assets of a compartment may only be used to satisfy the rights of the investors relating to that compartment and the rights of those creditors whose claims have arisen in connection with the setting-up, operation and liquidation of that compartment, each compartment is considered as a separate issuer for the purposes of applying the above limit.

5.4.2 Investments made in units of UCIs other than UCITS may not exceed, in aggregate, 30% of the net assets of the Sub-Fund.

5.4.3 When a Sub-Fund has acquired units of UCITS and/or other UCIs, the assets of the respective UCITS or other UCIs do not have to be combined for the purposes of the limits laid down in Section 5.2.

5.4.4 When a Sub-Fund invests in the units of UCITS and/or other UCIs that are managed, directly or by delegation, by the same management company or by any other company with which the management company is linked by common management or control, or by a substantial direct or indirect holding, (regarded as more than 10% of the voting rights or share capital), that management company or other company may not charge subscription, conversion or redemption fees on account of the Sub-Fund's investment in the units of such UCITS and/or other UCIs.

5.4.5 If a Sub-Fund invests a substantial proportion of its assets in other UCITS and/or other UCIs, the maximum level of the management fees that may be charged both to the Sub-Fund itself and to the other UCITS and/or other UCIs in which it intends to invest, shall be disclosed in the relevant Special Section.

5.4.6 In the annual report of the Company it shall be indicated for each Sub-Fund the maximum proportion of management fees charged both to the Sub-Fund and to the UCITS and/or other UCIs in which the Sub-Fund invests.

5.5 Tolerances and multiple compartment issuers

If, because of reasons beyond the control of the Company or the exercising of subscription rights, the limits mentioned in this Section 5 are exceeded, the Company must have as a priority objective in its sale transactions to reduce these positions within the prescribed limits, taking into account the best interest of the Shareholders.

Provided that they continue to observe the principles of risk diversification, newly established Sub-Funds may deviate from the limits mentioned under Sections 5.2, 5.3 and 5.4 above for a period of six months following the date of their initial launch.

If an issuer of Eligible Investments is a legal entity with multiple compartments and the assets of a compartment may only be used to satisfy the rights of the investors relating to that compartment and the rights of those creditors whose claims have arisen in connection with the setting-up, operation and liquidation of that compartment, each compartment is considered as a separate issuer for the purposes of applying the limits set forth under Sections 5.2 and 5.4, and 5.3.1(a).

5.6 Investment prohibitions

The Company is prohibited from:

5.6.1 acquiring equities with voting rights that would enable the Company to exert a significant influence on the management of the issuer in question;

5.6.2 acquiring more than

(a) 10% of the non-voting equities of one and the same issuer,

(b) 10% of the debt securities issued by one and the same issuer,

(c) 10% of the Money Market Instruments issued by one and the same issuer, or

(d) 25% of the units of one and the same UCITS and/or other UCI.

The limits laid down in 5.6.2(b), 5.6.2(c) and 5.6.2(d) may be disregarded at the time of acquisition if at that time the gross amount of the debt securities or of the Money Market Instruments, or the net amount of the securities in issue, cannot be calculated.

Transferable Securities and Money Market Instruments which, in accordance with article 48, paragraph 3 of the 2010 Act are issued or guaranteed by an EU Member State or its local authorities, by another Member State of the OECD or which are issued by public international organisations of which one or more EU Member States are members are exempted from the above limits.

5.6.3 selling Transferable Securities, Money Market Instruments and other Eligible Investments mentioned under Sections 5.1.1(e) and 5.1.1(g);

5.6.4 acquiring precious metals or related certificates;

5.6.5 investing directly in real estate and purchasing or selling commodities or commodities contracts;

5.6.6 borrowing on behalf of a particular Sub-Fund, unless:

(a) the borrowing is in the form of a back-to-back loan for the purchase of foreign currency;

(b) the loan is only temporary and does not exceed 10% of the net assets of the Sub-Fund in question;

5.6.7 granting credits or acting as guarantor for third parties. This limitation does not refer to the purchase of Transferable Securities, Money Market Instruments and other Eligible Investments mentioned under Sections 5.1.1(e), 5.1.1(g) and 5.1.1(h) that are not fully paid up.

5.7 Risk management and limits with regard to FDI

5.7.1 The Company must employ (i) a risk-management process which enables it to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of the portfolio and (ii) a process for accurate and independent assessment of the value of OTC Derivatives.

5.7.2 Each Sub-Fund shall ensure that its global exposure relating to FDIs does not exceed the total net value of its portfolio.

5.7.3 The exposure is calculated taking into account the current value of the underlying assets, the counterparty risk, future market movements and the time available to liquidate the positions. This shall also apply to the following subparagraphs.

5.7.4 A Sub-Fund may invest, as a part of its investment policy, in FDIs provided that the exposure to the underlying assets does not exceed in aggregate the investment limits laid down in Section 5.2. Under no circumstances will these operations cause a Sub-Fund to diverge from its investment objectives as laid down in the Prospectus and the relevant Special Section.

5.7.5 When a Transferable Security or Money Market Instrument embeds an FDI, the latter must be taken into account when complying with the requirements of this Section.

5.8 Investments between Sub-Funds

A Sub-Fund (the **Investing Sub-Fund**) may invest in one or more other Sub-Funds. Any acquisition of shares of another Sub-Fund (the **Target Sub-Fund**) by the Investing Sub-Fund is subject to the following conditions:

5.8.1 the Target Sub-Fund may not invest in the Investing Sub-Fund;

5.8.2 the Target Sub-Fund may not invest more than 10% of its net assets in UCITS (including other Sub-Funds) or other UCIs referred to in Section 5.1.1(e) of the General Section;

5.8.3 the voting rights attached to the Shares of the Target Sub-Fund are suspended during the investment by the Investing Sub-Fund;

5.8.4 the value of the Share of the Target Sub-Fund held by the Investing Sub-Fund are not taken into account for the purpose of assessing the compliance with the EUR 1,250,000 minimum capital requirement; and

5.8.5 duplication of management, subscription or redemption fees is prohibited.

6. TECHNIQUES AND INSTRUMENTS

6.1 General rules

The Company is authorised to employ efficient portfolio management techniques and instruments relating to Transferable Securities and Money Market Instruments such as:

(a) securities lending transactions (*opérations de prêt de titres*);

(b) repurchase transactions (*opérations à réméré*);

(c) reverse repurchase transactions/repurchase transactions (*opérations de prise en pension/mise en pension*);

(d) repurchase agreement transactions (*ventes de titres à réméré*); and

(e) total return swap or invests in other FDIs with similar characteristics (**TRS**);

(together: the **EPMT**).

6.1.2 The Company will apply EPMT in accordance with the provisions of Circular 08/356, Circular 14/592 and ESMA Guidelines 2014/937 and only if the following conditions are met by the relevant EPMT:

(a) It is economically appropriate and realised in a cost-effective way;

(b) It aims at a reduction of risk or cost;

(c) It aims at generating additional capital or income in accordance with the requirements set out under Section 5 above;

(d) Its risks are adequately captured by the risk management process of the Company.

6.1.3 Under no circumstances shall these operations cause a Sub-Fund to diverge from its investment objectives as laid down in this Prospectus or result in additional risk higher than its risk profile as described in this Prospectus.

6.1.4 If applicable, direct and indirect operational costs and fees arising from EPMTs will be deducted from the revenue delivered to the Company. To comply with the requirement of Section 6.1.2(a) above, they should under normal circumstances not be higher than 20% of the market value of the relevant EPMT. Direct and indirect costs and fees should not include hidden revenue. Those costs and fees incurred as well as the identity of the counterparty(ies) to the corresponding EPMT will be disclosed in the annual report of the Company.

6.1.5 Where a Sub-Fund decides to use EPMT or to enter into any arrangements in this respect, the Company will ensure that its counterparties are always First Class Institutions which are not related parties to the Depositary (an **Eligible Counterparty**). It is not expected that conflicts of interest will arise.

6.1.6 All income generated by these efficient portfolio management techniques will be fully returned to the relevant sub-fund after deducting direct and indirect operating costs.

6.2 Securities lending transactions (SLT)

The Company may enter into SLT subject to the following rules:

6.2.1 Under an SLT the Company lends the securities to an Eligible Counterparty either:

(a) directly; or

(b) through a standardised lending system organised by a recognised clearing institution; or through a lending system organised by a First Class Institution (an **Eligible Lending System**).

6.2.2 The Company must receive Eligible Collateral, previously or simultaneously to the transfer of the securities lent, either by the Eligible Counterparty or an intermediary acting on its own account. In case the intermediary is an Eligible Lending System, securities lent may be transferred before the receipt of the collateral by the borrower if the lending system assures the proper completion of the transaction.

6.2.3 The Company must ensure that it is able at any time to recall any security that has been lent out or terminate any securities lending agreement into which it has entered.

6.2.4 The Company shall ensure that the volume of the SLT is kept at an appropriate level that enables it, at all times, to meet redemption requests of the relevant Sub-Fund. SLT may not jeopardise the management of the Company's assets in accordance with its investment policy.

6.2.5 The global valuation of the securities lent during the reference period will be disclosed in the financial reports of the Company.

6.3 Sale with right of repurchase transactions, reverse repurchase and repurchase agreement transactions

6.3.1 General rules

(a) The Company will provide separate information on securities concerned in its financial reports, disclosing the total amount of outstanding transactions as at the date of reference of these reports.

(b) The Company shall ensure to maintain the value of transactions at a level such that it is able, at all times, to meet redemption requests.

6.3.2 Specific rules applicable to the purchase of securities with a repurchase option and reverse repurchase agreement transactions

The purchase of securities with a repurchase option and reverse repurchase agreement transactions by the Company are subject to the following additional rules:

(a) Securities that are the subject of purchase with a repurchase option transaction or that may be purchased in reverse repurchase agreements are limited to:

(i) short-term bank certificates or Money Market Instruments;

(ii) bonds issued or guaranteed by an OECD Member State or by their local public authorities or by supranational institutions and undertakings with EU, regional or world-wide scope;

(iii) shares or units issued by money market UCIs calculating a daily net asset value and being assigned a rating of AAA or its equivalent;

(iv) bonds issued by non-governmental issuers offering an adequate liquidity;

(v) shares quoted or negotiated on a regulated market of an EU Member State or on a stock exchange of an OECD Member State, on the condition that these shares are included in a main index.

(b) When entering in to reverse repurchase agreements the Company must ensure that it is able at any time to recall the full amount of cash or to terminate the reverse repurchase agreement on either on an accrued basis or on a mark-to-market basis. When the cash is recallable at any time on a mark-to-market basis, the mark-to-market value of the reverse repurchase agreement should be used for the calculation of the net asset value of the relevant Sub-Fund.

(c) The Company must ensure that when entering into a repurchase agreement it must be able at any time to recall any securities subject to the repurchase agreement or to terminate the repurchase agreement into which it has entered.

(d) During the duration of a purchase with a repurchase option agreement, the Company may not sell the securities which are the subject of the contract, before the counterparty has exercised its option or until the deadline for the repurchase has expired, unless the Company has other means of coverage. During the duration of the reverse repurchase agreement, the Company may not sell or pledge/give as security the securities purchased through this contract, except if the Company has other means of coverage.

(e) The securities purchased with a repurchase option must be in accordance with the relevant Sub-Fund's investment policy and must, together with the other securities that the Company holds in its portfolio, globally comply with the Company's investment restrictions.

6.4 Use of TRS

6.4.1 Where a Sub-Fund enters into TRS with an Eligible Counterparty, the assets held by the Sub-Fund should comply with the investment limits set out under Section 5. The underlying exposures of the TRS shall be taken into account to calculate those investment limits.

6.4.2 The relevant Special Section of a Sub-Fund using TRS must include the following:

(a) information on the underlying strategy and composition of the investment portfolio or index;

(b) information on the Eligible Counterparty(ies) of the transactions;

(c) a description of the risk of counterparty default and the effect on investor returns;

(d) the extent to which the Eligible Counterparty assumes any discretion over the composition or management of the Sub-Fund's investment portfolio or over the underlying of the TRS, and whether the approval of the Eligible Counterparty is required in relation to any investment portfolio transaction of the Sub-Fund; and

(e) subject to the provisions in Section 6.4.3, identification of the Eligible Counterparty as an investment manager.

6.4.3 Where the Eligible Counterparty has discretion over the composition or management of the Sub-Fund's investment portfolio or of the underlying of the TRS, the agreement between the Company acting for the account of the Sub-Fund and the Eligible Counterparty should be considered as an investment management delegation arrangement and should comply with the applicable legal requirements on delegation.

6.4.4 The Company will publish in its annual report:

(a) the underlying exposure obtained through TRS;

(b) the identity of the Eligible Counterparty(ies) to these TRS; and

(c) the type and amount of Eligible Collateral received by the Sub-Fund to reduce its counterparty exposure.

6.5 Limitation of net exposure

6.5.1 For each SLT or TRS (where applicable), the collateral received by the Company must be, during the lifetime of the transaction, at least be equivalent to 90% of the global valuation (interests, dividends and other eventual rights included) of the securities concerned.

6.5.2 The net exposure to a single Eligible Counterparty (exposure less Eligible Collateral received from that Eligible Counterparty) arising from one or more EPMT will be taken into account for the purpose of the 20% restriction set out in Section 5.2.2 above.

6.6 Collateral management

6.6.1 Collateral received by a Sub-Fund in relation to EPMT must normally take the form of:

(a) liquid assets, i.e., cash, short-term certificates and Money Market Instruments (**Liquid Assets**);

(b) bonds issued or guaranteed by an OECD Member State or by their local public authorities or by supranational institutions and undertakings with EU, regional or world-wide scope (**Sovereign Bonds**);

(c) shares or units issued by money market UCIs calculating a daily net asset value and being assigned a rating of AAA or its equivalent (**Money Market UCIs**);

(d) shares or units issued by UCITS investing mainly in bonds/shares mentioned in (e) and (f) below (**Non-Complex UCITS**);

(e) bonds issued or guaranteed by first class issuers offering an adequate liquidity (**First Class Bonds**); or

(f) shares admitted to or dealt in on a Regulated Market of an EU Member State or on a stock exchange of an OECD Member State, on the condition that these shares are included in a main index (**Main Index Shares**);

and must at all times comply with the requirements of paragraph 43 of the ESMA Guidelines 2014/937 (**Eligible Collateral**).

6.6.2 Eligible Collateral should be sufficiently diversified in terms of country, markets and issuers. The criterion of sufficient diversification with respect to issuer concentration is considered to be respected if the Sub-Fund receives from a counterparty of EPMTs and FDIs a basket of collateral with a maximum exposure to a given issuer of 20% of the Sub-Fund's net asset value. When a Sub-Fund is exposed to different counterparties, the different baskets of collateral should be aggregated to calculate the 20% limit of exposure to a single issuer. By way of derogation, a Sub-Fund may be fully collateralised in different transferable securities and money market instruments issued or guaranteed by an EU Member State or its local authorities, by another OECD Member State, or by public international organisations in which one or more EU Member States are members. Such Sub-Fund should receive these securities and instruments from at least six different issues, but those from any single issue should not account for more than 30% of the Sub-Fund's net asset value. The intention to use this derogation as well as the identities of the relevant issuers of these securities and instruments shall be disclosed in the relevant Special Section.

6.6.3 The Company must value on a daily basis the Eligible Collateral received. The Company will apply haircuts which depend on issuer, rating, maturity and guarantees to control and manage the Eligible Collateral (the **Haircut**). The Haircut is part of the counterparty risk process. It will take into account the level of risk related to the holding of the underlying asset(s) of the Eligible Collateral by the relevant Sub-Fund. Consequently, the agreement concluded between the Company and the Eligible Counterparty must include provisions to the effect that the Eligible Counterparty must provide additional Eligible Collateral at very short term in case the value of the Eligible Collateral already granted appears to be insufficient in comparison with the amount to be covered following the application of the Haircut. The Company will apply the following maximum Haircuts in respect of the value of each of Eligible Collateral received:

(a) of 5 % with respect to Liquid Assets, whereby no Haircut will be applied with respect to cash;

(b) of 5% with respect to Sovereign Bonds;

(c) of 10% with respect to Money Market UCIs;

(d) of 10% with respect to Non-Complex UCITS;

(e) of 20% with respect to First Class Bonds;

(f) of 20% with respect to Main Index Shares;

Furthermore, the aforementioned agreement between the Company and the Eligible Counterparty must, if appropriate, provide for safety margins that take into consideration exchange risks or market risks inherent to the assets accepted as collateral.

6.6.4 The Eligible Collateral given under any form other than cash or shares/units of a UCI/UCITS must be issued by an entity not affiliated to the Eligible Counterparty.

6.6.5 Where there is a title transfer, the Eligible Collateral received should be held by the Custodian. For other types of collateral arrangement, the collateral can be held by a third party custodian which is subject to prudential supervision, and which is unrelated to the provider of the Eligible Collateral.

6.6.6 The Company must make sure that:

(a) it is able to claim its rights on the Eligible Collateral in case of occurrence of an event requiring the execution thereof;

(b) the Eligible Collateral is available at all times, either directly or through the intermediary of a First Class Institution or a wholly-owned subsidiary of this institution; in such a manner that the Company is able to appropriate or realise the assets given as collateral, without delay, if the counterparty does not comply with its obligation to return the securities;

(c) that its contractual rights relating to the relevant transactions permit, in case of a liquidation, of a reorganisation or in any other situation of equal ranking, to discharge its obligation to return the assets received as a collateral, if and to the extent that the restitution cannot be undertaken on the terms initially agreed; and

(d) during the duration of the agreement the collateral is not sold or given as a security or pledged, except when the Company has other means of coverage.

6.7 Reinvestment of cash provided as a collateral

6.7.1 If the Eligible Collateral is given in the form of cash, such cash may be reinvested by the Company in:

(a) placed on deposit with entities prescribed in Article 50(f) of the UCITS Directive;

(b) invested in high-quality government bonds;

(c) used for the purpose of reverse repo transactions provided the transactions are with credit institutions subject to prudential supervision and the Company is able to recall at any time the full amount of cash on accrued basis;

(d) invested in short-term money market funds as defined in the document entitled "CESR's Guidelines on a common definition of European money market funds" (CESR/10-049).

6.7.2 Financial assets other than bank deposits and units or shares of UCIs acquired by means of reinvestment of cash received as Eligible Collateral, must be issued by an entity not affiliated to the relevant Eligible Counterparty.

6.7.3 Financial assets other than bank deposits must not be safekept by the Eligible Counterparty, except if they are segregated in an appropriate manner from the latter's own assets. Bank deposits must in principle not be safekept by the Eligible Counterparty, unless they are legally protected from consequences of default of the latter.

6.7.4 Financial assets may not be pledged/given as collateral, except if the Company has sufficient Liquid Assets enabling it to return the collateral by cash payment.

6.7.5 The exposure arising from the reinvestment of collateral received by the Company must be taken into account for the purpose of the diversification rules applicable to Company, as outlined under Section 5 above.

6.7.6 If the bank deposits referred to in 6.7.1(a) above are likely to expose the Company to a credit risk vis-à-vis the safekeeper, the Company must not invest more than 20% of its assets in such deposits made with the same body.

6.7.7 The reinvestment must, in particular if it creates a leverage effect, be taken into account for the calculation of the Company' global exposure. Any reinvestment of collateral provided in the form of cash in financial assets providing a return in excess of the risk free rate, is subject to this requirement.

6.7.8 Reinvestments must be specifically mentioned with their respective value in an appendix to the financial reports of the Company.

6.7.9 Reinvestment of cash exposes the Company to the risks in relation to the instruments described in 6.7.1 above which do not substantially differ from those risks which the Company may be exposed when investing into these instruments using directly the funds collected from Investors. In this respect, please refer to section 8 for a general description for a general description of the risks related to the investment in the Company.

7. CO-MANAGEMENT AND POOLING

7.1 To ensure effective management of the Company and the Directors may decide to manage all or part of the assets of one or more Sub-Funds with those of other Sub-Funds in the Company (pooling technique) or, where applicable, to co-manage all or part of the assets, except for a cash reserve, if necessary, of one or more Sub-Funds with the assets of other Luxembourg investment funds or of one or more sub-funds of other Luxembourg investment funds (hereinafter referred to as the Party(ies) to the co-managed assets) for which the Depositary is the appointed depositary bank. These assets will be managed in accordance with the respective investment policies of the Parties to the co-managed assets, each of which is pursuing identical or comparable objectives. Parties to the co-managed assets will only participate in co-managed assets which are in accordance with the stipulations of their respective prospectuses and investment restrictions.

7.2 Each Party to the co-managed assets will participate in the co-managed assets in proportion to the assets it has contributed to the co-management. Assets and liabilities will be allocated to each Party to the co-managed assets in proportion to its contribution to the co-managed assets.

7.3 Each Party's rights to the co-managed assets apply to each line of investment in the said co-managed assets.

7.4 The aforementioned co-managed assets will be formed by the transfer of cash or, where applicable, other assets from each of the Parties participating in the co-managed assets. Thereafter, the Directors may regularly make subsequent transfers to the co-managed assets. The assets can also be transferred back to a Party to the co-managed assets for an amount not exceeding the participation of the said Party to the co-managed assets.

7.5 Dividends, interest and other distributions deriving from income generated by the co-managed assets will accrue to each Party to the co-managed assets in proportion to its respective investment. Such income may be kept by the Party to the co-managed assets or reinvested in the co-managed assets.

7.6 All charges and expenses incurred in respect of the co-managed assets will be applied to these assets. Such charges and expenses will be allocated to each Party to the co-managed assets in proportion to its respective entitlement to the co-managed assets.

7.7 In the case of an infringement of the investment restrictions affecting a Sub-Fund of the Company, when such a Sub-Fund takes part in co-management and even if the manager has complied with the investment restrictions applicable to the co-managed assets in question, the Directors will ask the manager to reduce the investment in question in proportion to the participation of the Sub-Fund concerned in the co-managed assets or, where applicable, reduce its participation in the co-managed assets to a level that respects the investment restrictions of the Sub-Fund.

7.8 When the Company is liquidated or when the Directors decides, without prior notice, to withdraw the participation of the Company or a Sub-Fund from co-managed assets, the co-managed assets will be allocated to the Parties to the co-managed assets in proportion to their respective participation in the co-managed assets.

7.9 The investor must be aware of the fact that such co-managed assets are employed solely to ensure effective management inasmuch as all Parties to the co-managed assets have the same depositary bank. Co-managed assets are not distinct legal entities and are not directly accessible to investors. However, the assets and liabilities of each Sub-Fund of the Company will be constantly separated and identifiable.

8. RISK FACTORS

Before making an investment decision with respect to Shares of any Class in any Sub-Fund, prospective investors should carefully consider all of the information set out in this Prospectus and the relevant Special Section, as well as their own personal circumstances. Prospective investors should have particular regard to, among other matters, the considerations set out in this Section and under the Sections “Specific Risk Factors” and “Profile of the Typical Investor” in the relevant Special Section. The risk factors referred to therein, and in this document, alone or collectively, may reduce the return on the Shares of any Sub-Fund and could result in the loss of all or a proportion of a Shareholder’s investment in the Shares of any Sub-Fund. The price of the Shares of any Sub-Fund can go down as well as up and their value is not guaranteed. Shareholders may not receive, at redemption or liquidation, the amount that they originally invested in any Class or any amount at all.

The risks may include or relate to equity markets, bond markets, foreign exchange rates, interest rates, credit risk, the use of derivatives, counterparty risk, market volatility and political risks. The risk factors set out in this Prospectus, the relevant key investor information document and the relevant Special Section are not exhaustive. There may be other risks that a prospective investor should consider that are relevant to its own particular circumstances or generally.

An investment in the Shares of any Sub-Fund is only suitable for investors who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

Before making any investment decision with respect to the Shares, prospective investors should consult their own stockbroker, bank manager, lawyer, solicitor, accountant and/or financial adviser and carefully review and consider such an investment decision in the light of the foregoing and the prospective investor's personal circumstances.

The Company is intended to be a medium to long-term investment vehicle (depending on the investment policy of the relevant Sub-Funds). Shares may however be redeemed on each Valuation Day. Substantial redemptions of Shares by Shareholders within a limited period of time could cause the Company to liquidate positions more rapidly than would otherwise be desirable, which could adversely affect the value of both the Shares being redeemed and the outstanding Shares. In addition, regardless of the period of time in which redemptions occur, the resulting reduction in the Net Asset Value per Share could make it more difficult for the Company to generate trading profits or recover losses.

8.1 General risks

8.1.1 Dependence on the Investment Manager

All allocation or investment decisions with respect to the Sub-Funds' assets will be made by the Investment Managers. Shareholders will not have the ability to take part in the day-to-day management or investment operations of the Sub-Funds. As a result, the success of the Sub-Funds will depend largely upon the abilities of the Investment Managers and their respective personnel, and there can be no assurance that the Investment Managers or their personnel will remain willing or able to provide advice to and trade on behalf of the Company or that its trading will be profitable in the future. If the Company were to lose the services of the Investment Managers, Sub-Funds might have to be liquidated.

8.1.2 Effect of performance fees

The Investment Managers may be entitled to a performance fee from a Sub-Fund based on a percentage of any net realised and unrealised profits. Performance fees may create an incentive for the Investment Managers to make investments that are riskier or more speculative than would be the case in the absence of such incentive compensation arrangements. In addition, the Investment Managers' performance fees will be based on unrealised as well as realised gains.

8.1.3 Future returns

No assurance can be given that the strategies employed by the Investment Managers in the past to achieve attractive returns will continue to be successful or that the return on the Sub-Funds' investments will be similar to that achieved by the Investment Managers in the past.

8.1.4 Effects of redemptions

Large redemptions of Shares within a limited period of time could require the Company to liquidate positions more rapidly than would otherwise be desirable, adversely affecting the value of both the Shares being redeemed and the outstanding Shares. In addition, regardless of the period of time over which redemptions occur, the resulting reduction in a Sub-Fund's Net Asset Value could make it more difficult for the Investment Managers to generate profits or recover losses. Redemption proceeds paid by the Company to a redeeming Shareholder may be less than the Net Asset Value of such Shares at the time a redemption request is made due to fluctuations in the Net Asset Value between the date of the request and the applicable dealing day.

8.1.5 Concentration risks

Certain Sub-Funds may concentrate their investments on certain geographical areas or sectors. Concentration of the investments of Sub-Funds in any particular countries will mean that those Sub-Funds may be more greatly impacted by adverse social, political or economic events which may occur in such countries. Similarly, Sub-Funds concentrating their investments in companies of certain sectors will be subject to the risks associated with such concentration.

8.1.6 Credit risk

The creditworthiness (solvency and willingness to pay) of an issuer of a security held by the Company may fall. Bonds or debt instruments involve a credit risk with regard to the issuers, for which the issuers' credit rating can be used as a benchmark. Bonds or debt instruments floated by issuers with a lower rating are generally viewed as securities with a higher credit risk and greater risk of default on the part of the issuers than those instruments that are floated by issuers with a better rating. If an issuer of bonds or debt instruments gets into financial or economic difficulties, this can affect the value of the bonds or debt instruments (this value could drop to zero) and the payments made on the basis of these bonds or debt instruments (these payments could drop to zero).

8.1.7 Nominee arrangements

The Company draws the investors' attention to the fact that any investor will only be able to fully exercise his/her/its investor rights directly against the Company, in particular the right to participate in general meetings of Shareholders, if the investor is registered himself/herself/itself and in his/her/its own name in the Register. In cases where an investor invests in the Company through an intermediary investing into the Company in his/her/its own name but on behalf of the investor, it may not always be possible for the investor to exercise certain shareholder rights directly against the Company. Investors are advised to take advice on their rights.

8.1.8 Investments in Transferable Securities

Investments in fixed income securities such as corporate bonds may involve credit risk including default risk and credit spread risk. Furthermore a relevant Sub-Fund may be exposed to the integrity of the issuer's management, its commitment to repay the loan, its qualification, its operating record, its emphasis in strategic direction, financial philosophy, operational management and control systems as well as to its capacity and ability to generate cash flow to repay its debt obligations. A Sub-Fund may invest in debt instruments which are issued without any guarantee, letter of credit, debt insurance or collateral including junior debt.

Investments in stock-listed equities embed equity risk including failures of the issuer and substantial declines in value at any stage. Investments in listed equities made by a Sub-Fund depend for a large part of their performance on the evolution of the stock markets. Sales of equity may sometimes only be achievable at a significant discount to quoted market prices, if at all. Equity holders in general rank below debt holders and so are exposed to higher risks.

A Sub-Fund may invest in Transferable Securities issued in emerging markets and/or issued by issuers located, active or strongly exposed to emerging markets. Certain risks are more prevalent in emerging markets than in other markets, such as high inflation, macroeconomic volatility, capital restrictions and controls and political risks.

A Sub-Fund may invest in Transferable Securities issued by small or medium size companies. There are certain risks associated with investing in small or medium capitalised stocks and the securities of small companies. The market prices of these securities may be more volatile than those of larger companies. Because small companies normally have fewer shares outstanding than larger companies it may be more difficult to buy and sell significant amounts of shares without affecting market prices. There is typically less publicly available information about these companies than for larger companies. The lower capitalisation of these companies and the fact that small companies may have smaller product lines and command a smaller market share than larger companies may make them more vulnerable to fluctuation in the economic cycle.

8.2 Market-related risks

8.2.1 General economic conditions

The success of any investment activity is affected by general economic conditions, which may affect the level and volatility of interest rates and the liquidity of the markets for both equities and interest-rate-sensitive securities. Certain market conditions, including unexpected volatility or illiquidity in the market in which the Company directly or indirectly holds positions, could impair the Company's ability to achieve its objectives and/or cause it to incur losses.

8.2.2 Market risks

The success of a significant portion of each Sub-Funds' investment program will depend, to a great extent, upon correctly assessing the future course of the price movements of stocks, bonds, financial instruments and foreign currencies. There can be no assurance that the Investment Managers will be able to predict accurately these price movements.

8.2.3 Investing in fixed income securities

Even though interest-bearing securities are investments which promise a defined stream of income, the prices of such securities generally are inversely correlated to changes in interest rates and, therefore, are subject to the risk of market price fluctuations. The values of fixed-income securities also may be affected by changes in the credit rating, liquidity or financial conditions of the issuer. Certain securities that may be purchased by the Company may be subject to such risk with respect to the issuing entity and to greater market fluctuations than certain lower yielding, higher rated fixed-income securities.

The volume of transactions effected in certain international bond markets may be appreciably below that of the world's largest markets. Accordingly, a Sub-Fund's investments in such markets may be less liquid and their prices may be more volatile than comparable investments in securities traded in markets with larger trading volumes. Moreover, the settlement periods in certain markets may be longer than in others which may affect portfolio liquidity.

8.2.4 Risks in transactions in currencies

In general, foreign exchange rates can be extremely volatile and difficult to predict. Foreign exchange rates may be influenced by, among other factors: changing supply and demand for a particular currency; trade, fiscal and monetary policies of governments (including exchange control programs, restrictions on local exchanges or markets and limitations on foreign investment in a country or on investment by residents of a country in other countries); political events; changes in balances of payments and trade; domestic and foreign rates of inflation; domestic and foreign rates of interest; international trade restrictions; and currency devaluations and revaluations. In addition, governments from time to time intervene, directly and by regulation, in the currency markets to influence prices directly. Variance in the degree of volatility of the market form the Investment Managers's expectations may produce significant losses to a Sub-Fund, particularly in the case of transactions entered into pursuant to non-directional strategies.

8.2.5 Lack of liquidity in markets

Despite the heavy volume of trading in securities and other financial instruments, the markets for some securities and instruments have limited liquidity and depth. This limited liquidity and lack of depth could be a disadvantage to the Sub-Funds, both in the realisation of the prices which are quoted and in the execution of orders at desired prices.

8.2.6 Investments in emerging markets

In certain countries, there is the possibility of expropriation of assets, confiscatory taxation, political or social instability or diplomatic developments which could affect investment in those countries. There may be less publicly available information about certain financial instruments than some investors would find customary and entities in some countries may not be subject to accounting, auditing and financial reporting standards and requirements comparable to those to which certain investors may be accustomed. Certain financial markets, while generally growing in volume, have for the most part, substantially less volume than more developed markets, and securities of many companies are less liquid and their prices more volatile than securities of comparable companies in more sizeable markets. There are also varying levels of government supervision and regulation of exchanges, financial institutions and issuers in various countries. In addition, the manner in which foreign investors may invest in securities in certain countries, as well as limitations on such investments, may affect the investment operations of the Sub-Funds.

Emerging country debt will be subject to high risk and will not be required to meet a minimum rating standard and may not be rated for creditworthiness by any internationally recognised credit rating organisation. The issuer or governmental authority that controls the repayment of an emerging country's debt may not be able or willing to repay the principal and/or interest when due in accordance with the terms of such debt. As a result of the foregoing, a government obligor may default on its obligations. If such an event occurs, the Company may have limited legal recourse against the issuer and/or guarantor. Remedies must, in some cases, be pursued in the courts of the defaulting party itself, and the ability of the holder of foreign government debt securities to obtain recourse may be subject to the political climate in the relevant country. In addition, no assurance can be given that the holders of commercial debt will not contest payments to the holders of other foreign government debt obligations in the event of default under their commercial bank loan agreements.

Settlement systems in emerging markets may be less well organised than in developed markets. Thus, there may be a risk that settlement may be delayed and that cash or securities of the Sub-Funds may be in jeopardy because of failures or of defects in the systems. In particular, market practice may require that payment will be made prior to receipt of the security which is being purchased or that delivery of a security must be made before payment is received. In such cases, default by a broker or bank (the **EM Counterparty**) through whom the relevant transaction is effected might result in a loss being suffered by Sub-Funds investing in emerging market securities.

The Company will seek, where possible, to use EM Counterparties whose financial status is such that this risk is reduced. However, there can be no certainty that the Company will be successful in eliminating this risk for the Sub-Funds, particularly as EM Counterparties operating in emerging markets frequently lack the substance or financial resources of those in developed countries.

There may also be a danger that, because of uncertainties in the operation of settlement systems in individual markets, competing claims may arise in respect of securities held by or to be transferred to the Sub-Funds. Furthermore, compensation schemes may be non-existent or limited or inadequate to meet the Company's claims in any of these events.

In some Eastern European countries there are uncertainties with regard to the ownership of properties. As a result, investing in Transferable Securities issued by companies holding ownership of such Eastern European properties may be subject to increased risk.

Furthermore, investments in Russia are currently subject to certain heightened risks with regard to the ownership and custody of securities. In Russia this is evidenced by entries in the books of a company or its registrar (which is neither an agent nor responsible to the Depositary). No certificates representing ownership of Russian companies will be held by the Depositary or any of its local correspondents or in an effective central depository system. As a result of this system and the lack of the effective state regulation and enforcement, the Company could lose its registration and ownership of Russian securities through fraud, negligence or even mere oversight. In addition, Russian securities have an increased custodial risk associated with them as such securities are, in accordance with market practice, held in custody with Russian institutions which may not have adequate insurance coverage to cover loss due to theft, destruction or default whilst such assets are in its custody.

Some Sub-Funds may invest a significant portion of their net assets in securities or corporate bonds issued by companies domiciled, established or operating in Russia as well as, as the case may be, in debt securities issued by the Russian government as more fully described for each relevant Sub-Fund in its investment policy.

8.2.7 Investments in small capitalisation companies

There are certain risks associated with investing in small cap stocks and the securities of small companies. The market prices of these securities may be more volatile than those of larger companies. Because small companies normally have fewer shares outstanding than larger companies it may be more difficult to buy and sell significant amounts of shares without affecting market prices. There is typically less publicly available information about these companies than for larger companies. The lower capitalisation of these companies and the fact that small companies may have smaller product lines and command a smaller market share than larger companies may make them more vulnerable to fluctuation in the economic cycle.

8.3 Use of FDIs

While the prudent use of FDIs can be beneficial, derivatives also involve risks different from, and, in certain cases, greater than, the risks presented by more traditional investments. The following is a general discussion of important risk factors and issues concerning the use of derivatives that investors should understand before investing in a Sub-Fund.

8.3.1 Market risk

This is a general risk that applies to all investments meaning that the value of a particular derivative may change in a way which may be detrimental to a Sub-Fund's interests.

8.3.2 Control and monitoring

Derivative products are highly specialised instruments that require investment techniques and risk analysis different from those associated with equity and fixed income securities.

The use of derivative techniques requires an understanding not only of the underlying assets of the derivative but also of the derivative itself, without the benefit of observing the performance of the derivative under all possible market conditions. In particular, the use and complexity of derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to a Sub-Fund and the ability to forecast the relative price, interest rate or currency rate movements correctly.

8.3.3 Liquidity risk

Liquidity risk exists when a particular instrument is difficult to purchase or sell. If a derivative transaction is particularly large or if the relevant market is illiquid, it may not be possible to initiate a transaction or liquidate a position at an advantageous price (however, the Company will only enter into OTC Derivatives if it is allowed to liquidate such transactions at any time at fair value).

8.3.4 Counterparty risk

A Sub-Fund may enter into transactions in OTC markets, which will expose the Sub-Funds to the credit of its Eligible Counterparties and their ability to satisfy the terms of such contracts. For example, a Sub-Fund may enter into swap arrangements or other derivative techniques as specified in the relevant Special Section, each of which exposes the Sub-Fund to the risk that the counterparty may default on its obligations to perform under the relevant contract. In the event of a bankruptcy or insolvency of a counterparty, a Sub-Fund could experience delays in liquidating the position and significant losses, including declines in the value of its investment during the period in which the Company seeks to enforce its rights, inability to realise any gains on its investment during such period and fees and expenses incurred in enforcing its rights. There is also a possibility that the above agreements and derivative techniques are terminated due, for instance, to bankruptcy, supervening illegality or change in the tax or accounting laws relative to those at the time the agreement was originated. However, this risk is limited in view of the investment restrictions laid down in under Section 5 of the General Section. No counterparty of the Company or a Sub-Fund involved in such transactions is subject to the general supervision of the Depositary to the extent such counterparty does not hold assets of the Company or a Sub-Fund.

8.3.5 Different maturity

The Company will enter into derivative contracts with a maturity date which may be different from the maturity date of the Sub-Fund. There can be no assurance that any new derivative contracts entered into will have terms similar to those previously entered into.

8.3.6 Short exposure

Sub-Funds may utilise synthetic short exposures through the use of cash settled derivatives such as swaps, futures and forwards in order to enhance their overall performance. A synthetic short sale position replicates the economic effect of a transaction in which a fund sells a security it does not own but has borrowed, in anticipation that the market price of that security will decline. When a Sub-Fund initiates such a synthetic short position in a security that it does not own, it enters into a derivative-based transaction with a counterparty or broker-dealer and closes that transaction on or before its expiry date through the receipt or payment of any gains or losses resulting from the transaction. A Sub-Fund may be required to pay a fee to synthetically short particular securities and is often obligated to pay over any payments received on such securities. Each Sub-Fund maintains sufficiently liquid long positions in order to cover any obligations arising from its short positions. If the price of the security on which the synthetic short position is written increases between the time of the initiation of the synthetic short position and the time at which the position is closed, the Sub-Fund will incur a loss; conversely, if the price declines, the Sub-Fund will realise a short-term capital gain. Any gain will be decreased and any loss increased by the transactional costs described above. Although a Sub-Fund's gain is limited to the price at which it opened the synthetic short position, its potential loss is theoretically unlimited. Stop loss policies are typically employed to limit actual losses, which would otherwise have to be covered by closing long positions.

8.3.7 Leverage

A Sub-Fund's portfolio may be leveraged by using derivative instruments i.e. as a result of its transactions in the futures and options markets. A low margin deposit is required in futures trading and the low cost of carrying cash positions permit a degree of leverage, which may result in exaggerated profits or losses to an investor. A relatively small price movement in a futures position or the underlying instrument may result in substantial losses to the Sub-Fund resulting in a similar decline to the Net Asset Value per Share. The writer of an option is subject to the risk of loss resulting from the difference between the premium received for the option and the price of the futures contract or security underlying the option which the writer must purchase or deliver upon exercise of the option.

8.3.8 Other risks

Other risks in using derivatives include the risk of differing valuations of derivatives arising out of different permitted valuation methods and the inability of derivatives to correlate perfectly with underlying securities, rates and indices. Many derivatives, in particular OTC Derivatives, are complex and often valued subjectively and the valuation can only be provided by a limited number of market professionals which often are acting as counterparties to the transaction to be valued. Inaccurate valuations can result in increased cash payment requirements to counterparties or a loss of value to a Sub-Fund. However, this risk is limited as the valuation method used to value OTC Derivatives must be verifiable by an independent auditor.

FDIs do not always perfectly or even highly correlate or track the value of the securities, rates or indices they are designed to track. Consequently, a Sub-Fund's use of derivative techniques may not always be an effective means of, and sometimes could be counterproductive to, following a Sub-Fund's investment objective.

8.3.9 Particular risks in relation to interest rate, currency, total return swaps, credit default swaps and interest rate swaptions.

A Sub-Fund may, as a part of its investment policy, enter into interest rate, currency, total return swaps, credit default swaps and interest rate swaptions agreements. Interest rate swaps involve the exchange by a Sub-Fund with another party of their respective commitments to pay or receive interest, such as an exchange of fixed rate payments for floating rate payments. Currency swaps may involve the exchange of rights to make or receive payments in specified currencies. Total return swaps involve the exchange of the right to receive the total return, coupons plus capital gains or losses, of a specified reference asset, index or basket of assets against the right to make fixed or floating payments.

Where a Sub-Fund enters into interest rate or total return swaps on a net basis, the two payment streams are netted out, with each Sub-Fund receiving or paying, as the case may be, only the net amount of the two payments. Interest rate or total return swaps entered into on a net basis do not involve the physical delivery of investments, other underlying assets or principal. Accordingly, it is intended that the risk of loss with respect to interest rate swaps is limited to the net amount of interest payments that the Sub-Fund is contractually obligated to make (or in the case of total return swaps, the net amount of the difference between the total rate of return of a reference investment, index or basket of investments and the fixed or floating payments). If the other party to an interest rate or total return swap defaults, in normal circumstances the Sub-Fund's risk of loss consists of the net amount of interest or total return payments that the Sub-Fund is contractually entitled to receive. In contrast, currency swaps usually involve the delivery of the entire principal value of one designated currency in exchange for the other designated currency. Therefore, the entire principal value of a currency swap is subject to the risk that the other party to the swap will default on its contractual delivery obligations.

A Sub-Fund may use credit default swaps. A credit default swap is a bilateral financial contract in which one counterparty (the **Protection Buyer**) pays a periodic fee in return for a contingent payment by the protection seller following a credit event of a reference issuer. The Protection Buyer must either sell particular obligations issued by the reference issuer for its par value (or some other designated reference or strike price) when a credit event (such as bankruptcy or insolvency) occurs or receive a cash settlement based on the difference between the market price and such reference price.

A Sub-Fund may use credit default swaps in order to hedge the specific credit risk of some of the issuers in its portfolio by buying protection. In addition, a Sub-Fund may buy protection under credit default swaps without holding the underlying assets provided that the aggregate premiums paid together with the present value of the aggregate premiums still payable in connection with credit default swaps purchased may not, at any time, exceed the net assets of the relevant Sub-Fund.

A Sub-Fund may also sell protection under credit default swaps in order to acquire a specific credit exposure. In addition, the aggregate commitments in connection with such credit default swaps may not, at any time, exceed the value of the net assets of the relevant Sub-Fund.

A Sub-Fund may also purchase a receiver or payer interest rate swaption contract. These give the purchaser the right, but not the obligation to enter into an interest rate swap at a preset interest rate within a specified period of time. The interest rate swaption buyer pays a premium to the seller for this right. A receiver interest rate swaption gives the purchaser the right to receive fixed payments in return for paying a floating rate of interest. A payer interest rate swaption would give the purchaser the right to pay a fixed rate of interest in return for receiving a floating rate payment stream.

The use of interest rate, currency, total return swaps, credit default swaps and interest rate swaptions is a highly specialised activity which involves investment techniques and risks different from those associated with ordinary portfolio securities transactions. If the Company and/or Investment Manager is incorrect in its forecasts of market values, interest rates and currency exchange rates, the investment performance of the Sub-Fund would be less favourable than it would have been if these investment techniques were not used.

8.3.10 Use of structured finance securities

Structured finance securities include, without limitation, securitised credit and portfolio credit-linked notes.

Securitised credit is securities primarily serviced, or secured, by the cash flows of a pool of receivables (whether present or future) or other underlying assets, either fixed or revolving. Such underlying assets may include, without limitation, residential and commercial mortgages, leases, credit card receivables as well as consumer and corporate debt. Securitised credit can be structured in different ways, including "true sale" structures, where the underlying assets are transferred to a special purpose entity, which in turn issues the asset-backed securities, and "synthetic" structures, in which not the assets, but only the credit risks associated with them are transferred through the use of derivatives, to a special purpose entity, which issues the securitised credit.

Portfolio credit-linked notes are securities in respect of which the payment of principal and interest is linked directly or indirectly to one or more managed or unmanaged portfolios of reference entities and/or assets ("reference credits"). Upon the occurrence of a credit-related trigger event ("credit event") with respect to a reference credit (such as a bankruptcy or a payment default), a loss amount will be calculated (equal to, for example, the difference between the par value of an asset and its recovery value).

Securitised credit and portfolio credit-linked notes are usually issued in different tranches: Any losses realised in relation to the underlying assets or, as the case may be, calculated in relation to the reference credits are allocated first to the securities of the most junior tranche, until the principal of such securities is reduced to zero, then to the principal of the next lowest tranche, and so forth.

Accordingly, in the event that (a) in relation to securitised credit, the underlying assets do not perform and/or (b) in relation to portfolio credit-linked notes, any one of the specified credit events occurs with respect to one or more of the underlying assets or reference credits, this may affect the value of the relevant securities (which may be zero) and any amounts paid on such securities (which may be zero). This may in turn affect the Net Asset Value per Share In addition the value of structured finance securities from time to time, and consequently the Net Asset Value per Share, may be adversely affected by macroeconomic factors such as adverse changes affecting the sector to which the underlying assets or reference credits belong (including industry sectors, services and real estate), economic downturns in the respective countries or globally, as well as circumstances related to the nature of the individual assets (for example, project finance loans are subject to risks connected to the respective project). The implications of such negative effects thus depend heavily on the geographic, sector-specific and type-related concentration of the underlying assets or reference credits. The degree to which any particular asset-backed security or portfolio credit-linked note is affected by such events will depend on the tranche to which such security relates; junior tranches, even having received investment grade rating, can therefore be subject to substantial risks.

Exposure to structured finance securities may entail a higher liquidity risk than exposure to sovereign bonds which may affect their realisation value.

8.4 Use of contingent convertibles instruments

Some of the Sub-Funds may invest in so called contingent convertibles instruments (**CoCos**). CoCos are debt instruments convertible into equity if a pre-specified trigger event occurs. Many of the larger financial institutions have lately embraced the use of CoCos as a cost effective way of meeting the level of going-concern capital required by Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms (the **Credit Requirement Regulation** or **CRR**) in addition to the Common Equity Tier 1 capital (as defined in the **CRR**; **CET1**). The CRR allows a financial institution to issue Additional Tier 1 (**AT1**) securities in non-CET1 capital but in the form of CoCos. To qualify as AT1s the CoCos need to be able to be written down or converted into equity when a certain trigger CET1 is reached or when the relevant regulatory authority deems the issuer being non-viable under the Bank Recovery and Resolution Directive.

Investors should fully understand and consider the risks of CoCos.

CoCos entail a valuation risk. To correctly value the instruments the Company needs to evaluate the probability of activating the trigger, the extent and probability of any losses upon trigger conversion (not only from write-downs of their principal value but also from unfavourably timed conversion to equity) and the likelihood of cancellation of coupons. These risks may be highly challenging to model. Though certain risk factors are transparent, e.g., trigger level, coupon frequency, leverage, credit spread of the issuer, and rating of instrument, if any, other factors are discretionary or difficult to estimate, e.g. individual regulatory requirements relating to the capital buffer, the issuers' future capital position, issuers' behaviour in relation to coupon payments on AT1 CoCos, and any risks of contagion. Importantly, as one descends down the capital structure to sub-investment grade where the majority of CoCos sit, the level of precision in estimating value when compared to more highly rated instruments, deteriorates.

Investors should also take into account that the trigger levels differ and determine exposure to conversion risk depending on the CET1 distance to the trigger level. Furthermore, coupon payments on AT1 instruments are entirely discretionary and may be cancelled by the issuer at any point, for any reason, and for any length of time. Contrary to classic capital hierarchy, CoCo investors may suffer a loss of capital when equity holders do not. AT1 CoCos are issued as perpetual instruments, callable at predetermined levels only with the approval of the competent authority. The structure of CoCo instruments is innovative yet untested.

CoCos may entail a liquidity risk, meaning that under certain conditions it may be difficult to sell them. If the relevant market for a specific CoCo is illiquid, it may not be possible to liquidate a position at all or at an acceptable price. This risk generally increases the more likely it gets that the pre-specified trigger event of a given CoCo occurs.

Finally, when CoCos are written down, the NAV of the relevant Sub-Fund may significantly decrease.

8.5 Specific restrictions in connection with the Shares

Investors should note that there may be restrictions in connection with the subscription, holding and trading in the Shares. Such restrictions may have the effect of preventing the investor from freely subscribing, holding or transferring the Shares. In addition to the features described below, such restrictions may also be caused by specific requirements such as a Minimum Initial Subscription Amount or due to the fact that certain Sub-Funds may be closed to additional subscriptions after the Initial Offering Period or Initial Offering Date.

8.6 Taxation

Shareholders should be aware that they may be required to pay income tax, withholding tax, capital gains tax, wealth tax, stamp taxes or any other kind of tax on distributions or deemed distributions of a Sub-Fund, capital gains within a Sub-Fund, whether or not realised, income received or accrued or deemed received within a Sub-Fund etc., and this will be according to the laws and practices of the country where the Shares are purchased, sold, held or redeemed and in the country of residence or nationality of the Shareholder.

Shareholders should be aware of the fact that they might have to pay taxes on income or deemed income received by or accrued within a Sub-Fund. Taxes might be calculated based on income received and/or deemed to be received and/or accrued in a Sub-Fund in relation to their direct investments, whereas the performance of a Sub-Fund, and subsequently the return Shareholders receive after redemption of the Shares, might partially or fully depend on the performance of underlying assets. This can have the effect that the investor has to pay taxes for income or/and a performance which he does not, or does not fully, receive.

Shareholders who are in any doubt as to their tax position should consult their own independent tax advisers. In addition, Shareholders should be aware that tax regulations and their application or interpretation by the relevant taxation authorities change from time to time. Accordingly, it is not possible to predict the precise tax treatment, which will apply at any given time.

8.7 Change of law

The Company must comply with regulatory constraints, such as a change in the laws affecting the investment restrictions and limits applicable to UCITS, which might require a change in the investment policy and objectives followed by a Sub-Fund.

8.8 Political factors

The performance of the Shares or the possibility to purchase, sell, or redeem may be affected by changes in general economic conditions and uncertainties such as political developments, changes in government policies, the imposition of restrictions on the transfer of capital and changes in regulatory requirements.

8.9 Fees in underlying undertakings for collective investment

A Sub-Fund may, subject to the conditions set out in Section 5.4 of the General Section, invest in other UCIs which may be operated and/or managed by the Investment Manager or a related party. As an investor in such other undertakings for collective investment, in addition to the fees, costs and expenses payable by a Shareholder in the Sub-Funds, each Shareholder will also indirectly bear a portion of the fees, costs and expenses of the underlying undertakings for collective investment, including management, investment management and, administration and other expenses.

8.10 Transaction costs

Where a Sub-Fund does not adjust its subscription and Redemption Prices by an amount representing the duties and charges associated with buying or selling underlying assets this will affect the performance of that Sub-Fund.

9. CONFLICTS OF INTEREST AND RESOLUTION OF CONFLICT

9.1 The Directors, the Distributor(s), the Investment Managers, the Depositary and the Administrative Agent may, in the course of their business, have potential conflicts of interests with the Company. Each of the Directors, the Distributor(s), the Investment Manager, the Depositary and the Administrative Agent will have regard to their respective duties to the Company and other persons when undertaking any transactions where conflicts or potential conflicts of interest may arise. In the event that such conflicts do arise, each of such persons has undertaken or will be requested by the Company to undertake to use its reasonable endeavours to resolve any such conflicts of interest fairly (having regard to its respective obligations and duties) and to ensure that the Company and the Shareholders are fairly treated.

Interested dealings

9.2 The Directors, the Distributor(s), the Investment Manager, the Depositary and the Administrative Agent and any of their respective subsidiaries, affiliates, associates, agents, directors, officers, employees or delegates (together the **Interested Parties** and, each, an **Interested Party**) may:

9.2.1 contract or enter into any financial, banking or other transaction with one another or with the Company including, without limitation, investment by the

Company, in securities in any company or body any of whose investments or obligations form part of the assets of the Company or any Sub-Fund, or be interested in any such contracts or transactions;

9.2.2 invest in and deal with Shares, securities, assets or any property of the kind included in the property of the Company for their respective individual accounts or for the account of a third party; and

9.2.3 deal as agent or principal in the sale, issue or purchase of securities and other investments to, or from, the Company through, or with, the Investment Manager or the Depositary or any subsidiary, affiliate, associate, agent or delegate thereof.

9.3 Any assets of the Company in the form of cash may be invested in certificates of deposit or banking investments issued by any Interested Party. Banking or similar transactions may also be undertaken with or through an Interested Party (provided it is licensed to carry out this type of activities).

9.4 There will be no obligation on the part of any Interested Party to account to Shareholders for any benefits so arising and any such benefits may be retained by the relevant party.

9.5 Any such transactions must be carried out as if effected on normal commercial terms negotiated at arm's length.

9.6 Notwithstanding anything to the contrary herein and unless otherwise provided for in a Special Section for a particular Sub-Fund, the Investment Managers and their respective Affiliates may actively engage in transactions on behalf of other investment funds and accounts which involve the same securities and instruments in which the Sub-Funds will invest. The Investment Managers and their respective Affiliates may provide investment management/advisory services to other investment funds and accounts that have investment objectives similar or dissimilar to those of the Sub-Funds and/or which may or may not follow investment programs similar to the Sub-Funds, and in which the Sub-Funds will have no interest. The portfolio strategies of the Investment Managers and their respective Affiliates used for other investment funds or accounts could conflict with the transactions and strategies advised by the Investment Managers in managing a Sub-Fund and affect the prices and availability of the securities and instruments in which such Sub-Fund invests.

9.7 The Investment Managers and their respective Affiliates may give advice or take action with respect to any of their other clients which may differ from the advice given or the timing or nature of any action taken with respect to investments of a Sub-Fund. The Investment Managers have no obligation to advise any investment opportunities to a Sub-Fund which they may advise to other clients.

9.8 The Investment Managers will devote as much of their time to the activities of a Sub-Fund as they deem necessary and appropriate. The Investment Managers and their respective Affiliates are not restricted from forming additional investment funds, from entering into other investment advisory/management relationships, or from engaging in other business activities, even though such activities may be in competition with a Sub-Fund. These activities will not qualify as creating a conflict of interest.

9.9 Additional considerations relating to conflicts of interest may be applicable, as the case may be, for a specific Sub-Fund as further laid down in the relevant Special Section.

10. SUBSCRIPTIONS

10.1 General

10.1.1 During the Initial Offering Period or on the Initial Offering Date, the Company is offering the Shares under the terms and conditions as set forth in the relevant Special Section. The Company may offer Shares in one or several Sub-Funds or in one or more Classes in each Sub-Fund.

10.1.2 The Board may in its discretion decide to cancel the offering of a Sub-Fund. The Board may also decide to cancel the offering of a new Class of Shares. In such case, investors having made an application for subscription will be duly informed and any subscription monies already paid will be returned. For the avoidance of doubt, no interest will be payable on such amount prior to their return to the relevant investors.

10.1.3 After the Initial Offering Period or Initial Offering Date, the Company may offer Shares of each existing Class in each existing Sub-Fund on any day that is a Valuation Day, as stipulated in the relevant Special Section. The Board may decide that for a particular Class or Sub-Fund no further Shares will be issued after the Initial Offering Period or Initial Offering Date (as will be set forth in the relevant Special Section). However, the Board reserves the right to authorise at any time and without notice the issue and sale of Shares for Classes or Sub-Funds that were previously closed for further subscriptions. Such decision will be made by the Board with due regard to the interest of the existing Shareholders in the relevant Class or Sub-Fund.

10.1.4 The Company may, in its discretion, create new Sub-Funds with different investment objectives and policies or new Classes within each Sub-Fund at any time, details of which will be set forth in the relevant Special Section.

10.1.5 Subscriptions are accepted in amounts and for a particular number of Shares.

10.2 Subscription price

10.2.1 Shareholders or prospective investors may subscribe for a Class in a Sub-Fund at a subscription price per Share (the **Subscription Price**) equal to:

(a) the Initial Subscription Price where the subscription relates to the Initial Offering Period or Initial Offering Date; or

(b) the Net Asset Value per Share as of the Valuation Day on which the subscription is effected where the subscription relates to a subsequent offering (other than the Initial Offering Period or Initial Offering Date) of Shares of an existing Class in an existing Sub-Fund.

10.2.2 If an investor wants to subscribe Shares, the Subscription Amount may be increased by a Sales Charge of up to 2% of the Subscription Amount to be paid by the investor unless otherwise provided for in the relevant Special Section. The applicable Sales Charge will be stipulated in the relevant Special Section. This fee will be payable to Distributor(s), sub-distributors or intermediaries.

10.2.3 The same Dilution Levy (if any) will be applied to all subscription requests (deemed) received on the same Valuation Day in respect of the same Sub-Fund and Class and will be calculated on the Subscription Amount.

10.3 Minimum Initial Subscription Amount

The Minimum Initial Subscription Amount that can be applied for may vary from one Class or Sub-Fund to another, as stipulated in the relevant Special Section. The Board reserves the right from time to time to waive any requirements relating to the Minimum Initial Subscription Amount applicable for a Class or Sub-Fund, as and when it determines in its reasonable discretion and by taking into consideration the equal treatment of Shareholders.

10.4 Subscription procedure

10.4.1 Subscriptions may be made only by investors who are not Restricted Persons by:

(a) submitting a written subscription request to the Distributor(s) or the Administrative Agent to be received by the Administrative Agent at the time specified in the relevant Special Section; and

(b) delivering to the account of the Depositary cleared funds for the full amount of the subscription price (plus any Sales Charge) of the Shares being subscribed for pursuant to the subscription request, within such number of Business Days as specified in the relevant Special Section.

10.4.2 If the Depositary does not receive the funds in time the purchase order may be cancelled and the funds returned to the investor without interest. The investor will be liable for the costs of late or non-payment in which the case the Directors will have the power to redeem all or part of the investor's holding of Shares in the Company in order to meet such costs. In circumstances where it is not practical or feasible to recoup a loss from an applicant for Shares, any losses incurred by the Company due to late or non-payment of the subscription proceeds in respect of subscription applications received may be borne by the Company.

10.4.3 Subscribers for Shares must make payment in the Reference Currency of the relevant Sub-Fund or Class.

10.4.4 Subscribers for Shares are to indicate the allocation of the subscription monies among one or more of the Sub-Funds and/or Classes offered by the Company.

10.4.5 In the event that the subscription order is incomplete (i.e., all requested papers are not received by the Administrative Agent or the Distributor(s) by the relevant deadline set out above) the subscription order will be rejected.

10.4.6 The minimum amount (if any) (expressed in a currency or a number of Shares of the same Class or of the same Sub-Fund) for which a subscriber or Shareholder must subscribe for/must be invested in in each Class or Sub-Fund is the amount stipulated in the relevant Special Section as the "Minimum Initial Subscription Amount"/"Minimum Holding Amount".

10.4.7 In the event that the Company decides to reject any application to subscribe for, or the purchase of Shares, the monies transferred by a relevant applicant will be returned to the prospective investor without undue delay (unless otherwise provided for by law or regulations).

10.4.8 The number of Shares issued to a subscriber or Shareholder in connection with the foregoing procedures will be equal to the Subscription Amount, reduced by the Sales Charge and the then applicable Dilution Levy (if any), divided by the Subscription Price determined as per Section 10.2 above.

10.4.9 With regard to the Initial Offering Period or Initial Offering Date, Shares will be issued within three (3) Business Days following the end of the Initial Offering Period or Initial Offering Date.

10.4.10 The Company will recognise rights to fractions of Shares up to four decimal places, rounded down to the nearest decimal point. Any purchases of Shares will be subject to the ownership restrictions set forth below. Fractional Shares will have no right to vote (except to the extent their number is so that they represent a whole Share, in which case, they confer a voting right) but will have the right to participate pro rata in distributions and allocation of liquidation proceeds.

10.5 Subscription in kind

At the entire discretion of the Board, Shares may be issued against contributions of transferable securities or other eligible assets to the Sub-Funds provided that these assets are Eligible Investments and the contributions comply with the investment policies and restrictions laid out in the Prospectus and have a value equal to the Subscription Price of the Shares concerned. The assets contributed to the Sub-Fund, as described above, will be valued separately in a special report of the Auditor. These contributions in kind of assets are not subject to brokerage costs. The Board will only have recourse to this possibility (i) at the request of the relevant investor and (ii) if the transfer does not negatively affect current Shareholders. All costs related to a contribution in kind will be paid for by the Sub-Fund concerned provided that they are lower than the brokerage costs which the Sub-Fund would have paid if the assets concerned had been acquired on the market. If the costs relating to the contribution in kind are higher than the brokerage costs which the Sub-Fund concerned would have paid if the assets concerned had been acquired on the market, the exceeding portion thereof will be supported by the subscriber.

10.6 Anti-money laundering and terrorist financing requirements

10.6.1 The Directors will apply national and international regulations for the prevention of money laundering.

10.6.2 Measures aimed towards the prevention of money laundering require a detailed verification of an investor's identity in accordance with the applicable laws and regulations in Luxembourg in relation to money laundering obligations, as amended from time to time. The Company (and the Administrative Agent acting on behalf of the Company) reserves the right to request such information as is necessary to verify the identity of an investor in conformity with the before mentioned laws and regulations. In the event of delay or failure by the investor to produce any information required for verification purposes, the Company (and each of the intermediaries and Administrative Agent acting on behalf of the Company) may refuse to accept the application and all subscription monies.

10.7 Institutional Investors

10.7.1 The sale of Shares of certain Sub-Funds or Classes may be restricted to institutional investors within the meaning of Article 174 of the 2010 Act (**Institutional Investors**) and the Company will not issue or give effect to any Off-Exchange Transfer of Shares of such Sub-Funds or Classes to any investor who may not be considered as an Institutional Investor (provided that the

Company will not decline to register any On-Exchange Sale of Shares). The Company may, at its discretion, delay the acceptance of any subscription for shares of a Sub-Fund or Class restricted to Institutional Investors until such date as it has received sufficient evidence on the qualification of the investor as an Institutional Investor. If it appears at any time that a holder of Shares of a Sub-Fund or Class restricted to Institutional Investors is not an Institutional Investor, the Company will, at its discretion, either redeem the relevant shares in accordance with the provisions under Section 11.2 of the General Section or convert such Shares into Shares of a Sub-Fund or Class which is not restricted to Institutional Investors (provided there exists such a Sub-Fund or Class with similar characteristics) and which is essentially identical to the restricted Sub-Fund or Class in terms of its investment object (but, for avoidance of doubt, not necessarily in terms of the fees and expenses payable by such Sub-Fund or Class), unless such holding is the result of an error of the Company, or its agents, and notify the relevant Shareholder of such conversion.

10.7.2 Considering the qualification of a subscriber or a transferee as Institutional Investor, the Company will have due regard to the guidelines or recommendations (if any) of the competent supervisory authorities.

10.7.3 Institutional Investors subscribing in their own name, but on behalf of a third party, may be required to certify that such subscription is made either on behalf of an Institutional Investor or on behalf of a Retail Investor provided in the latter case that the Institutional Investor is acting within the framework of a discretionary management mandate and that the Retail Investor has no right to lay a claim against the Company for direct ownership of the Shares.

10.8 Ownership restrictions

A person who is a Restricted Person may not invest in the Company. In addition, each applicant for Shares must certify that it is either (a) not a U.S. Person or (b) a “qualified institutional buyer” within the meaning of Rule 144A under the Securities Act and a “qualified purchaser” within the meaning of Section 2(a)(51) of the Investment Company Act. The Company may, in its sole discretion, decline to accept an application to subscribe for Shares from any prospective subscriber, including any Restricted Person or any person failing to make the certification set forth in (a) or (b) above (provided that the company will not decline to register any on-exchange sale of shares). shares may not be transferred to or owned by any restricted person (provided that the company will not decline to register any on-exchange sale of shares). The Shares are subject to restrictions on transferability to a U.S. Person and may not be transferred or re-sold except pursuant to an exemption from registration under the Securities Act or an effective registration statement under the Securities Act (provided that the company will not decline to register any on-exchange sale of shares). In the absence of an exemption or registration, any resale or transfer of any of the Shares in the United States or to U.S. Persons may constitute a violation of US law (See “Important Information – Selling Restrictions”). It is the responsibility of the Board to verify that Shares are not transferred in breach of the above. The Company reserves the right to redeem any Shares which are or become owned, directly or indirectly, by a Restricted Person or (a) in the case of Regulation S Shares, are or become owned, directly or indirectly, by a U.S. Person or (b) in the case of 144 A Securities, are or become owned, directly or indirectly, by a U.S. Person who is not a “qualified institutional buyer” within the meaning of Rule 144A under the Securities Act and a “qualified purchaser” within the meaning of Section 2(a)(51) of the Investment Company Act in accordance with the Articles. Any prospective investor shall only be issued Shares for Institutional Investor if such person provides a representation that it qualifies as an Institutional Investor pursuant to Luxembourg law.

11. REDEMPTIONS

11.1.1 Shares in a Sub-Fund may be redeemed at the request of the Shareholders on any day that is a Valuation Day. Redemption request must be sent in writing to the Distributor(s) or the Administrative Agent or such other place as the Company may advise. Redemption request must be received by the Administrative Agent at the time specified in the relevant Special Section on the relevant Valuation Day. Redemption requests received after this deadline shall be processed on the basis of the Net Asset Value per Share as of the next following Valuation Day.

11.1.2 The Board, the Administrative Agent and the Distributor(s) will ensure that the relevant cut-off time for requests for redemption as indicated in the Special Section of each Sub-Fund are strictly complied with and will therefore take all adequate measures to prevent practices known as "Late Trading".

11.1.3 Requests for redemption must be for either a number of Shares or an amount denominated in the Reference Currency of the Class of the Sub-Fund.

11.1.4 A Shareholder who redeems his Shares will receive an amount per Share redeemed (the **Redemption Price**) equal to the Net Asset Value per Share as of the applicable Valuation Day for the relevant Class in the relevant Sub-Fund less any tax or duty imposed on the redemption of the Shares.

11.1.5 A Redemption Fee of up to 3% as stipulated in the relevant Special Section calculated on the Redemption Amount will be deducted from the amount to be paid to the Shareholder.

11.1.6 Any Dilution Levy applied in relation to a redemption shall be calculated on the Redemption Amount.

11.1.7 Payment of any redemption proceeds shall be made generally within such number of Business Days as specified in the relevant Special Section. Where a Shareholder redeems Shares that he has not paid for within the required subscription settlement period, in circumstances where the redemption proceeds would exceed the subscription amount that he owes, the Company will be entitled to retain such excess for the benefit of the Company.

11.1.8 If as a result of a redemption, the value of a Shareholder's holding would become less than the relevant Minimum Holding Amount as stipulated in the relevant Special Section, the Shareholder may be deemed (if the Board so decides) to have requested the redemption of all his Shares.

11.1.9 Redemption of Shares may be suspended for certain periods of time as described under Section 25 of the General Section.

11.1.10 The Company reserves the right to reduce proportionally all requests for redemptions in a Sub-Fund to be executed on one Valuation Day whenever the total proceeds to be paid for the Shares so tendered for redemption exceed 10% of the total net assets of that specific Sub-Fund. The portion of the non-proceeded redemptions will then be proceeded by priority on subsequent Valuation Days (but subject always to the foregoing 10% limit).

11.1.11 Redemption requests must be addressed to the Administrative Agent. Redemption requests will not be accepted by telephone or telex. Redemption requests are irrevocable (unless otherwise provided in respect of a specific Sub-Fund in the relevant Special Section and except during any period where the determination of the Net Asset Value, the issue, redemption and conversion of Shares is suspended) and proceeds of the redemption will be remitted to the account indicated by the Shareholder in its redemption request. The Company reserves the right not to redeem any Shares if it has not been provided with evidence satisfactory to the Company that the redemption request was made by a Shareholder of the Company. Failure to provide appropriate documentation to the Administrative Agent may result in the withholding of redemption proceeds.

11.1.12 The Board may, at the request of a Shareholder, agree to make, in whole or in part, a distribution in-kind of securities of the Sub-Fund to that Shareholder in lieu of paying to that Shareholder redemption proceeds in cash. The Board will agree to do so if they determine that such a transaction would not be detrimental to the best interests of the remaining Shareholders of the relevant Sub-Fund. Such redemption will be effected at the Net Asset Value per Share of the relevant Class of the Sub-Fund which the Shareholder is redeeming, and thus will constitute a pro rata portion of the Sub-Fund's assets attributable in that Class in terms of value. The assets to be transferred to such Shareholder will be determined by the Board and the Depositary, with regard to the practicality of transferring the assets and to the interests of the Sub-Fund and continuing participants therein and to the Shareholder. Such a Shareholder may incur brokerage and/or local tax charges on any transfer or sale of securities so received in satisfaction of redemption. The net proceeds from this sale by the redeeming Shareholder of such securities may be more or less than the corresponding Redemption Price of Shares in the relevant Sub-Fund due to market conditions and/or differences in the prices used for the purposes of such sale or transfer and the calculation of the Net Asset Value of Shares of the Sub-Fund. The selection, valuation and transfer of assets will be subject to the review and approval of the Auditor.

11.1.13 Any costs incurred in connection with a redemption in-kind will be borne by the relevant Shareholder.

11.2 Compulsory redemptions by the Company

The Company may redeem Shares of any Shareholder if the Directors, whether on its own initiative or at the initiative of a Distributor, determines that:

11.2.1 any of the representations given by the Shareholder to the Company were not true and accurate or have ceased to be true and accurate; or

11.2.2 the Shareholder is not or ceases to be an Eligible Investor;

11.2.3 that the continuing ownership of Shares by the Shareholder would cause an undue risk of adverse tax consequences to the Company or any of its Shareholders;

11.2.4 the continuing ownership of Shares by such Shareholder may be prejudicial to the Company or any of its Shareholders;

11.2.5 further to the satisfaction of a redemption request received by a Shareholder, the number or aggregate amount of Shares of the relevant Class held by this Shareholder is less than the Minimum Holding Amount.

12. CONVERSIONS

12.1 Unless otherwise stated in the relevant Special Section, Shareholders are allowed to convert all, or part, of the Shares of a given Class into Shares of the same or different Class of that or another Sub-Fund. However, the right to convert Shares is subject to compliance with any condition (including any minimum subscription amounts and eligibility requirements) applicable to the Class into which conversion is to be effected. Therefore, if, as a result of a conversion, the value of a Shareholder's holding in the new Class would be less than the applicable Minimum Initial Subscription Amount, the Board may decide not to accept the request for conversion of the Shares. In addition, if, as a result of a conversion, the value of a Shareholder's holding in the original Class would become less than the relevant Minimum Holding Amount as stipulated in the relevant Special Section, the Shareholder may be deemed (if the Board so decides) to have requested the conversion of all of his Shares. Shareholders are not allowed to convert all, or part, of their Shares into Shares of a Sub-Fund which is closed for further subscriptions after the Initial Offering Period or Initial Offering Date (as will be set forth in the relevant Special Section).

12.2 If the criteria to become a Shareholder of such other Class and/or such other Sub-Fund are fulfilled, the Shareholder will make an application to convert Shares by sending a written request for conversion to the Distributor(s) or the Administrative Agent. Shares may be converted at the request of the Shareholders on any day that is a Valuation Day. The conversion request must be received by the Administrative Agent at the time specified in the relevant Special Section on the relevant Valuation Day. Conversion requests received after this deadline will be processed on the basis of the Net Asset Value per Share as of the next following Valuation Day. The conversion request must state the number of Shares of the relevant Classes in the relevant Sub-Fund which the Shareholder wishes to convert.

12.3 A Conversion Fee, in favour of the original Sub-Fund or Class, of up to 2% of the Conversion Amount may be levied to cover conversion costs. The applicable fee, if any, will be stipulated in the relevant Special Section. The same rate of Conversion Fee will be applied to all conversion requests received on the same Valuation Day.

12.4 Conversion of Shares will be effected as of the Valuation Day by the simultaneous:

12.4.1 redemption of the number of Shares of the relevant Class in the relevant Sub-Fund specified in the conversion request at the relevant Redemption Price. As the case may be, a Dilution Levy may be applied; and

12.4.2 issue of Shares as of that Valuation Day in the new Sub-Fund or Class, into which the original Shares are to be converted, at the applicable Subscription Price of the relevant Class in the (new) Sub-Fund. As the case may be, a Sales Charge and/or Dilution Levy may be applied.

12.5 Subject to any currency conversion (if applicable) the proceeds resulting from the redemption of the original Shares will be applied immediately as the subscription monies for the Shares in the new Class or Sub-Fund into which the original Shares are converted.

12.6 Where Shares denominated in one currency are converted into Shares denominated in another currency, the number of such Shares to be issued will be calculated by converting the proceeds resulting from the redemption of the Shares into the currency in which the Shares to be issued are denominated.

13. TRANSFER OF SHARES

13.1 A Shareholder may only assign, transfer, or otherwise dispose of, grant a participation in, pledge, hypothecate or otherwise encumber its Shares (each such transaction, an **Off-Exchange Transfer**) subject to the provisions of the Articles and the terms of this Section. Off-Exchange Transfers exclude any trade or sale of the Shares by a Shareholder which is made through a regulated market or multilateral trading facility (an **On-Exchange Sale**).

Off-Exchange Transfer

13.2 All Off-Exchange Transfer of Shares will be effected by a transfer in writing in any usual or common form or any other form approved by the Board and every form of transfer will state the full name and address of the transferor and the transferee. The instrument of Off-Exchange Transfer of a Share will be signed by or on behalf of the transferor. The transferor will be deemed to remain the holder of the Share until the name of the transferee is entered on the Share register in respect thereof. The Directors may decline to register any Off-Exchange Transfer of Shares if, in consequence of such Off-Exchange Transfer, the value of the holding of the transferor or transferee does not meet the minimum subscription or holding levels of the relevant Class or Sub-Fund as set out in this Prospectus or the relevant Special Section. The registration of Off-Exchange Transfers may be suspended at such times and for such periods as the Directors may from time to time determine, provided, however, that such registration will not be suspended for more than 90 days in any calendar year. The Directors may decline to register any Off-Exchange Transfer of Shares unless the original instruments of transfer, and such other documents that the Directors may require are deposited at the registered office of the Company or at such other place as the Directors may reasonably require, together with such other evidence as the Directors may reasonably require to show the right of the transferor to make the Off-Exchange Transfer and to verify the identity of the transferee. Such evidence may include a declaration as to whether the proposed transferee (i) is a US Person or acting for or on behalf of a US Person, (ii) is a Restricted Person or acting for or on behalf of a Restricted Person or (iii) does qualify as Institutional Investor.

13.3 The Directors may decline to register an Off-Exchange Transfer of Shares:

13.3.1 if in the opinion of the Directors, the Off-Exchange Transfer will be unlawful or will result or be likely to result in any adverse regulatory, tax or fiscal consequences to the Company or its Shareholders; or

13.3.2 if the transferee is a US Person or is acting for or on behalf of a US Person; or

13.3.3 if the transferee is a Restricted Person or is acting for or on behalf of a Restricted Person; or

13.3.4 in relation to Classes reserved for subscription by Institutional Investors, if the transferee is not an Institutional Investor; or

13.3.5 if in the opinion of the Directors, the Off-Exchange Transfer of the Shares would lead to the Shares being registered in a depositary or clearing system in which the Shares could be further transferred otherwise than in accordance with the terms of this Prospectus or the Articles.

13.4 On-Exchange Sale

No restrictions will apply to any On-Exchange Sale provided that Shares which are transferred to, or purchased by persons who do not qualify as Eligible Investors, who are

Restricted Persons, who are U.S. Persons and/or do not fulfil such additional eligibility criteria in respect of the relevant Class of Shares (if any) as set out in this Prospectus may, inter alia, be subject to compulsory redemption by the Company pursuant to Section 11.2 of the General Section.

14. MARKET TIMING AND LATE TRADING

14.1 Prospective investors and Shareholders should note that the Company may reject or cancel any subscription or conversion orders for any reason and in particular in order to comply with the CSSF circular 04/146 relating to the protection of UCIs and their investors against Late Trading and Market Timing practices.

14.2 For example, excessive trading of shares in response to short-term fluctuations in the market, a trading technique sometimes referred to as Market Timing, has a disruptive effect on portfolio management and increases the Sub-Funds' expenses. Accordingly, the Company may, in the sole discretion of the Board, compulsorily redeem Shares or reject any subscription orders and conversions orders from any investor that the Company reasonably believes has engaged in Market Timing activity. For these purposes, the Board may consider an investor's trading history in the Sub-Funds and accounts under common control or ownership.

14.3 In addition to the Redemption Fee or Conversion Fee which may be of application to such orders as set forth in the Special Section of the relevant Sub-Fund, the Company may impose a penalty of a maximum of 2% of the Net Asset Value of the Shares subscribed or converted where the Company reasonably believes that an investor has engaged in market timing activity. The penalty will be credited to the relevant Sub-Fund. The Company and the Board will not be held liable for any loss resulting from rejected orders or compulsory redemption.

14.4 Furthermore, the Company will ensure that the relevant cut-off time for requests for subscriptions, redemptions or conversions are strictly complied with and will therefore take all adequate measures to prevent practices known as Late Trading.

15. MANAGEMENT OF THE COMPANY

15.1 The Company will be managed by the Board. The Board is vested with the broadest powers to perform all acts of administration and disposition in the Company's interests. All powers not expressly reserved by law to the general meeting of Shareholders fall within the competence of the Board.

15.2 The Company may indemnify any Director or officer, and his heirs, executors and administrators against expenses reasonably incurred by him or her in connection with any action, suit proceeding to which he or she may be made a party by reason of his or her being or having been a director or officer of the Company or, at its request, of any other company of which the Company is a shareholder or creditor and from which he or she is not entitled to be indemnified, except in relation to matters as which he or she will be finally adjudged in such action, suit or proceeding to be liable for gross negligence or wilful misconduct; in the event of a settlement, indemnification will be provided only in connection with such matters covered by the settlement as to which the Company is advised by counsel that the person to be indemnified did not commit such a breach of duty. The foregoing right of indemnification will not exclude other rights to which he or she may be entitled.

15.3 The board of directors of the Company has established a remuneration policy in accordance with the 2010 Act (the **Remuneration Policy**) to promote sound and effective risk management and to avoid encouraging risk taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the Company.

15.4 The Remuneration Policy is in line with the business strategy, objectives, values and interests of the Company and of the investors, and includes measures to avoid conflicts of interest.

15.5 The Company takes advantage of the exemption available under CSSF Circular 10/437 on the basis that it exclusively grants a fixed salary to members of the administrative and management bodies or any staff whose professional activities have a material impact on the risk profile of the Company.

15.6 Under the principle of proportion, the Company has not established a remuneration committee.

Composition of the Board

15.7 The Board is currently composed as follows:

15.7.1 Mr Paolo Zuolo

15.7.2 Mr Daniel Van Hove (*Chairman*)

15.7.3 Ms Elisa Bianchi

16. CONDUCTING PERSONS

16.1 The Board has appointed the following persons as conducting persons of the Company within the meaning of part I of the 2010 Act (the **Conducting Persons**):

16.1.1 Mr Eric Grenouillet

16.1.2 Mr Carlo Alberto Montagna

16.2 The Conducting Persons are responsible for ensuring that the service providers to which investment management, administrative or marketing functions have been delegated by the Board perform their duties in compliance with the 2010 Act, the Articles, the Prospectus and the relevant agreement entered into with the Company. The Conducting Persons also supervise the correct implementation and application of the risk management process of the Company and ensure compliance of the Sub-Funds with their investment restrictions and policies.

17. INVESTMENT MANAGERS

17.1 The Company may appoint one or several Investment Managers for one or several Sub-Funds. The Investment Managers will provide or procure investment management services to the Sub-Funds, pursuant to the provisions of the respective Investment Management Agreement and in accordance with the investment policy, objective and restrictions of the relevant Sub-Fund as set out in the Articles and this Prospectus and with the aim to achieve the relevant Sub-Fund's investment objective.

17.2 The Investment Managers are responsible for, among other matters, identifying and acquiring the investments of the Company. It is granted full power and authority and all rights necessary to enable it to manage the investments of the relevant Sub-Funds and provide other investment management services to assist the Company to achieve the investment objectives and policy set out in this Prospectus and any specific investment objective and policy set out in the relevant Special Section. Consequently, the responsibility for making decisions to buy, sell or hold a particular security or asset rests with the Investment Managers, subject always to the overall policies, direction, control and responsibility of the Board. Transactions may be carried out using the Investment Managers or affiliated companies such as brokers and traders, provided their terms and conditions are on an arms' length basis and comparable with those of other (unaffiliated) brokers or traders and regardless of their earning any profit from such transactions. Also the Company may open margin accounts with the Investment Manager or affiliated companies. Cash held on these margin accounts will be protected by client money rules.

17.3 The Investment Managers are entitled to receive a remuneration out of the assets of each Sub-Fund, as disclosed in the Special Sections.

17.4 As of today, the Company has appointed Method Investments & Advisory Ltd, Fasanara Capital Ltd. and Xingtai Capital Management Limited as Investment Managers.

17.5 The Company has appointed Method Investments & Advisory Ltd pursuant to an investment management agreement dated 13 January 2012. Method Investments & Advisory Ltd is a limited liability company incorporated in England & Wales with head office at 40 New Bond Street, W1S 2RX London, United Kingdom, authorised and regulated by the Financial Conduct Authority (FCA) and is registered with the United Kingdom Registrar of Companies under the number 0208692. Method Investments & Advisory Ltd has been appointed investment manager of the Sub-Funds listed below:

17.5.1 Method Investments SICAV - Target Selection;

17.5.2 Method Investments SICAV - Global Brands;

17.5.3 Method Investments SICAV – Equity Rebalance.

17.6 The Company has appointed Fasanara Capital Ltd. pursuant to an investment management agreement with effect as of 18 June 2014. Fasanara Capital Ltd. is a limited liability company incorporated in England & Wales with head office at 40 New Bond Street, W1S 2RX London, United Kingdom, authorised and regulated by the Financial Conduct Authority (FCA) and is registered with the United Kingdom Registrar of Companies under the number 0551020. Fasanara Capital Ltd has been appointed investment manager of Sub-Funds listed below:

17.6.1 Method Investments SICAV - Attractive Global Opportunities;

17.6.2 Method Investments SICAV - Attractive Global Opportunities Plus.

17.7 The Company has appointed Xingtai Capital Management Ltd. (星泰投資管理有限公司) (Xingtai) pursuant to an investment management agreement with effect as of 30 October 2015. Xingtai is a limited liability company incorporated in Hong Kong with registered office at Room 5507b, 55/f, the Center, 99 Queen's Road Central, Hong Kong. Xingtai is regulated by the Hong Kong Securities and Futures Commission to carry out the business of asset management in Hong Kong (Type 9 regulated activities). Xingtai is registered with the companies registry of Hong Kong Special Administrative Region under the number 1690349. Xingtai has been appointed investment manager of Method Investments SICAV – Xingtai China Consumer.

18. DEPOSITARY AND PRINCIPAL PAYING AGENT

18.1 KBL European Private Bankers SA. has been appointed as depositary bank and paying agent of the Company (the **Depositary**) pursuant to a Depositary and Principal Paying Agent Agreement entered into between the Company and KBL European Private Bankers SA. with effect as of 30 October 2015.

18.2 The Depositary is a bank organised as a *société anonyme* under the laws of the Grand Duchy of Luxembourg for an unlimited duration. Its registered office is at 43, Boulevard

Royal, L-2955 Luxembourg. At 31st December 2015, its capital and reserves amounted at EUR 1,143,985,320.17.

18.3 As Depositary, KBL European Private Bankers S.A. will carry out its functions and responsibilities in accordance with the provisions of the 2010 Act. The Depositary will, in accordance with the 2010 Act:

a) ensure that the sale, issue, repurchase, redemption and cancellation of Shares are carried out in accordance with the applicable Luxembourg law and the Articles;

b) ensure that the value of the Shares is calculated in accordance with the applicable Luxembourg law and the Articles;

c) carry out the instructions of the Company, unless they conflict with the applicable Luxembourg law, or with the Articles;

d) ensure that in transactions involving the assets of the Company any consideration is remitted to the Company within the usual time limits;

e) ensure that the income of the Company is applied in accordance with the applicable Luxembourg law and the Articles.

18.4 The Depositary shall ensure that the cash flows of the Company are properly monitored, and, in particular, that all payments made by, or on behalf of, investors upon the subscription of Shares have been received, and that all cash of the Company has been booked in cash accounts that are:

a) opened in the name of the Company or of the Depositary acting on behalf of the Company;

b) opened at an entity referred to in points (a), (b) and (c) of Article 18(1) of Commission Directive 2006/73/EC of 10 August 2006 implementing the Directive 2004/39/EC of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive (the **Directive 2006/73/EC**); and

c) maintained in accordance with the principles set out in Article 16 of Directive 2006/73/EC.

18.5 The assets of the Company shall be entrusted to the Depositary for safekeeping as follows:

a) for financial instruments that may be held in custody, the Depositary shall:

i. hold in custody all financial instruments that may be registered in a financial instruments account opened in the Depositary's books and all financial instruments that can be physically delivered to the Depositary;

ii. ensure that all financial instruments that can be registered in a financial instruments account opened in the Depositary's books are registered in the Depositary's books within segregated accounts in accordance with the principles set out in Article 16 of Directive 2006/73/EC, opened in the name of the Company, so that they can be clearly identified as belonging to the Company in accordance with the applicable law at all times;

b) for other assets, the Depositary shall:

i. verify the ownership by the Company of such assets by assessing whether the Company holds the ownership based on information or documents provided by the Company and, where available, on external evidence;

ii. maintain a record of those assets for which it is satisfied that the Company holds the ownership and keep that record up to date.

18.6 The assets held in custody by the Depositary may not be reused unless specific circumstances, as provided for in the 2010 Act.

18.7 In order to effectively conduct its duties, the Depositary may delegate to third parties the functions referred to in the above paragraph, provided that the conditions set out in the 2010 Act are fulfilled. When selecting and appointing a delegate, the Depositary shall exercise all due skill, care and diligence as required by the 2010 Act and with the relevant CSSF regulations, to ensure that it entrusts the Company's assets only to a delegate who may provide an adequate standard of protection.

18.8 The list of such delegates is available on www.kbl.lu/fr/notre-metier/clientele-institutionnelle/reglementation/ and is made available to investors free of charge upon request.

Conflicts of interests:

18.9 In carrying out its duties and obligations as depositary of the Company, the Depositary shall act honestly, fairly, professionally, independently and solely in the interest of the Company and its investors.

18.10 As a multi-service bank, the Depositary may provide the Company, directly or indirectly, through parties related or unrelated to the Depositary, with a wide range of banking services in addition to the depositary services.

18.11 The provision of additional banking services and/or the links between the Depositary and key service providers to the Company, may lead to potential conflicts of interests with the Depositary’s duties and obligations to the Company.

18.12 In order to identify different types of conflict of interest and the main sources of potential conflicts of interests, the Depositary shall take into account, at the very least, situations in which the Depositary, one of its employees or an individual associated with it is involved and any entity and employee over which it has direct or indirect control.

18.13 The Depositary is responsible for taking all reasonable steps to avoid those conflicts of interest, or if not possible, to mitigate them. Where, despite the aforementioned circumstances, a conflict of interest arises at the level of the Depositary, the Depositary will at all times have regard to its duties and obligations under the depositary agreement with the Company and act accordingly. If, despite all measures taken, a conflict of interest that bears the risk to significantly and adversely affect the Company or the investors of the Company, may not be solved by the Depositary having regard to its duties and obligations under the Depositary and Principal Paying Agent Agreement with the Company, the Depositary will notify the conflicts of interests and/or its source to the Company which shall take appropriate action. Furthermore the Depositary shall maintain and operate effective organizational and administrative arrangements with a view to take all reasonable steps designed to properly (i) avoid them prejudicing the interests of its clients, (ii) manage and resolve such conflicts according to the Company decision and (iii) monitor them.

18.14 As the financial landscape and the organizational scheme of the Company may evolve over time, the nature and scope of possible conflicts of interests as well as the circumstances under which conflicts of interests may arise at the level of the Depositary may also evolve.

18.15 In case the organizational scheme of the Company or the scope of Depositary's services to the Company is subject to a material change, such change will be submitted to the Depositary's internal acceptance committee for assessment and approval. The Depositary's internal acceptance committee will assess, among others, the impact of such change on the nature and scope of possible conflicts of interests with the Depositary's duties and obligations to the Company and assess appropriate mitigation actions.

18.16 Situations which could cause a conflict of interest have been identified as at the date of this Prospectus as follows (in case new conflicts of interests are identified, the list will be updated accordingly):

a) Conflicts of interests between the Depositary and the sub-custodian:

- The selection and monitoring process of sub-custodians is handled in accordance with the 2010 Act and is functionally and hierarchically separated from possible other business relationships that exceed the sub-custody of the Company's financial instruments and that might bias the performance of the Depositary's selection and monitoring process. The risk of occurrence and the impact of conflicts of interests is further mitigated by the fact that none of the sub-custodians used by the Depositary for the custody of the Company's financial instruments is part of the KBL Group.

b) The Depositary has a significant shareholder stake in the Company and some members of the staff of the Depositary are members of the Company's board of directors.

- The staff members of the Depositary in the Company's board of directors do not interfere in the day-to-day management of the Company which rests with the Company's management board and staff. the Company, when performing its duties and tasks, operates with its own staff, according to its own procedures and rules of conduct and under its own control framework.

c) The Depositary may act as depositary to other UCITS funds and may provide additional banking services beyond the depositary services and/or act as counterparty of the Company for over-the-counter derivative transactions (maybe over services within KBL).

- The Depositary will do its utmost to perform its services with objectivity and to treat all its clients fairly, in accordance with its best execution policy.

18.17 The Depositary shall be liable to the Company and its investors for the loss by the Depositary or a third party with whom the custody of financial instruments are held in custody in accordance with the 2010 Act. The Depositary shall not be liable if it can prove that the loss has arisen as a result of an external event beyond its reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary.

18.18 For other assets, the Depositary shall be liable only in case of negligence, intentional failure to properly fulfil its obligations.

18.19 The Depositary shall not be liable for the contents of this Prospectus and will not be liable for any insufficient, misleading or unfair information contained herein.

18.20 In addition, the Depositary is entitled to be reimbursed by the Company its reasonable out-of-pocket expenses and the fees charged to it by any correspondent bank or other agent (including any clearing system).

18.21 The Depositary and Principal Paying Agent Agreement may be terminated by either party on giving to the other party a notice in writing specifying the date of termination which will not be less than ninety (90) days after giving such notice. The Company will use its best efforts to appoint a new depositary and obtain the approval of the CSSF within a reasonable time upon notice of termination, being understood that such appointment shall happen within two months. The Depositary will continue to fulfil its obligations until completion of the transfer of the relevant assets to another depositary appointed by the Company and approved by the CSSF.

18.22 As principal paying agent KBL European Private Bankers S.A. will be responsible for distributing income and dividends, if applicable, to the Shareholders.

19. ADMINISTRATIVE AGENT

19.1 European Fund Administration S.A. has been appointed administrative agent and registrar and transfer agent of the Company (the **Administrative Agent**) pursuant to the Central Administration Agent and Registrar and Transfer Agent and Domiciliary Agreement entered into between the Company and European Fund Administration S.A. with effect 30 October 2015.

19.2 Under the terms of the Central Administration Agent and Registrar and Transfer and Domiciliary Agent Agreement, the Administrative Agent will carry out all administrative duties in relation with the central administration of the Company and it will in particular:

19.2.1 keep the accounts of the Company and make its accounting records available to Shareholders;

19.2.2 process the subscription, issue, redemption, conversion, cancellation and transfer of Shares;

19.2.3 maintain the register of Shareholders;

19.2.4 draw up the financial reports and all other documents relating to investments;

19.2.5 send correspondence, financial reports and all other documents intended for Shareholders; and

19.2.6 process the calculation of the Net Asset Value.

19.3 For the purpose of determining the value of the Assets, the Administrative Agent may, when calculating the Net Asset Value and without prejudice to Section 24 of the General Section, completely and exclusively rely upon the valuations provided by various pricing sources available on the market such as pricing agencies or any other pricing source reasonably considered to be the most reliable for any specific asset (e.g., administrators of underlying UCIs, brokers etc.) or by any other pricing source indicated by the Company or any price(s)/value(s) instructed by the Company.

19.4 It is expressly agreed that, regarding valuation/pricing of the assets of the Company with respect to which no market price or fair value is made available, the Company will select, appoint, and make the necessary contractual arrangements directly with specialised and reputable valuation/pricing providers, specialist consultants or appraisers to ensure that such assets are valued in the best interest of all Shareholders, in full compliance with the requirements of the 2010 Act.

19.5 To this end, it is expressly agreed between the Company and the Administrative Agent, that the Company will provide, with the assistance of specialised and reputable service providers, or cause third party specialised and reputable service providers to provide, the Administrative Agent with the pricing/valuation of assets of the Company with respect to which no market price or fair value is made available and the Auditor with appropriate supporting evidence regarding the correctness and accuracy of such pricing/valuation, in accordance with the rules laid down in the Articles or the Prospectus. For the avoidance of doubt, it is hereby expressly agreed that the Administrative Agent will have no obligation to verify or approve the valuation methodology or criteria applied by the Company or its delegate(s) in relation to the valuation of such assets.

19.6 The Company guarantees the Administrative Agent that all assets of the Company are economically valuable, and that their prices can be audited. For unlisted, illiquid or structured assets for which prices are not available, the Company is responsible for delivering reasonably qualified opinions from reputable first class consultants or auditors on (i) the professionalism, reliability and experience of any third party service provider selected from time to time (ii) the valuation processes and methodology used by the Company.

19.7 The Administrative Agent will not be liable for the Company's investment decisions nor the consequences of the Company's investment decisions on its performances.

19.8 As the Administrative Agent is the Company's service provider, it will not be liable for the Prospectus provisions. Consequently, it will not be liable for any failure of information contained in this entire Prospectus.

20. DISTRIBUTORS AND NOMINEES

20.1 The Company may enter into Distribution Agreement(s) to appoint Distributor(s) to distribute Shares of different Sub-Funds from time to time. The Distributor(s) may appoint one or more sub-distributors with the consent of the Company. list of all the appointed Distributors is available at the registered office of the Company.

20.2 The Company expects that in relation to Shares to be offered to investors the relevant Distributor(s) will offer to enter into arrangements with the relevant investors to provide nominee services to those investors in relation to the Shares or arrange for third party nominee service providers to provide such nominee services to the underlying investors.

20.3 All Distributors and nominee service providers must be (i) professionals of the financial sector of a FATF member country which are subject under their local regulations to anti money laundering rules equivalent to those required by Luxembourg law or (ii) professionals established in a non-FATF member State provided they are a subsidiary of a professional of the financial sector of a FATF member State and they are obliged to follow anti money laundering and terrorism financing rules equivalent to those required by Luxembourg law because of internal group policies. Whilst and to the extent that such arrangements subsist, such underlying investors will not appear in the Register of the Company and will have no direct right of recourse against the Company.

20.4 Any Distributor or nominee service providers holding their Shares through Euroclear or Clearstream or any other relevant clearing system as an accountholder also will not be recognised as the registered Shareholder in the Register. The relevant nominee of Euroclear or Clearstream or the other relevant clearing system will be recognised as the registered Shareholder in the Register in such event, and in turn would hold the Shares for the benefit of the relevant accountholders in accordance with the relevant arrangements.

20.5 The terms and conditions of the Distribution Agreement(s) with arrangements to provide nominee services will have to allow that an underlying investor who (i) has invested in the Company through a nominee and (ii) is not a Restricted Person, may at any time, require the transfer in his name of the Shares subscribed through the nominee. After this transfer, the investor will receive evidence of his shareholding at the confirmation of the transfer from the nominee.

20.6 Investors may subscribe directly to the Company without having to go through Distributor(s) or a nominee.

20.7 A copy of the various agreements between the Company and the Distributor(s) or nominee(s) are available at the registered office of the Company as well as at the registered office of the Administrative Agent or of the Distributor(s)/nominee(s) during the normal business hours on any Business Day.

20.8 Method Investments & Advisory Ltd, may be entitled to a Distribution Fee out of the assets of certain Sub-Funds as set out in the Special Sections. This fee is accrued daily and paid periodically in arrears. Method Investments & Advisory Ltd may instruct from time to time in writing the Company to pay out all or part of the Distribution Fee directly to other Distributors or sub-distributors.

21. FEES, COMPENSATION AND EXPENSES

21.1 Fees

21.1.1 Remuneration of the Investment Manager

The Investment Manager is entitled to receive remuneration out of the assets of the Sub-Funds, as disclosed in respect of each Sub-Fund in the relevant Special Section.

21.1.2 Remuneration payable to KBL European Private Bankers SA

In remuneration of the services rendered under the Depositary and Principal Paying Agent Agreement, KBL European Private Bankers SA. will be entitled to receive out of the assets of the Sub-Funds a fee at a maximum rate of 0.05% p.a. of the average net assets of the relevant Sub-Fund with a minimum of EUR 12,000 per annum. The Depositary will also charge a control fee of 0.005% of the net asset value (same basis of calculation as the depositary fee) with a minimum of EUR 2,500 per annum and per Sub-Fund.

21.1.3 Remuneration of European Fund Administration S.A.

In remuneration of the services rendered under the Central Administration Agent and Registrar and Transfer Agent and Domiciliary Agreement, European Fund Administration S.A. will be entitled to receive out of the assets of the Sub-Funds a fee at a maximum rate of 0.15% p.a. of the average net assets of the relevant Sub-Fund with a minimum not exceeding EUR 23,000 per annum.

21.2 Operating expenses

21.2.1 The Company pays out of the assets of the relevant Sub-Fund all expenses payable by the Company which will include but not be limited to formation expenses, fees (including Investment Management Fees and performance fees payable to the Investment Managers, if any), fees and expenses payable to its Auditors and accountants, Depositary and its correspondents, Administrative Agent, any pricing agencies, any permanent representatives in places of registration, as well as any other agent employed by the Company, the remuneration of the Conducting Persons, the Directors and officers and their reasonable out-of-pocket expenses, insurance coverage, and reasonable travelling costs in connection with board meetings, fees and expenses for legal and auditing services consultants, any fees and expenses involved in registering and maintaining the registration of the Company with any governmental agencies or stock exchanges in the Luxembourg and in any other country, reporting and publishing expenses, including the costs of preparing, printing, advertising and distributing prospectuses, explanatory memoranda, periodical reports or registration statements and the costs of any reports to Shareholders, all taxes, duties, governmental and similar charges, and all other operating expenses, the costs for the publication of the Subscription Prices and Redemption Prices, including the cost of buying and selling assets, interest, bank charges and brokerage, postage, telephone and telex. The Company may accrue administrative and other expenses of a regular or recurring nature based on an estimated amount rateably for yearly or other periods.

21.2.2 Furthermore, charges and expenses borne by the Company will include all reasonable charges and expenses paid on its behalf, including but not limited to, telephone, fax, telex, telegram and postage expenses incurred by the Depositary on purchases and sales of portfolio securities in one or several Sub-Funds.

21.2.3 The Company may indemnify any director, manager, authorised officer, employee or agent, their heirs, executors and administrators, to the extent permitted by law, for all costs and expenses borne or paid by them in connection with any claim, action, law suit or proceedings brought against them in their capacity as director, manager, authorised officer, employee or agent of the Company, except in cases where they are ultimately sentenced for gross negligence. In the case of an out of court settlement, such indemnification will only be granted if the Company's legal adviser is of the opinion that the director, manager, authorised officer, employee or agent in question did not fail in his duty and only if such an arrangement is approved beforehand by the Board. The right to such indemnification does not exclude other rights to which the director, manager, authorised officer, employee or agent are entitled. The rights to indemnification provided herein are separate and do not affect the other rights to which a director, managing director, authorised officer, employee or agent may now or later be entitled and will be maintained for any person who has ceased their activity as director, manager, authorised officer, employee or agent.

21.2.4 Expenses for the preparation and presentation of a defence in any claim, action, lawsuit or proceedings brought against a Director, Conducting Person, manager, authorised officer, employee or agent will be advanced by the Company, prior to any final decision on the case, on receipt of a commitment by or on behalf of the Director, Conducting Person, manager, authorised officer, employee or agent to repay this amount if it ultimately becomes apparent that they are not entitled to indemnification. Notwithstanding the above, the Company may take out the necessary insurance policies on behalf of

Directors, Conducting Persons, managers, authorised officers, employees or agents of the Company.

21.2.5 Each Sub-Fund will pay for the costs and expenses directly attributable to it. Costs and expenses that cannot be attributed to a given Sub-Fund will be allocated to the Sub-Funds on an equitable basis, in proportion to their respective net assets.

21.3 Formation and launching expenses

Expenses incurred in connection with the incorporation of the Company and the creation of the initial Sub-Funds, including those incurred in the preparation and publication of the first Prospectus and key investor information documents, as well as the taxes, duties and any other publication expenses, are estimated at EUR 200,000. Formation and launching expenses will be amortised over a period of five (5) years. Additional Sub-Funds will bear a pro rata proportion of the costs and expenses incurred in connection with the creation of the Company and the initial issue of Shares which have not already been written off or amortised at the time of the creation of the additional Sub-Funds. The expenses incurred by the Company in relation to the launch of additional Sub-Funds will be borne by, and payable out of the assets of, those additional Sub-Funds and will be amortised over five (5) years from the launching date.

21.4 Expenses resulting from EPMTs

In respect of securities lending transactions (SLTs), the Company may use one or more agent(s) (hereinafter **Securities Lending Agent**) who will act on behalf of the Company. If such Securities Lending Agents are used, the Company will be required to pay them, for the account of the relevant Sub-Fund, fees and expenses calculated on the basis of the income received by the relevant Sub-Fund from such SLTs. The identity of the Securities Lending Agent (which must be Eligible Counterparties) will be indicated in the Company's annual report.

All income generated through SLTs will be paid to the relevant Sub-Fund once the aforementioned fees and expenses have been deducted.

For optional repurchase agreements or repurchase and/or reverse repurchase transactions, the Company will pay on behalf of the relevant Sub-Fund the custodian transaction fees and sub-custody fees as applicable, as defined in the agreement with the custodian. If necessary, it will also reimburse the custodian for reasonable expenses incurred in the administration of these transactions.

22. DIVIDENDS

22.1 Each year the general meeting of Shareholders will decide, based on a proposal from the Board, for each Sub-Fund, on the use of the balance of the year's net income of the investments. Further, dividends may include a capital distribution, provided that after distribution the net assets of the Company total more than EUR 1,250,000, (being provided that Shares of a Target Sub-Fund held by an Investing Sub-Fund will not be taken into account for the purpose of the calculation of the EUR 1,250,000 minimum capital requirement).

22.2 Over and above the distributions mentioned in the preceding paragraph, the Board may decide to the payment of interim dividends in the form and under the conditions as provided by law.

22.3 The Board may issue distribution Shares and accumulation Shares within the Classes of each Sub-Fund, as indicated in the Special Sections. Accumulation Shares capitalise their entire earnings whereas distribution Shares pay dividends.

22.4 For Classes entitled to distribution, dividends, if any, will be declared and distributed on an annual basis. Moreover, interim dividends may be declared and distributed from time to time at a frequency determined by the Board within the conditions set forth by law.

22.5 For Classes entitled to distribution, dividends may be distributed whether or not there are any net investment income or realized capital gains attributable to the relevant Class. Distributions may also be made out of any net investment income and realized capital gains save where not available, in which case distributions will be made out of the net assets of the Sub-Fund.

22.6 Payments will be made in the Reference Currency of the relevant Sub-Fund or Class. With regard to Shares held through Euroclear or Clearstream (or their successors), dividends will be paid by bank transfer to the relevant bank. Dividends remaining unclaimed for five years after their declaration will be forfeited and revert to the relevant Sub-Fund.

22.7 Dividends may be declared separately in respect of each Sub-Fund by a resolution of the Shareholders of the Sub-Fund concerned at the annual general meeting of Shareholders.

23. TAX ASPECTS

23.1 Luxembourg

The Company's assets are subject to tax (*taxe d'abonnement*) in Luxembourg of 0.05% p.a. on net assets (and 0.01% p.a. on total net assets in case of Sub-Funds or Classes reserved to Institutional Investors), payable quarterly. In case some Sub-Funds are invested in other Luxembourg UCIs, which in turn are subject to the annual subscription tax (*taxe d'abonnement*) provided for by the 2010 Act, no annual subscription tax (*taxe d'abonnement*) is due from the Company on the portion of assets invested therein.

The Company's income is not taxable in Luxembourg. Income received from the Company may be subject to withholding taxes in the country of origin of the issuer of the security, in respect of which such income is paid. No duty or tax is payable in Luxembourg in connection with the issue of Shares of the Company.

Under current legislation, Shareholders are not subject to any capital gains, income, withholding, estate, inheritance or other taxes in Luxembourg, except for (i) those Shareholders domiciled, resident or having a permanent establishment in Luxembourg, or (ii) in some limited cases some former residents of Luxembourg, who hold 10% or more of the issued share capital of the Company.

23.2 EU tax considerations for individuals resident in the EU or in certain third countries or dependent or associated territories

The Council of the EU has adopted on 3 June 2003 Council Directive 2003/48/EC on the taxation of savings income in the form of interest payments (the **EU Savings Directive**). The EU Savings Directive has been implemented by the Luxembourg act dated 21 June 2005, as amended (the **2005 Savings Act**). Under the EU Savings Directive, EU Member States are required to provide tax authorities of another EU Member State with details of payments of interest or other similar income paid by a person within its jurisdiction to an individual resident in that other Member State, subject to the right of certain EU Member States to opt instead for a withholding tax system for a transitional period in relation to such payments.

Dividends distributed by a Sub-Fund will be subject to the EU Savings Directive and the 2005 Savings Act if more than 15% of such Sub-Fund's assets are invested in debt claims (as defined in the 2005 Savings Act) and income realised by Shareholders on the redemption or sale of Shares will be subject to the EU Savings Directive and the 2005 Savings Act if more than 25% of such Sub-Fund's assets are invested in debt claims (such funds, hereafter Affected Sub-Funds).

In March 2014, the Council of the EU has adopted a new directive amending and broadening the scope of the EU Savings Directive in various respects, including extending the Savings Directive to non-UCITS and non-UCITS equivalent funds. However, on 10 November 2015 the Savings Directive (as amended in March 2014) was repealed by the European Council with effect from 1 January 2016. This follows amendments to the Council Directive 2014/107/EU of 9 December 2014 amending Directive 2011/16/EU as regards mandatory automatic exchange of information in the field of taxation (the **Administration Cooperation Directive**) providing for the automatic exchange of financial account information between member states of the EU and the new CRS (referred to below). The revised Administration Cooperation Directive entered into force on 1 January 2016. On 28 January 2016, the European Commission has announced a revision of the Administration Cooperation Directive.

23.3 Common Reporting Standard of the OECD

Drawing extensively on the intergovernmental approach to implementing FATCA, the OECD developed the Common Reporting Standard (**CRS**) to address the issue of offshore tax evasion on a global basis. Aimed at maximizing efficiency and reducing cost for financial institutions, the CRS provides a common standard for due diligence, reporting and exchange of financial account information. Pursuant to the CRS, participating jurisdictions will obtain from reporting financial institutions, and automatically exchange with exchange partners on an annual basis, financial information with respect to all reportable accounts identified by financial institutions on the basis of common due diligence and reporting procedures. The first information exchanges will begin in 2017 on the basis of the information of 2016. Luxembourg has implemented the CRS through the law of 18 December 2015 on the automatic exchange of tax information on financial accounts. As a result, the Company will be required to report information on investors of the Company to comply with the CRS due diligence and reporting requirements, as adopted by Luxembourg. Investors may be required to provide additional information to the Company to enable it to satisfy its obligations under the CRS. Failure to provide requested information may subject an Investor to liability for any resulting penalties or other charges and/or mandatory termination of its participation in the Company.

23.4 USA

23.4.1 FATCA obligations

The Company may be subject to regulations imposed by foreign regulators, including the Hiring Incentives to Restore Employment Act (the **Hire Act**) which was enacted into U.S. law in March 2010. The Hire Act includes provisions generally known as the Foreign Account Tax Compliance Act (**FATCA**). The objective of FATCA is to combat U.S. tax evasion by certain U.S. Persons and obtain from non-US financial institutions (**Foreign Financial Institutions** or **FFIs**) information relating to such U.S. Persons that have direct or indirect accounts with or investments in those FFIs.

In case FFIs choose not to comply with FATCA, FATCA will impose a withholding tax of 30% on certain U.S. source income and gross sales proceeds. This regime will be implemented in phases from 1 July 2014 to 2017.

To be relieved from this 30% withholding tax, FFIs will need to enter into an agreement with the Internal Revenue Service (the **IRS**) except if they are incorporated in a country that entered into an intergovernmental agreement of Model 1 (**Model 1 IGA**) with the United States. In this latter case, FFIs will be obliged to comply with the provisions of FATCA under the terms of the relevant Model 1 IGA and of their home country IGA legislation implementing FATCA.

Luxembourg has entered into a Model I IGA with the United States (the **Luxembourg IGA**), which means Luxembourg FFIs must comply with the provisions of FATCA under the terms of the Luxembourg IGA and of the Luxembourg legislation implementing FATCA.

In particular, as of July 2014, Luxembourg FFIs will be required to report indirectly through the Luxembourg authority to the IRS certain holdings by and payments made to (i) Specified U.S. Persons (**Specified U.S. Persons** as such term is defined in the Luxembourg IGA), (ii) certain non-financial foreign entities (**NFFEs**) with a significant ownership by Specified U.S. Persons (iii) and FFIs that do not comply with the terms of the FATCA.

23.4.2 Applicability to the Company

Being established in Luxembourg and subject to the supervision of the CSSF in accordance with the 2010 Act the Company qualifies as an FFI for FATCA purposes.

This includes the obligation for the Company to regularly assess the FATCA status of its Shareholders. To this extent, the Company will request to obtain and verify information on all of its Shareholders. Upon request of the Company, each Shareholder agrees and commits to provide certain information, including, in case of a NFFE, the direct or indirect owners above a certain threshold of ownership of such NFFE, along with the required supporting documentation. Similarly, each Shareholder agrees and commits to actively inform the Company within thirty days of any change to the information and supporting documentation provided (like for instance a new mailing address or a new residency address) that would affect the Shareholder's FATCA status.

Should the Company fail to obtain the mandatory information or supporting documentation from its Shareholders, the Company is allowed, in its sole discretion unless otherwise mandatory under FATCA, to take any action to comply with its obligations under FATCA. Such action may include the disclosure to the Luxembourg authorities of the name, address and taxpayer identification number (if available) of the relevant registered Shareholder as well as information like account balances, income and capital gains of such registered Shareholder.

Additionally, the Company may also, in its sole discretion, forcefully redeem any Shareholder it deems may jeopardize its FATCA status.

Under FATCA, Specified U.S. Persons, non-participating FFIs (a non-participating FFI (**NPFFI**) means a FFI that is a non-participating FFI established in a non-Model I IGA country or a FFI established in a Model I IGA country that is considered by the United States as a NPFFI) and any Shareholders that fail to abide by the Company's FATCA obligations will be reported to the Luxembourg authorities which will in turn pass on the information to the US Department of Treasury.

Any Shareholder that fails to provide the Company with the information and supporting documentation requested by the Company to comply with its obligations under FATCA, may be charged with any taxes imposed on the Company attributable to such Shareholder's failure to provide the information and supporting documentation requested.

All prospective Shareholders are recommended to consult with their own tax advisors regarding the possible implications of FATCA on their investment in the Company.

23.4.3 Ownership restrictions

At the discretion of the Company and to prevent the Company from incurring any liability or taxation or suffering any other disadvantage or constraint arising from FATCA, Shares of the Company must not be offered to, sold to, transferred to or held by a NPFFI.

To prevent the Company from incurring any liability or taxation or suffering any other disadvantage or constraint arising from FATCA, Shares of the Company, in its own discretion, may only be offered to, sold to, transferred to or held by eligible Shareholders. Eligible Shareholders are (i) exempt beneficial owners as defined under FATCA or under the applicable Model 1 IGA (ii) Active NFFEs (as defined in the Luxembourg IGA), (iii) U.S. Persons that are not Specified U.S. Persons, (iv) FFI that do not qualify as NPFFI.

For the avoidance of doubt, certain investors will not be accepted by the Company as Shareholders. In particular, individuals and Passive NFFEs (as defined in the Luxembourg IGA) will not be accepted as Shareholders. Such investors are invited to subscribe through a FFI that does not qualify as NPFFI.

In case the Company identifies that a Shareholder does not qualify as an eligible Shareholder, the Company will take any action that the Company deems necessary in order to comply with its obligations under FATCA. Such action also includes the compulsory redemption of the Shares held by the relevant Shareholder.

23.5 Other jurisdictions

Interest, dividend and other income realised by the Company on the sale of securities of non-Luxembourg issuers, may be subject to withholding and other taxes levied by the jurisdictions in which the income is sourced. It is impossible to predict the rate of foreign tax the Company will pay since the amount of the assets to be invested in various countries and the ability of the Company to reduce such taxes is not known.

The information set out above is a summary of those tax issues which could arise in Luxembourg and does not purport to be a comprehensive analysis of the tax issues which could affect a prospective subscriber. It is expected that Shareholders may be resident for tax purposes in many different countries. Consequently, no attempt is made in this Prospectus to summarise the tax consequences for each prospective investor of subscribing, converting, holding, redeeming or otherwise acquiring or disposing of Shares in the Company. These consequences will vary in accordance with the law and practice currently in force in a Shareholder's country of citizenship, residence, domicile or incorporation and with his or her personal circumstances.

23.6 Future changes in applicable law

The foregoing description of Luxembourg tax consequences of an investment in, and the operations of, the Company is based on laws and regulations which are subject to change through legislative, judicial or administrative action. Other legislation could be enacted that would subject the Company to income taxes or subject Shareholders to increased income taxes.

THE TAX AND OTHER MATTERS DESCRIBED IN THIS PROSPECTUS DO NOT CONSTITUTE, AND SHOULD NOT BE CONSIDERED AS, LEGAL OR TAX ADVICE TO PROSPECTIVE SUBSCRIBERS. PROSPECTIVE SUBSCRIBERS

SHOULD CONSULT THEIR OWN COUNSEL REGARDING TAX LAWS AND REGULATIONS OF ANY OTHER JURISDICTION WHICH MAY BE APPLICABLE TO THEM.

24. CALCULATION OF THE NET ASSET VALUE

24.1 The Company, each Sub-Fund and each Class in a Sub-Fund have a Net Asset Value determined in accordance with the Articles. The reference currency of the Company is the Euro. The Net Asset Value of each Sub-Fund will be calculated in the Reference Currency of the relevant Sub-Fund or Class, as it is stipulated in the relevant Special Section, and will be determined by the Administrative Agent as on each Valuation Day as stipulated in the relevant Special Section, by calculating the aggregate of:

24.1.1 the value of all assets of the Company which are allocated to the relevant Sub-Fund in accordance with the provisions of the Articles; less

24.1.2 all the liabilities of the Company which are allocated to the relevant Sub-Fund in accordance with the provisions of the Articles, and all fees attributable to the relevant Sub-Fund, which fees have accrued but are unpaid on the relevant Valuation Day.

24.2 The Net Asset Value per Share will be calculated in the Reference Currency of the relevant Sub-Fund and Class and will be calculated by the Administrative Agent as at the Valuation Day of the relevant Sub-Fund by dividing the Net Asset Value of the relevant Sub-Fund by the number of Shares which are in issue on such Valuation Day in the relevant Sub-Fund (including Shares in relation to which a Shareholder has requested redemption on such Valuation Day).

24.3 If the Sub-Fund has more than one Class in issue, the Administrative Agent will calculate the Net Asset Value for each Class by dividing the portion of the Net Asset Value of the relevant Sub-Fund attributable to a particular Class by the number of Shares of such Class in the relevant Sub-Fund which are in issue on such Valuation Day (including Shares in relation to which a Shareholder has requested redemption on such Valuation Day).

24.4 The Net Asset Value per Share will be calculated in the Reference Currency up to five decimal places, rounded down to the nearest decimal point.

24.5 The allocation of assets and liabilities of the Company between Sub-Funds (and within each Sub-Fund between the different Classes) will be effected so that:

24.5.1 The Subscription Price received by the Company on the issue of Shares, and reductions in the value of the Company as a consequence of the redemption of Shares, will be attributed to the Sub-Fund (and within that Sub-Fund, the Class) to which the relevant Shares belong.

24.5.2 Assets acquired by the Company upon the investment of the subscription proceeds and income and capital appreciation in relation to such investments which relate to a specific Sub-Fund (and within a Sub-Fund, to a specific Class) will be attributed to such Sub-Fund (or Class in the Sub-Fund).

24.5.3 Assets disposed of by the Company as a consequence of the redemption of Shares and liabilities, expenses and capital depreciation relating to investments made by the Company and other operations of the Company, which relate to a specific Sub-Fund (and within a Sub-Fund, to a specific Class) will be attributed to such Sub-Fund (or Class in the Sub-Fund).

24.5.4 Where the use of foreign exchange transactions, instruments or financial techniques relates to a specific Sub-Fund (and within a Sub-Fund, to a specific Class) the consequences of their use will be attributed to such Sub-Fund (or Class in the Sub-Fund).

24.5.5 Where assets, income, capital appreciations, liabilities, expenses, capital depreciations or the use of foreign exchange transactions, instruments or techniques relate to more than one Sub-Fund (or within a Sub-Fund, to more than one Class), they will be attributed to such Sub-Funds (or Classes, as the case may be) in proportion to the extent to which they are attributable to each such Sub-Fund (or each such Class).

24.5.6 Where assets, income, capital appreciations, liabilities, expenses, capital depreciations or the use of foreign exchange transactions, instruments or techniques cannot be attributed to a particular Sub-Fund they will be divided equally between all Sub-Funds or, in so far as is justified by the amounts, will be attributed in proportion to the relative Net Asset Value of the Sub-Funds (or Classes in the Sub-Fund) if the Company, in its sole discretion, determines that this is the most appropriate method of attribution.

24.5.7 Upon payment of dividends to the Shareholders of a Sub-Fund (and within a Sub-Fund, to a specific Class) the net assets of this Sub-Fund (or Class in the Sub-Fund) are reduced by the amount of such dividend.

24.6 The assets of the Company will be valued as follows:

24.6.1 The value of any cash in hand or on deposit, notes and bills payable on demand and accounts receivable (including reimbursements of fees and expenses payable by any UCI in which the Company may invest), prepaid expenses and cash dividends declared and interest accrued but not yet collected, will be deemed the nominal value of these assets unless it is improbable that it can be paid and collected in full; in which case, the value will be arrived at after deducting such amounts as the Board may consider appropriate to reflect the true value of these assets.

24.6.2 Securities and Money Market Instruments listed on an official stock exchange or dealt on any other Regulated Market will be valued at their last available price in Luxembourg on the Valuation Day and, if the security or Money Market Instrument is traded on several markets, on the basis of the last known price on the main market of this security. If the last known price is not representative, valuation will be based on the fair value at which it is expected it can be sold, as determined with prudence and in good faith by the Board.

24.6.3 Unlisted securities and securities or Money Market Instruments not traded on a stock exchange or any other Regulated Market as well as listed securities and securities or Money Market Instruments listed on a Regulated Market for which no price is available, or securities or Money Market Instruments whose quoted price is, in the opinion of the Board, not representative of actual market value, will be valued at their last known price in Luxembourg or, in the absence of such price, on the basis of their probable realisation value, as determined with prudence and in good faith by the Board.

24.6.4 Securities or Money Market Instruments denominated in a currency other than the relevant Sub-Fund's valuation currency will be converted at the average exchange rate of the currency concerned applicable on the Valuation Day.

24.6.5 The valuation of investments reaching maturity within a maximum period of 90 days may include straight-line daily amortisation of the difference between the principal 91 days before maturity and the value at maturity.

24.6.6 The liquidation value of futures, spot, forward or options contracts that are not traded on stock exchanges or other Regulated Markets will be equal to their net liquidation value determined in accordance with the policies established by the Board on a basis consistently applied to each type of contract. The liquidation value of futures, spot, forward or options contracts traded on stock exchanges or other Regulated Markets will be based on the latest available price for these contracts on the stock exchanges and Regulated Markets on which these options, spot, forward or futures contracts are traded by the Company; provided that if an options or futures contract cannot be liquidated on the date on which the net assets are valued, the basis for determining the liquidation value of said contract will be determined by the Board in a fair and reasonable manner.

24.6.7 Swaps are valued at their fair value based on the last known closing price of the underlying security.

24.6.8 UCIs are valued on the basis of their last available net asset value in Luxembourg. As indicated below, this net asset value may be adjusted by applying a recognised index so as to reflect market changes since the last valuation.

24.6.9 Liquid assets and money market instruments are valued at their nominal value plus accrued interest, or on the basis of amortised costs.

24.6.10 Any other securities and assets are valued in accordance with the procedures put in place by the Board and with the help of specialist valuers, as the case may be, who will be instructed by the Board to carry out the said valuations.

24.7 If on any Valuation Day the aggregate transactions in Shares of all Classes of a Sub-Fund result in a net increase or decrease of Shares for that Sub-Fund (relating to the cost of market dealing for that Sub-Fund), a Dilution Levy may be applicable to the relevant transactions in the Shares, as further described in each Sub-Fund's Special Section. The Dilution Levy may be added to, or deducted from, the then applicable subscription or redemption amount when the net movement results in an increase of all Shares of the Sub-Fund and decrease the subscription or redemption amount when it results in a decrease. As certain stock markets and jurisdictions may have different charging structures on the buy and sell sides, the resulting adjustment may be different for net inflows than for net outflows.

24.8 In the context of Sub-Funds which invest in other UCIs, valuation of their assets may be complex in some circumstances and the administrative agents of such UCIs may be late or delay communicating the relevant net asset values. Consequently, the Administrative Agent, under the responsibility of the Board, may estimate the assets of the relevant Sub-Funds as of the Valuation Day considering, among other things, the last valuation of these assets, market changes and any other information received from the relevant UCIs. In this case, the Net Asset Value estimated for the Sub-Funds concerned may be different from the value that would have been calculated on the said Valuation Day using the official net asset values calculated by the administrative agents of the UCIs in which the Sub-Fund invested. Nevertheless, the Net Asset Value calculated using this method will be considered as final and applicable despite any future divergence.

24.9 For the purpose of determining the value of the Company's assets, the Administrative Agent, having due regards to the standard of care and due diligence in this respect, may, when calculating the Net Asset Value, completely and exclusively rely, unless there is manifest error or negligence on its part, upon the valuations provided either (i) by the Board, (ii) by various pricing sources available on the market such as pricing agencies (i.e., Bloomberg, Reuters, etc) or administrators of underlying UCIs, (iii) by prime brokers and brokers, or (iv) by (a) specialist(s) duly authorised to that effect by the Board. In particular, for the valuation of any assets for which market quotations or fair market values are not publicly available (including but not limited to non listed structured or credit-related instruments and other illiquid assets), the Administrative Agent will exclusively rely on valuations provided either by the Board or by third party pricing sources appointed by the Board under its responsibility or other official pricing sources like UCIs' administrators and others like Telekurs, Bloomberg, Reuters and will not check the correctness and accuracy of the valuations so provided. If the Board gives instructions to the Administrative Agent to use a specific pricing source, the Board undertakes to make its own prior due diligence on such agents as far as its competence, reputation, professionalism are concerned so as to ensure that the prices which will be given to the Administrative Agent are reliable and the Administrative Agent will not, and will not be required to, carry out any additional due diligence or testing on any such pricing source.

24.10 If one or more sources of quotation is not able to provide relevant valuations to the Administrative Agent, the latter is authorised to not calculate the Net Asset Value and, consequently, not to determine subscription, redemption and conversion prices. The Administrative Agent will immediately inform the Board if such a situation arises. If necessary, the Board may decide to suspend the calculation of the Net Asset Value in accordance with the procedures described in Section 25 of the General Section.

25. SUSPENSION OF DETERMINATION OF THE NET ASSET VALUE, ISSUE, REDEMPTION AND CONVERSION OF SHARES

25.1 The Company may at any time and from time to time suspend the determination of the Net Asset Value of Shares of any Sub-Fund or Class, the issue of the Shares of such Sub-Fund or Class to subscribers and the redemption of the Shares of such Sub-Fund or Class from its Shareholders as well as conversions of Shares of any Class in a Sub-Fund:

25.1.1 when one or more stock exchanges or markets, which provide the basis for valuing a substantial portion of the assets of the Sub-Fund or of the relevant Class, or when one or more foreign exchange markets in the currency in which a substantial portion of the assets of the Sub-Fund or of the relevant Class are denominated, are closed otherwise than for ordinary holidays or if dealings therein are restricted or suspended;

25.1.2 when, as a result of political, economic, military or monetary events or any circumstances outside the responsibility and the control of the Board, disposal of the assets of the Sub-Fund or of the relevant Class is not reasonably or normally practicable without being seriously detrimental to the interests of the Shareholders;

25.1.3 in the case of a breakdown in the normal means of communication used for the valuation of any investment of the Sub-Fund or of the relevant Class or if, for any reason beyond the responsibility of the Board, the value of any asset of the Sub-Fund or of the relevant Class may not be determined as rapidly and accurately as required;

25.1.4 if, as a result of exchange restrictions or other restrictions affecting the transfer of funds, transactions on behalf of the Company are rendered impracticable or if purchases and sales of the Sub-Fund's assets cannot be effected at normal rates of exchange; and

25.1.5 when the Board so decides, provided that all Shareholders are treated on an equal footing and all relevant laws and regulations are applied (i) upon publication of a notice convening a general meeting of Shareholders of the Company or of a Sub-Fund for the purpose of deciding on the liquidation, dissolution, the merger or absorption of the Company or the relevant Sub-Fund and (ii) when the Board is empowered to decide on this matter, upon their decision to liquidate, dissolve, merge or absorb the relevant Sub-Fund.

25.2 Any such suspension may be notified by the Company in such manner as it may deem appropriate to the persons likely to be affected thereby. The Company will notify Shareholders requesting redemption of their Shares of such suspension.

26. GENERAL INFORMATION

26.1 Auditor

Deloitte S.A. has been appointed as Auditor of the Company.

26.2 Fiscal year

The accounts of the Company are closed at 31 December each year.

26.3 Reports and notices to Shareholders

26.3.1 Audited annual reports of the end of each fiscal year will be established as at 31 December of each year. In addition, unaudited semi-annual reports will be established as per the last day of the month of June. Those financial reports will provide for information on each of the Sub-Fund's assets as well as the consolidated accounts of the Company and be made available to the Shareholders free of charge at the registered office of the Company and of the Depositary.

26.3.2 The financial statements of each Sub-Fund will be established in the Reference Currency of the Sub-Fund but the consolidated accounts will be in Euro.

26.3.3 Audited annual reports will be published within four (4) months following the end of the accounting year and unaudited semi-annual reports will be published within 2 months following the end of period to which they refer.

26.3.4 Information on the Net Asset Value, the Subscription Price (if any) and the Redemption Price may be obtained at the registered office of the Company.

26.4 Shareholders' meetings

26.4.1 The annual general meeting of the Shareholders in the Company will be held at the registered office of the Company or on the place specified in the convening notice on the last Wednesday in April of each year at 11.30 AM. If such day is not a Business Day for banks in Luxembourg, the annual General Meeting will be held on the next following Business Day.

26.4.2 Notice of any general meeting of shareholders (including those considering amendments to the Articles or the dissolution and liquidation of the Company or of any Sub-Fund) will be mailed to each registered Shareholder at least eight days prior to the meeting and will be published to the extent required by Luxembourg law in the Memorial and in any Luxembourg and other newspaper(s) that the Board may determine.

26.4.3 Such notices will contain the agenda, the date and place of the meeting, the conditions of admission to the meeting and they will refer to the applicable quorum and majority requirements. The meetings of Shareholders of Shares of a particular Sub-Fund may decide on matters which are relevant only for the Sub-Fund concerned.

26.4.4 To the extent permitted by law, the convening notice to a general meeting may provide that the quorum and majority requirements will be assessed against the number of Shares issued and outstanding at midnight (Luxembourg time) on the fifth day prior to the relevant meeting (the **Record Date**) in which case, the right of any Shareholder to participate in the meeting will be determined by reference to his/her/its holding as at the Record Date.

26.5 Documents publicly available

26.5.1 The following documents will be publicly available for inspection during normal business hours on any Business Day at the registered office of the Company:

(a) the Articles;

(b) the most recent annual and semi-annual financial statements of the Company.

(c) the Investment Management Agreements;

(d) the Central Administration Agent and Registrar and Transfer Agent and Domiciliary Agreement; and

(e) the Depositary and Principal Paying Agent Agreement.

26.5.2 The above agreements may be amended from time to time by all the parties involved.

26.5.3 A copy of the Prospectus, key investor information document, the most recent financial statements and the Articles may be obtained free of charge upon request at the registered office of the Company.

26.5.4 Details of the remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identities of persons responsible for awarding the remuneration and benefits, will be available at http://www.methodsicav.com/ in the “sub-funds” subfolder and a paper copy will be made available free of charge upon request.

26.6 Changes of address

Shareholders must notify the Administrative Agent in writing, at the address indicated above, of any changes or other account information.

27. LIQUIDATION AND MERGER OF SUB-FUNDS OR CLASSES

27.1 Dissolution of the Company

27.1.1 The duration of the Company is not limited by the Articles. The Company may be wound up by decision of an extraordinary general meeting of Shareholders. If the total net assets of the Company falls below two-thirds of the minimum capital prescribed by law (i.e. EUR 1,250,000), the Board must submit the question of the Company’s dissolution to a general meeting of Shareholders for which no quorum is prescribed and which will pass resolutions by simple majority of the Shares represented at the meeting.

27.1.2 If the total net assets of the Company fall below one-fourth of the minimum capital prescribed by law, the Board must submit the question of the Company's dissolution to a general meeting of Shareholders for which no quorum is prescribed. A resolution dissolving the Company may be passed by Shareholders holding one-fourth of the Shares represented at the meeting.

27.1.3 The meeting must be convened so that it is held within a period of forty days from the date of ascertainment that the net assets have fallen below two-thirds or one-fourth of the legal minimum, as the case may be.

27.1.4 If the Company is dissolved, the liquidation will be carried out by one or several liquidators appointed in accordance with the provisions of the 2010 Act. The decision to dissolve the Company will be published in the Mémorial and two newspapers with adequate circulation, one of which must be a Luxembourg newspaper. The liquidator(s) will realise each Sub-Fund's assets in the best interests of the Shareholders and apportion the proceeds of the liquidation, after deduction of liquidation costs, amongst the Shareholders of the relevant Sub-Fund according to their respective prorata. Any amounts unclaimed by the Shareholders at the closing of the liquidation of the Company will be deposited with the *Caisse de Consignation* in Luxembourg for a duration of thirty (30) years. If amounts deposited remain unclaimed beyond the prescribed time limit, they will be forfeited.

27.1.5 As soon as the decision to wind up the Company is made, the issue, redemption or conversion of Shares in all Sub-Funds will be prohibited and will be deemed void.

27.2 Liquidation of Sub-Funds or Classes

27.2.1 If, for any reason, the net assets of a Sub-Fund or of any Class fall below the equivalent of EUR 5,000,000, or if a change in the economic or political environment of the relevant Sub-Fund or Class may have material adverse consequences on the Sub-Fund or Class's investments, or if an economic rationalisation so requires, the Board may decide on a compulsory redemption of all Shares outstanding in such Sub-Fund or Class on the basis of the Net Asset Value per Share (after taking account of current realisation prices of the investments as well as realisation expenses), calculated as of the day the decision becomes effective. The Company will serve a notice to the holders of the relevant Shares at the latest on the effective date for the compulsory redemption, which will indicate the reasons of and the procedure for the redemption operations. Registered Shareholders will be notified in writing. Unless the Board decides otherwise in the interests of, or in order to keep equal treatment between the Shareholders, the Shareholders of the Sub-Fund or Class concerned may continue to request redemption or conversion of their Shares free of redemption or conversion charge. However, the liquidation costs will be taken into account in the redemption and conversion price. Liquidation proceeds which could not be distributed to the Shareholders upon the conclusion of the liquidation of a Sub-Fund or Class will be deposited with the *Caisse de Consignation* on behalf of such beneficiaries.

27.2.2 Notwithstanding the powers granted to the Board as described in the previous paragraph, a general meeting of Shareholders of a Sub-Fund or Class may, upon proposal of the Board, decide to repurchase all the Shares in such Sub-Fund or Class and to reimburse the Shareholders on the basis of the Net Asset

Value of their Shares (taking account of current realisation prices of the investments as well as realisation expenses) calculated as of the Valuation Day on which such decision will become effective. No quorum will be required at this general meeting and resolutions will be passed by a simple majority of the shareholders present or represented, provided that the decision does not result in the liquidation of the Company.

27.2.3 All the Shares redeemed will be cancelled.

27.3 Merger of the Company and the Sub-Funds

27.3.1 In accordance with the provisions of the 2010 Act and of the Articles, the Board may decide to merge or consolidate the Company with, or transfer substantially all or part of the Company's assets to, or acquire substantially all the assets of, another UCITS established in Luxembourg or another EU Member State. For the purpose of this Section 27.2, the term UCITS also refers to a sub-fund of a UCITS and the term Company also refers to a Sub-Fund.

27.3.2 The decision of the Board to merge pursuant to Section 27.3.1 above must be approved by a general meeting of Shareholders (or, for a merger involving one or more Sub-Funds, general meeting(s) of Shareholders of the relevant Sub-Fund(s)), such decision to be taken by simple majority of the votes cast by Shareholders present or represented at the relevant general meeting of Shareholders. Any merger leading to termination of the Company must be approved by Supermajority Resolution at the Shareholders' meeting.

27.3.3 Shareholders will receive shares of the surviving UCITS or sub-fund and, if applicable, a cash payment not exceeding 10% of the net asset value of those shares.

27.3.4 The Company will provide appropriate and accurate information on the proposed merger to its Shareholders so as to enable them to make an informed judgment of the impact of the merger on their investment and to exercise their rights under this Section 27.2 and the 2010 Act.

27.3.5 The Shareholders have the right to request, without any charge other than those retained by the Company to meet disinvestment costs, the redemption of their Shares.

27.3.6 Under the same circumstances as provided by Section 27.2.1 above, the Board may decide to allocate the assets of a Sub-Fund to those of another existing Sub-Fund within the Company and to repatriate the Shares of the Class or Classes concerned as Shares of another Class (following a split or consolidation, if necessary, and the payment of the amount corresponding to any fractional entitlement to Shareholders). Such decision will be published in the same manner as described in Section 27.1.4 above one (1) month before its effectiveness (and, in addition, the publication will contain information in relation to the new Sub-Fund), in order to enable the Shareholders to request redemption of their Shares, free of charge, during such period.

27.3.7 Notwithstanding the powers conferred to the Board by Section 27.3.6 above, a contribution of the assets and of the liabilities attributable to any Sub-Fund to another Sub-Fund within the Company may in any other circumstances be decided upon by a general meeting of Shareholders of the Class or Classes issued in the Sub-Fund concerned for which there will be no quorum requirements and which will decide upon such a merger by resolution taken by simple majority of those present or represented and voting at such meeting.

27.3.8 For the interest of the Shareholders of the relevant Sub-Fund or in the event that a change in the economic or political situation relating to a Sub-Fund so justifies, the Board may proceed to the reorganisation of a Sub-Fund by means of a division into two or more Sub-Funds. Information concerning the new Sub-Fund(s) will be provided to the relevant Shareholders. Such publication will be made one month prior to the effectiveness of the reorganisation in order to permit Shareholders to request redemption of their Shares free of charge during such one month prior period.

PART B – SPECIAL SECTIONS

SPECIAL SECTION 1

METHOD INVESTMENTS SICAV - ATTRACTIVE GLOBAL OPPORTUNITIES

This Special Section is valid only if accompanied by the General Section of the Prospectus. This Special Section refers only to Method Investments SICAV – Attractive Global Opportunities (the **Sub-Fund**).

1. INVESTMENT OBJECTIVE AND POLICY

1.1 The Sub-Fund pursues a multi-asset opportunistic investment mandate with the flexibility to use different multi-asset classes to outperform traditional strategies during volatile markets. It will invest across bonds, money market instruments and equities, but will have the added particularity to hedge the portfolio against downside risks by investing in derivatives. The Sub-Fund may use those different asset classes at the same time to provide stability in its performance. The Sub-Fund will invest in bonds, money market instruments or equities, based on the opportunity in the market at a specific point of time, or in any combination of bonds, money market instruments or equities that can maximise returns *vis-à-vis* risk being taken as deemed necessary by the Investment Manager (as defined in Section 11 below). The Sub-Fund can use portfolio hedging transactions across asset classes, including derivatives such as options and futures, so as to minimise the downside risks for the portfolio overall.

1.2 The investment strategy's core emphasis is on identifying undervalued assets across the capital structure (e.g.: senior vs. junior debt) or across asset classes (e.g.: debt vs. equity) or across financial instruments (e.g.: cash vs. derivative instrument). The Investment Manager aims at identifying companies which are operationally sound, but financially stressed due to a bad balance-sheet, inadequate capitalization or poor access to capital or otherwise being sold for less than their intrinsic value (mispriced assets). The investment approach includes fat-tail risk hedging strategies which identify "cheap options" in the market to achieve both strategic hedging and tactical portfolio positioning.

1.3 Exposure to the different asset classes may be achieved both by cash investments (Equity, money market instruments or Credit) or through the use of FDIs (such as equity futures, bond futures, interest rate swaps, credit default swaps, total return swaps, currency forwards and non- deliverable forwards), through the taking of both long and short positions within the investment universe. The combination of long and short positions however will never result in uncovered short positions.

1.4 The Sub-Fund may invest up to 10% of its net assets in debt obligations issued by non-rated issuers or issuers whose rating is non-investment grade but not where the rating level is below Standard and Poor's B- or Moody's B2.

1.5 FDIs will be used both for hedging portfolio risks and for investment purposes to achieve the investment objective of the Sub-Fund, in accordance with Section 6 of the General Section. FDIs include, but are not limited to, futures, options, forwards, swaps, credit linked instruments, and other fixed income, currency and credit derivatives (including but not limited to total return swaps, foreign exchange forward contracts, non-deliverable forwards, single name credit default swaps and indices of credit default swaps (which qualify as eligible "financial indices" within the meaning of article 41 of the 2010 Act and article 9 of the Grand-Ducal Regulation of 8 February 2008 relating to certain definitions of the 2010 Act)).

1.6 The Sub-Fund makes use of TRS to take long or short exposures on specific equity securities. At the date of this Prospectus, all counterparties for TRS are Eligible Counterparties with a Minimum Credit Rating of A- by Moodys. Relations with those

Eligible Counterparties are generally regulated by "ISDA Master Agreements" or similar contractual frameworks. A default of an Eligible Counterparty to a TRS may affect investor returns to the extent of the mark-to-market value of outstanding positions and/or Eligible Collateral deposited. Eligible Counterparties to TRS do not assume any discretion over the composition or management of the Sub-Fund's investment portfolio or of the underlying of the TRS.

1.7 The Sub-Fund may hold the majority of its assets in cash or other money market instruments as part of its instrument mandate cash on a temporary basis.

1.8 The Sub-Fund may also invest in shares/units of other UCIs compliant with Article 41 (1) of the 2010 Act, provided that their investment policies are consistent with those of the Sub-Fund. The Sub-Fund will bear no costs or expenses for the subscription and redemption of the shares/units of the relevant UCIs. Such investments in other UCIs will not exceed 10% of the net assets of the Sub-Fund.

1.9 The Sub-Fund may also invest in liquid asset classes including but not limited to both exchange-traded and over-the-counter FDIs linked, inter alia, to equity indices, sovereign bonds, interest rate instruments, currencies, commodity indices, exchange traded funds, money market instruments and UCIs in accordance with Section 5 of the General Section of the Prospectus.

1.10 The Sub-Fund will invest up to 10% of its net assets in the Markit iTraxx index notably through UCITS compliant securities.

1.11 Cash received from counterparties as collateral will not be reinvested.

1.12 The Sub-Fund may not invest in asset backed securities, nor in mortgage backed securities.

1.13 The Sub-Fund will not invest more than 20% of its NAV into CoCos. Please refer to Section 8.4 of the General Section for a description of the main risks related to CoCos.

2. REFERENCE CURRENCY

The Reference Currency of the Sub-Fund is the EUR.

3. TERM OF THE SUB-FUND

The Sub-Fund has been created for an unlimited period of time.

4. VALUATION DAY

The Net Asset Value of the Sub-Fund is determined daily (each a Valuation Day). If such a day is not a Business Day then the Net Asset Value of the Sub-Fund is calculated as at the immediately preceding Business Day. The Net Asset Value will be available at the registered office of the Company within three (3) Business Days from the relevant Valuation Day.

5. CLASSES OF SHARES AVAILABLE

There are for the time being the following Classes available for subscription by the investors in the Sub-Fund with the following characteristics:

Class of Shares	**A-Acc EUR**	**A-Acc USD H**	**A-Acc GBP H**	**N-Acc EUR**	**H-Acc EUR**	**H-Acc USD H**	**H-Acc GBP H**	**I-Acc EUR**	**Listing - Acc EUR**	**I-Acc USD H**	**I-Acc GBP H**	**P-Acc EUR**	**P-Acc USD H**	**P-Acc GBP H**	**B-Dis EUR**	**J-Dis EUR**
Eligible Investors	Retail	Retail	Retail	Retail	Retail	Retail	Retail	Institutional	Retail	Institutional	Institutional	Institutional	Institutional	Institutional	Retail	Institutional
Reference Currency	EUR	USD	GBP	EUR	EUR	USD	GBP	EUR	EUR	USD	GBP	EUR	USD	GBP	EUR	EUR
Initial Subscription Price	EUR 1000	USD 1000	GBP 1000	EUR 1000	EUR 1000	USD 1000	GBP 1000	EUR 1000	EUR 1,000	USD 1000	GBP 1000	EUR 1000	USD 1000	GBP 1000	EUR 1000	EUR 1000
Minimum Initial Subscription Amount	EUR 10,000	USD 10,000	GBP 10,000	EUR 10,000	EUR 10,000	USD 10,000	GBP 10,000	EUR 1,000	no.10 Shares	USD 1,000	GBP 1,000	EUR 1,000	USD 1,000	GBP 1,000	EUR 10,000	EUR 1,000
Sales Charge	Up to 5%	Up to 5%	Up to 5%	N/A	Up to 5%	Up to 5%	Up to 5%	Up to 5%	N/A	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%
Redemption Fee	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Conversion Fee	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Investment Management Fee	2.25%	2.25%	2.25%	2.70%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.25%	1.25%	1.25%	2.25%	1.75%
Performance Fee	20% above Bofa 1M EUR LIBID	20% above Bofa 1M USD LIBID	20% above Bofa 1M GBP LIBID	20% above Bofa 1M EUR LIBID	20% above Bofa 1M EUR LIBID	20% above Bofa 1M USD LIBID	20% above Bofa 1M GBP LIBID	20% above Bofa 1M EUR LIBID	20% above Bofa 1M EUR LIBID	20% above Bofa 1M USD LIBID	20% above Bofa 1M GBP LIBID	20% above Bofa 1M EUR LIBID	20% above Bofa 1M USD LIBID	20% above Bofa 1M GBP LIBID	20% above Bofa 1M EUR LIBID	20% above Bofa 1M EUR LIBID
Performance High Water Mark (HWM) Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset
Distribution Fee	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Distribution or Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Distribution	Distribution
Hedged	No	Yes	Yes	No	No	Yes	Yes	No	No	Yes	Yes	No	Yes	Yes	No	No
Annual Subscription Tax *(taxe d'abonnement)*	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.01%	0.05%	0.01%	0.01%	0.01%	0.01%	0.01%	0.05%	0.01%

5.1 For Class B-Dis EUR a fixed dividend of 2% per annum of the Net Asset Value will be distributed to the Shareholder on each 1st December (a **B Distribution Day**). Any net income and realized capital gains attributable to the Class B-Dis EUR exceeding 2% per annum of the Net Asset Value will additionally be distributed provided that the Net Asset Value per share exceeds the "High Water Mark", which is equal to the highest Net Asset Value per share on any previous B Distribution Day.

5.2 For Class J-Dis EUR a fixed dividend of 2% per annum of the Net Asset Value will be distributed to the Shareholder on each 1st December (a **J Distribution Day**). Any net income and realized capital gains attributable to the Class J-Dis EUR exceeding 2% per annum of the Net Asset Value will additionally be distributed provided that the Net Asset Value per share exceeds the "High Water Mark", which is equal to the highest Net Asset Value per share on any previous J Distribution Day.

6. INITIAL OFFERING PERIOD

On a date or for a period as shall be specified by the Directors, Classes will be launched at the Initial Subscription Price.

7. ONGOING SUBSCRIPTIONS

7.1 Subscriptions to the Sub-Fund's Shares must be made using the documents available from the registered offices of the Company or the Distributor(s).

7.2 Subscriptions for Shares are accepted on each Valuation Day. Applications for subscriptions must be received by the Administrative Agent not later than 4.00 p.m. (Luxembourg time) on the relevant Valuation Day. Applications received after that time will be processed on the next Valuation Day.

7.3 Payments for subscriptions must be received in the currency of the relevant Class within three (3) Business Days after the relevant Valuation Day.

8. REDEMPTION

8.1 Shares in the Sub-Fund may be redeemed on each Valuation Day. Redemption requests must be sent in writing to the Administrative Agent or the Distributor(s). Redemption requests must be received by the Administrative Agent no later than 4.00 p.m. (Luxembourg time) on the relevant Valuation Day. Redemption requests received after this deadline will be processed on the next following Valuation Day.

8.2 Redemptions will be paid by the Depositary in the currency of the relevant Class within three (3) Business Days after the relevant Valuation Day.

9. CONVERSION

9.1 Shares in the Sub-Fund may be converted on each Valuation Day.

9.2 Conversion requests must be received by the Administrative Agent no later than 4.00 p.m. (Luxembourg time) on the relevant Valuation Day. Conversion requests received after this deadline will be processed on the next following Valuation Day.

9.3 Conversions are not allowed for Share Classes which are listed on a regulated stock exchange for the purposes of Directive 2014/65/EU.

10. DILUTION LEVY

10.1 With respect of subscriptions, redemptions and conversions of Shares of the Sub-Fund, a Dilution Levy will be applied to the subscriptions, redemptions and conversions of all investors on the same Valuation Day, in case the net subscriptions, redemptions and conversions exceed the threshold of 10% of the most recently available Net Asset Value of the Sub-Fund. The rate of the Dilution Levy will be determined by the Investment Manager to reflect the current market conditions, so as to best protect existing or remaining Shareholders. The Dilution Levy will not exceed 2% of the relevant Subscription Amount, the Redemption Amount or the Conversion Amount.

10.2 No Dilution Levy will be applied to On-Exchange Transfers in respect of Shares of Classes which are listed on a regulated stock exchange for the purposes of Directive 2014/65/EU.

11. INVESTMENT MANAGER

The Company has appointed Fasanara Capital Ltd (the **Investment Manager**) as investment manager of the Sub-Fund.

12. REMUNERATION OF THE INVESTMENT MANAGER

12.1 Investment Management Fee

The Investment Manager will be entitled to receive out of the assets of each Class within the Sub-Fund an investment management fee (the **Investment Management Fee**) accrued on each Valuation Day and payable monthly at such rate p.a. as set out in respect of each Class under Section 5 above based on the Net Asset Value of the relevant Class. The Investment Management Fee is payable monthly in arrears.

Maximum Management Fees charged by the underlying UCITS and/or other UCIs

The Sub-Fund shall invest in UCITS and/or other UCIs whose management fees do not exceed 3% per year of the respective UCITS and/or other UCIs' net asset value. The amounts charged by such UCITS and/or other UCI's shall be disclosed in the financial reports of the Company.

12.2 Performance Fee

12.2.1 In addition to the Investment Management Fee, the Investment Manager will be entitled to receive a performance fee (the **Performance Fee**) at such rate p.a. set out in respect of each Class under Section 5 above based on the Net Asset Value per Share of the relevant Class. The Performance Fee accrues only on the Valuation Day on which the Net Asset Value per Share of the relevant Class exceeds respectively the following benchmarks:

(a) for Classes in EUR currencies, the BofA Merrill Lynch EUR LIBID 1-Month Constant Maturity Index (Bloomberg L1EC <Index>);

(b) for Classes in USD currencies, the BofA Merrill Lynch USD LIBID 1-Month Constant Maturity Index (Bloomberg L1US <Index>); and

(c) for Classes in GBP currencies, the BofA Merrill Lynch GBP LIBID 1-Month Constant Maturity Index (Bloomberg L1BP <Index>);

12.2.2 The Performance Fee is due as of each Valuation Day and is payable monthly in arrears.

12.2.3 As of each Valuation Day, the Performance Fee (if any) which shall accrue will be the amount equal to:

(a) the positive difference between:

(i) the Net Asset Value per Share of the relevant Class as of such Valuation Day; and

(ii) the highest Net Asset Value per Share of the relevant Class on any previous Valuation Day plus the prorated benchmark;

(b) multiplied by the number of Shares, which are in issue on the Valuation Day; and

(c) multiplied by the percentage rate applicable to the calculation of the Performance Fee as set out under Section 5 above.

It should be noted that as the total Net Asset Value may differ between Classes, separate Performance Fee calculations will be carried out separately for each Class, which therefore may become subject to different amounts of Performance Fees. With respect to distributing Classes, any distributions made during the relevant performance period will be added back into the Net Asset Value for the purpose of the Performance Fee calculation.

13. LISTING

13.1 The Shares may be listed on a regulated stock exchange for the purposes of Directive 2014/65/EU.

13.2 Shares of Class Listing Acc-EUR may be listed and traded on the Italian regulated stock exchange, which is Borsa Italiana S.p.A.. Specifically, the Class Listing Acc-EUR may be admitted to listing in the segment “OICR Aperti” of the ETF*plus* Market (the **Relevant Stock Exchange**). The Relevant Stock Exchange is designed to allow UCITS compliant UCIs which do not qualify as ETFs to be bought and sold on the Italian Stock Exchange through a quantity auction mechanism. The trading of units/shares of such UCITS Funds in the Relevant Stock Exchange requires the presence of an intermediary which undertakes to execute the buy or sell order imbalances (if any) (the **Operatore Incaricato**). Under the applicable rules of the Italian Stock Exchange (the *Regolamento dei Mercati organizzati e gestiti da Borsa Italiana S.p.A.*), the Operatore Incaricato is an intermediary admitted as a member of the ETF*plus* Market which undertakes to intervene after the auction phase to effect an order to execute the difference between buy and sell orders submitted during the dealing day.

13.3 The trading mechanism of the Relevant Stock Exchange can be summarised as follows:

13.3.1 Units/shares of UCITS Funds are placed by investors through their authorised intermediaries by the entry of market orders. Buy and sell orders entered by market intermediaries are automatically ranked on the book according to their time priority.

13.3.2 At the end of order entry phase, buy and sell orders are matched according the order in which they were submitted.

13.3.3 In case of a difference between the buy and sell quantities, the Operatore Incaricato enters into a balancing transaction to buy or sell units/ shares making up the difference. Contracts are concluded at the net asset value (NAV) of the share/unit of UCITS Funds on the dealing day in question.

13.3.4 Contracts are then valued by Borsa Italiana on the basis of the NAV and transmitted to X-TRM (settlement infrastructure managed by Monte Titoli) to be sent to the settlement services on the business day following the day on which they were concluded and in any event in compliance with the time limits established for settlement.

14. RISK MANAGEMENT

14.1 The Sub-Fund will use an absolute value at risk (**VaR**) approach to monitor its global exposure. The VaR of the Sub-Fund's portfolio will not exceed 3% of the Sub-Fund's Net Asset Value.

14.2 The leverage of the Sub-Fund (calculated as the sum of the notionals of the FDIs used) is not expected to exceed 300% of the Sub-Fund's Net Asset Value.

15. PROFILE OF THE TYPICAL INVESTOR

15.1 The Sub-Fund is appropriate for investors with a low risk tolerance and may suit an investor looking for a greater capital growth than cash holdings or just through government bonds or a combination of capital growth and income, while keeping the risk associated with their investments to a low level.

15.2 Shareholders should note that the value of their investment could fall as well as rise and they should accept that there is no guarantee that they will recover their initial investment.

16. SPECIFIC RISK FACTORS

Before making an investment decision with respect to this Sub-Fund, prospective investors should carefully consider the risks of investing set out in Section 8 of the General Section. In addition, investors should pay attention to the following specific risk factors:

16.1 Market risk

Investment in the Sub-Fund should be regarded as a long-term investment. There is no assurance that the investment object of the Sub-Fund will be achieved. The Sub-Fund's investments are subject to normal market fluctuations in the relevant market and the risks inherent in all investments and there are no assurances that appreciation or income generation will occur. The value of Shares and the income from them (if any) from time to time, can go down as well as up and investors may not realise their initial investment.

16.2 Interest rate risk

The Sub-Fund will invests in bonds and other fixed income securities. Therefore, the Sub-Fund's portfolio may decline in value if interest rates change. In general, the prices of debt securities rise when interest rates fall, and fall when interest rates rise. Longer term bonds are usually more dependent on interest rate changes.

16.3 Currency risk

16.3.1 Because the assets and liabilities of the Sub-Fund may be denominated in currencies different from its Reference Currency (the Euro), the Sub-Fund may be affected favourably or unfavourably by exchange control regulations or changes in the exchange rates between such Reference Currency and other currencies. Changes in currency exchange rates may influence the value of the Sub-Fund's Shares, and also may affect the value of dividends and interests earned by the Sub-Fund and gains and losses realised by the Sub-Fund. The exchange rates between the Reference Currency and other currencies are determined by supply and demand in the currency exchange markets, the international balances of payments, governmental intervention, speculation and other economic and political conditions. If the currency in which a security is denominated appreciates against the Reference Currency, the price of the security could increase. Conversely, a decline in the exchange rate of the currency would adversely affect the price of the security. The risk of such declines is more pronounced with currencies of developing countries.

16.3.2 The Sub-Fund may use techniques or instruments to hedge or to protect against currency exchange risk but there is no guarantee that hedging or protection will be achieved.

16.4 Credit risk

The Sub-Fund will invests in bonds and other fixed income securities. Therefore, the Sub-Fund is subject to the risk that some issuers may not make payments on such securities. Furthermore, an issuer may suffer adverse changes in its financial condition that could lower the credit quality or a security, leading to greater volatility in the price of the security and in the value of the Sub-Fund. A change in the quality rating of a bond or other security can also affect the security's liquidity and make it more difficult to sell.

16.5 Equity Risk

Investment in equities is subject to the risks that the market value of shares may go down as well as up. Factors affecting share values are numerous, including changes in investment sentiments, political environment, economic environment, business and social conditions in local and global marketplace. Securities exchanges normally have the right to suspend or limit trading in any securities traded on the relevant exchanges under certain circumstances. A suspension or limitation on trading means liquidation of such securities is impossible and the Sub-Fund investing in these securities may be subject to losses.

16.6 Leverage Risk

A Sub-Fund's portfolio may employ leverage by investing in derivative instruments. While leverage presents opportunities for increasing the Sub-Fund's total return, it has the effect of potentially increasing losses as well. Accordingly, any event which adversely affects the value of an investment by the Sub-Fund would be magnified to the extent the Sub-Fund is leveraged. The cumulative effect of the use of leverage by the Sub-Fund in a market that moves adversely to the Sub-Fund's investments could result in substantial loss to the Sub-Fund which would be greater than if the Sub-Fund were not leveraged.

16.7 Counterparty risk

The Sub-Fund may enter into bilateral positions. The Sub-Funds are subject to the risk of the insolvency of their counterparties (such as broker-dealers, futures commission merchants, banks or other financial institutions, exchanges or clearing houses). The Sub-Funds may enter into transactions in OTC markets, which will expose the Sub-Funds to the credit risk of their counterparties and their ability to satisfy the terms of such contracts. Therefore the value of the Sub-Fund may be sensitive to changes in the credit-quality of its counterparties or their default.

16.8 Commodity index instruments

The Sub-Fund may from time to time have an exposure to commodity indices. Commodity index trading involves certain financial risks that are qualitatively different from those incurred in trading securities and other financial instruments. Prices of commodity indices are influenced by, among other things, various macro-economic factors such as changing supply and demand relationships, weather conditions and other natural phenomena, agricultural, trade, fiscal, monetary, and exchange control programmes and policies of governments (including government intervention in certain markets) and other unforeseeable events.

17. SPECIFIC SWISS DISCLOSURES

The distribution of Shares in Switzerland will be exclusively made to, and directed at, qualified investors (the "Qualified Investors"), as defined in the Swiss Collective Investment Schemes Act of 23 June 2006, as amended ("CISA") and its implementing ordinance (the "Swiss Distribution Rules"). Accordingly, the Sub-Fund has not been and will not be registered with the Swiss Financial Market Supervisory Authority (FINMA).

17.1 Representative

The representative in Switzerland is ARM Swiss Representatives SA, Route de Cité-Ouest 2, 1196 Gland, Switzerland.

17.2 Paying agent

The paying agent in Switzerland is Banque Cantonale de Geneve, 17 place de l'Ile, 1204 Geneva, Switzerland.

17.3 Location where the relevant documentation can be obtained

The Prospectus, the Articles and annual financial statements can be obtained free of charge from the representative in Switzerland.

17.4 Place of performance and jurisdiction

The place of performance and jurisdiction is the registered office of the representative in Switzerland with regards to the Shares distributed in and from Switzerland.

17.5 Payment of retrocessions

The Company and its agents may pay retrocessions as remuneration for distribution activity in respect of Shares of the Sub-Fund in or from Switzerland. This remuneration may be deemed payment for the following services in particular:

17.5.1 Distribution of Shares,

17.5.2 Organization of roadshows/events,

17.5.3 Provision of information to investors,

17.5.4 Production of marketing material.

Retrocessions are not deemed to be rebates, even if they are ultimately passed on, in full or in part, to the investors. The recipients of such retrocessions must ensure transparent disclosure and inform investors, unsolicited and free of charge, about the amount of remuneration they may receive for distribution. On request of the investor, the recipients of retrocessions must disclose the amounts they actually receive regarding the Sub-Fund distributed to this investor.

17.6 Payment of rebates

Upon request, the Company and its agents may pay rebates directly to investors in relation of distribution of Shares of the Sub-Fund in or from Switzerland. The rebates aim at reducing the fees or costs incurred by the relevant investor. Such rebates are possible provided that the following conditions are met: (i) they are paid from fees received by the Investment Manager and are not an additional charge on the Sub-Fund assets; (ii) the criteria on which they are granted are objective; (iii) all the investors meeting the criteria referred to under (ii) and requesting such rebates may also benefit from these rebates according to the same conditions applicable to the previous investors.

The objective criteria referred to above are the following:

17.6.1 the volume subscribed by the investor or the total volume of their existing investment in the Sub-Fund or in the product range of the Company, when applicable;

17.6.2 the investment behavior shown by the investor e.g. expected investment period;

17.6.3 the support and/or the assistance of the investor over the launching of the Sub-Fund.

At the request of the investor, the Company must disclose the amounts of such rebates. Such disclosure is free of charge.

SPECIAL SECTION 2

METHOD INVESTMENTS SICAV – ATTRACTIVE GLOBAL OPPORTUNITIES PLUS

This Special Section is valid only if accompanied by the General Section of the Prospectus. This Special Section refers only to Method Investments SICAV – Attractive Global Opportunities Plus (the **Sub-Fund**).

1. INVESTMENT OBJECTIVE AND POLICY

1.1 The investment objective and policy of the Sub-Fund is similar to the one of Method Investments SICAV – Attractive Global Opportunities, except that the latter has a volatility lower than the one of the Sub-Fund, as a result of a more speculative use by the Sub-Fund of FX forwards and bonds futures.

1.2 The Sub-Fund pursues a multi-asset opportunistic investment mandate with the flexibility to use different multi-asset classes to outperform traditional strategies during volatile markets. It will invest across bonds, money market instruments and equities, but will have the added particularity to hedge the portfolio against downside risks by investing in derivatives. The Sub-Fund may use those different asset classes at the same time to provide stability in its performance. The Sub-Fund will invest in bonds, money market instruments or equities, based on the opportunity in the market at a specific point of time, or in any combination of bonds, money market instruments or equities that can maximise returns *vis-à-vis* risk being taken as deemed necessary by the Investment Manager (as defined in Section 11 below). The Sub-Fund can use portfolio hedging transactions across asset classes, including derivatives such as options and futures, so as to minimise the downside risks for the portfolio overall.

1.3 The investment strategy's core emphasis is on identifying undervalued assets across the capital structure (e.g.: senior vs. junior debt) or across asset classes (e.g.: debt vs. equity) or across financial instruments (e.g.: cash vs. derivative instrument). The Investment Manager aims at identifying companies which are operationally sound, but financially stressed due to a bad balance-sheet, inadequate capitalization or poor access to capital or otherwise being sold for less than their intrinsic value (mispriced assets). The investment approach includes fat-tail risk hedging strategies which identify "cheap options" in the market to achieve both strategic hedging and tactical portfolio positioning.

1.4 Exposure to the different asset classes may be achieved both by cash investments (Equity, money market instruments or Credit) or through the use of FDIs (such as equity futures, bond futures, interest rate swaps, credit default swaps, total return swaps, currency forwards and non- deliverable forwards), through the taking of both long and short positions within the investment universe. The combination of long and short positions however will never result in uncovered short positions.

1.5 The Sub-Fund may invest up to 10% of its net assets in debt obligations issued by non-rated issuers or issuers whose rating is non-investment grade but not where the rating level is below Standard and Poor's B- or Moody's B2.

1.6 FDIs will be used both for hedging portfolio risks and for investment purposes to achieve the investment objective of the Sub-Fund, in accordance with Section 6 of the General Section. FDIs include, but are not limited to, futures, options, forwards, swaps, credit linked instruments, and other fixed income, currency and credit derivatives (including but not limited to total return swaps, foreign exchange forward contracts, non-deliverable forwards, single name credit default swaps and indices of credit default swaps (which qualify as eligible "financial indices" within the meaning of article 41 of the 2010 Act and article 9 of the Grand-Ducal Regulation of 8 February 2008 relating to certain definitions of the 2010 Act)).

1.7 The Sub-Fund makes use of TRS to take long or short exposures on specific equity securities. At the date of this Prospectus, all counterparties for TRS are Eligible Counterparties with a Minimum Credit Rating of A- by Moodys. Relations with those Eligible Counterparties are generally regulated by "ISDA Master Agreements" or similar contractual frameworks. A default of an Eligible Counterparty to a TRS may affect investor returns to the extent of the mark-to-market value of outstanding positions and/or Eligible Collateral deposited. Eligible Counterparties to TRS do not assume any discretion over the composition or management of the Sub-Fund's investment portfolio or of the underlying of the TRS.

1.8 The Sub-Fund may hold the majority of its assets in cash or other money market instruments as part of its instrument mandate cash on a temporary basis.

1.9 The Sub-Fund may also invest in shares/units of other UCIs compliant with Article 41 (1) of the 2010 Act, provided that their investment policies are consistent with those of the Sub-Fund. The Sub-Fund will bear no costs or expenses for the subscription and redemption of the shares/units of the relevant UCIs. Such investments in other UCIs will not exceed 10% of the net assets of the Sub-Fund.

1.10 The Sub-Fund may also invest in liquid asset classes including but not limited to both exchange-traded and over-the-counter FDIs linked, inter alia, to equity indices, sovereign bonds, interest rate instruments, currencies, commodity indices, exchange traded funds, money market instruments and UCIs in accordance with Section 5 of the General Section of the Prospectus.

1.11 The Sub-Fund will invest up to 10% of its net assets in the Markit iTraxx index notably through UCITS compliant securities.

1.12 Cash received from counterparties as collateral will not be reinvested.

1.13 The Sub-Fund may not invest in asset backed securities, nor in mortgage backed securities.

1.14 The Sub-Fund will not invest more than 20% of its NAV into CoCos. Please refer to Section 8.4 of the General Section for a description of the main risks related to CoCos.

2. REFERENCE CURRENCY

The Reference Currency of the Sub-Fund is the EUR.

3. TERM OF THE SUB-FUND

The Sub-Fund has been created for an unlimited period of time.

4. VALUATION DAY

The Net Asset Value of the Sub-Fund is determined daily (each a Valuation Day). If such a day is not a Business Day then the Net Asset Value of the Sub-Fund is calculated as at the immediately preceding Business Day. The Net Asset Value will be available at the registered office of the Company within three (3) Business Days from the relevant Valuation Day.

5. CLASSES OF SHARES AVAILABLE

There are for the time being the following Classes available for subscription by the investors in the Sub-Fund with the following characteristics:

Class of Shares	**A-Acc EUR**	**A-Acc USD H**	**A-Acc GBP H**	**N-Acc EUR**	**H-Acc EUR**	**H-Acc USD H**	**H-Acc GBP H**	**I-Acc EUR**	**Listing - Acc EUR**	**I-Acc USD H**	**I-Acc GBP H**	**P-Acc EUR**	**P-Acc USD H**	**P-Acc GBP H**	**B-Dis EUR**	**J-Dis EUR**
Eligible Investors	Retail	Retail	Retail	Retail	Retail	Retail	Retail	Institutional	Retail	Institutional	Institutional	Institutional	Institutional	Institutional	Retail	Institutional
Reference Currency	EUR	USD	GBP	EUR	EUR	USD	GBP	EUR	EUR	USD	GBP	EUR	USD	GBP	EUR	EUR
Initial Subscription Price	EUR 1000	USD 1000	GBP 1000	EUR 1000	EUR 1000	USD 1000	GBP 1000	EUR 1000	EUR 1,000	USD 1000	GBP 1000	EUR 1000	USD 1000	GBP 1000	EUR 1000	EUR 1000
Minimum Initial Subscription Amount	EUR 10,000	USD 10,000	GBP 10,000	EUR 10,000	EUR 10,000	USD 10,000	GBP 10,000	EUR 1,000	no.10 Shares	USD 1,000	GBP 1,000	EUR 1,000	USD 1,000	GBP 1,000	EUR 10,000	EUR 1,000
Sales Charge	Up to 5%	Up to 5%	Up to 5%	N/A	Up to 5%	Up to 5%	Up to 5%	Up to 5%	N/A	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%
Redemption Fee	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Conversion Fee	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Investment Management Fee	2.25%	2.25%	2.25%	2.70%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.25%	1.25%	1.25%	2.25%	1.75%
Performance Fee	20% above Bofa 1M EUR LIBID	20% above Bofa 1M USD LIBID	20% above Bofa 1M GBP LIBID	20% above Bofa 1M EUR LIBID	20% above Bofa 1M EUR LIBID	20% above Bofa 1M USD LIBID	20% above Bofa 1M GBP LIBID	20% above Bofa 1M EUR LIBID	20% above Bofa 1M EUR LIBID	20% above Bofa 1M USD LIBID	20% above Bofa 1M GBP LIBID	20% above Bofa 1M EUR LIBID	20% above Bofa 1M USD LIBID	20% above Bofa 1M GBP LIBID	20% above Bofa 1M EUR LIBID	20% above Bofa 1M EUR LIBID
Performance High Water Mark (HWM) Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset	No Reset
Distribution Fee	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Distribution or Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Distribution	Distribution
Hedged	No	Yes	Yes	No	No	Yes	Yes	No	No	Yes	Yes	No	Yes	Yes	No	No
Annual Subscription Tax *(taxe d'abonnement)*	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.01%	0.05%	0.01%	0.01%	0.01%	0.01%	0.01%	0.05%	0.01%

5.1 For Class B-Dis EUR a fixed dividend of 5% per annum of the Net Asset Value will be distributed to the Shareholder on each 1st December (a **B Distribution Day**). Any net income and realized capital gains attributable to the Class B-Dis EUR exceeding 5% per annum of the Net Asset Value will additionally be distributed provided that the Net Asset Value per share exceeds the "High Water Mark", which is equal to the highest Net Asset Value per share on any previous B Distribution Day.

5.2 For Class J-Dis EUR a fixed dividend of 5% per annum of the Net Asset Value will be distributed to the Shareholder on each 1st December (a **J Distribution Day**). Any net income and realized capital gains attributable to the Class J-Dis EUR exceeding 5% per annum of the Net Asset Value will additionally be distributed provided that the Net Asset Value per share exceeds the "High Water Mark", which is equal to the highest Net Asset Value per share on any previous J Distribution Day.

6. INITIAL OFFERING PERIOD

On a date or for a period as shall be specified by the Directors, Classes will be launched at the Initial Subscription Price.

7. ONGOING SUBSCRIPTIONS

7.1 Subscriptions to the Sub-Fund's Shares must be made using the documents available from the registered offices of the Company or the Distributor(s).

7.2 Subscriptions for Shares are accepted on each Valuation Day. Applications for subscriptions must be received by the Administrative Agent not later than 4.00 p.m. (Luxembourg time) on the relevant Valuation Day. Applications received after that time will be processed on the next Valuation Day.

7.3 Payments for subscriptions must be received in the currency of the relevant Class within three (3) Business Days after the relevant Valuation Day.

8. REDEMPTION

8.1 Shares in the Sub-Fund may be redeemed on each Valuation Day. Redemption requests must be sent in writing to the Administrative Agent or the Distributor(s). Redemption requests must be received by the Administrative Agent no later than 4.00 p.m. (Luxembourg time) on the relevant Valuation Day. Redemption requests received after this deadline will be processed on the next following Valuation Day.

8.2 Redemptions will be paid by the Depositary in the currency of the relevant Class within three (3) Business Days after the relevant Valuation Day.

9. CONVERSION

9.1 Shares in the Sub-Fund may be converted on each Valuation Day.

9.2 Conversion requests must be received by the Administrative Agent no later than 4.00 p.m. (Luxembourg time) on the relevant Valuation Day. Conversion requests received after this deadline will be processed on the next following Valuation Day.

9.3 Conversions are not allowed for Share Classes which are listed on a regulated stock exchange for the purposes of Directive 2014/65/EU.

10. DILUTION LEVY

10.1 With respect of subscriptions, redemptions and conversions of Shares of the Sub-Fund, a Dilution Levy will be applied to the subscriptions, redemptions and conversions of all investors on the same Valuation Day, in case the net subscriptions, redemptions and conversions exceed the threshold of 10% of the most recently available Net Asset Value of the Sub-Fund. The rate of the Dilution Levy will be determined by the Investment Manager to reflect the current market conditions, so as to best protect existing or remaining Shareholders. The Dilution Levy will not exceed 2% of the relevant Subscription Amount, the Redemption Amount or the Conversion Amount.

10.2 No Dilution Levy will be applied to On-Exchange Transfers in respect of Shares of Classes which are listed on a regulated stock exchange for the purposes of Directive 2014/65/EU.

11. INVESTMENT MANAGER

The Company has appointed Fasanara Capital Ltd (the **Investment Manager**) as investment manager of the Sub-Fund.

12. REMUNERATION OF THE INVESTMENT MANAGER

12.1 Investment Management Fee

The Investment Manager will be entitled to receive out of the assets of each Class within the Sub-Fund an investment management fee (the **Investment Management Fee**) accrued on each Valuation Day and payable monthly at such rate p.a. as set out in respect of each Class under Section 5 above based on the Net Asset Value of the relevant Class. The Investment Management Fee is payable monthly in arrears.

Maximum Management Fees charged by the underlying UCITS and/or other UCIs

The Sub-Fund shall invest in UCITS and/or other UCIs whose management fees do not exceed 3% per year of the respective UCITS and/or other UCIs' net asset value. The amounts charged by such UCITS and/or other UCI's shall be disclosed in the financial reports of the Company.

12.2 Performance Fee

12.2.1 In addition to the Investment Management Fee, the Investment Manager will be entitled to receive a performance fee (the **Performance Fee**) at such rate p.a. set out in respect of each Class under Section 5 above based on the Net Asset Value per Share of the relevant Class. The Performance Fee accrues only on the Valuation Day on which the Net Asset Value per Share of the relevant Class exceeds respectively the following benchmarks:

(a) for Classes in EUR currencies, the BofA Merrill Lynch EUR LIBID 1-Month Constant Maturity Index (Bloomberg L1EC <Index>);

(b) for Classes in USD currencies, the BofA Merrill Lynch USD LIBID 1-Month Constant Maturity Index (Bloomberg L1US <Index>); and

(c) for Classes in GBP currencies, the BofA Merrill Lynch GBP LIBID 1-Month Constant Maturity Index (Bloomberg L1BP <Index>);

12.2.2 The Performance Fee is due as of each Valuation Day and is payable monthly in arrears.

12.2.3 As of each Valuation Day, the Performance Fee (if any) which shall accrue will be the amount equal to:

(a) the positive difference between:

(i) the Net Asset Value per Share of the relevant Class as of such Valuation Day; and

(ii) the highest Net Asset Value per Share of the relevant Class on any previous Valuation Day plus the prorated benchmark;

(b) multiplied by the number of Shares, which are in issue on the Valuation Day; and

(c) multiplied by the percentage rate applicable to the calculation of the Performance Fee as set out under Section 5 above.

It should be noted that as the total Net Asset Value may differ between Classes, separate Performance Fee calculations will be carried out separately for each Class, which therefore may become subject to different amounts of Performance Fees. With respect to distributing Classes, any distributions made during the relevant performance period will be added back into the Net Asset Value for the purpose of the Performance Fee calculation.

13. LISTING

13.1 The Shares may be listed on a regulated stock exchange for the purposes of Directive 2014/65/EU.

13.2 Shares of Class Listing Acc-EUR may be listed and traded on the Italian regulated stock exchange, which is Borsa Italiana S.p.A.. Specifically, the Class Listing Acc-EUR may be admitted to listing in the segment "OICR Aperti" of the ETF*plus* Market (the **Relevant Stock Exchange**). The Relevant Stock Exchange is designed to allow UCITS compliant UCIs which do not qualify as ETFs to be bought and sold on the Italian Stock Exchange through a quantity auction mechanism. The trading of units/shares of such UCITS Funds in the Relevant Stock Exchange requires the presence of an intermediary which undertakes to execute the buy or sell order imbalances (if any) (the **Operatore Incaricato**). Under the applicable rules of the Italian Stock Exchange (the *Regolamento dei Mercati organizzati e gestiti da Borsa Italiana S.p.A.*), the Operatore Incaricato is an intermediary admitted as a member of the ETF*plus* Market which undertakes to intervene after the auction phase to effect an order to execute the difference between buy and sell orders submitted during the dealing day.

13.3 The trading mechanism of the Relevant Stock Exchange can be summarised as follows:

13.3.1 Units/shares of UCITS Funds are placed by investors through their authorised intermediaries by the entry of market orders. Buy and sell orders entered by market intermediaries are automatically ranked on the book according to their time priority.

13.3.2 At the end of order entry phase, buy and sell orders are matched according the order in which they were submitted.

13.3.3 In case of a difference between the buy and sell quantities, the Operatore Incaricato enters into a balancing transaction to buy or sell units/ shares making up the difference. Contracts are concluded at the net asset value (NAV) of the share/unit of UCITS Funds on the dealing day in question.

13.3.4 Contracts are then valued by Borsa Italiana on the basis of the NAV and transmitted to X-TRM (settlement infrastructure managed by Monte Titoli) to be sent to the settlement services on the business day following the day on which they were concluded and in any event in compliance with the time limits established for settlement.

14. RISK MANAGEMENT

14.1 The Sub-Fund will use an absolute value at risk (**VaR**) approach to monitor its global exposure. The VaR of the Sub-Fund's portfolio will not exceed 8% of the Sub-Fund's Net Asset Value.

14.2 The leverage of the Sub-Fund (calculated as the sum of the notionals of the FDIs used) is not expected to exceed 600% of the Sub-Fund's Net Asset Value.

14.3 As of the date of the Prospectus, it is expected that the level of leverage will be mainly based on the use of FX forwards and bonds futures for speculative purposes and secondly on the use of FX forwards and bonds futures for hedging purposes.

15. PROFILE OF THE TYPICAL INVESTOR

15.1 The Sub-Fund is appropriate for investors with a high risk tolerance and may suit an investor looking for a greater capital growth than cash holdings or just through government bonds or a combination of capital growth and income, while keeping the risk associated with their investments from a low to medium level.

15.2 Shareholders should note that the value of their investment could fall as well as rise and they should accept that there is no guarantee that they will recover their initial investment.

16. SPECIFIC RISK FACTORS

Before making an investment decision with respect to this Sub-Fund, prospective investors should carefully consider the risks of investing set out in Section 8 of the General Section. In addition, investors should pay attention to the following specific risk factors:

16.1 Market risk

Investment in the Sub-Fund should be regarded as a long-term investment. There is no assurance that the investment object of the Sub-Fund will be achieved. The Sub-Fund's investments are subject to normal market fluctuations in the relevant market and the risks inherent in all investments and there are no assurances that appreciation or income generation will occur. The value of Shares and the income from them (if any) from time to time, can go down as well as up and investors may not realise their initial investment.

16.2 Interest rate risk

The Sub-Fund will invests in bonds and other fixed income securities. Therefore, the Sub-Fund's portfolio may decline in value if interest rates change. In general, the prices of debt securities rise when interest rates fall, and fall when interest rates rise. Longer term bonds are usually more dependent on interest rate changes.

16.3 Currency risk

16.3.1 Because the assets and liabilities of the Sub-Fund may be denominated in currencies different from its Reference Currency (the Euro), the Sub-Fund may be affected favourably or unfavourably by exchange control regulations or changes in the exchange rates between such Reference Currency and other currencies. Changes in currency exchange rates may influence the value of the Sub-Fund's Shares, and also may affect the value of dividends and interests earned by the Sub-Fund and gains and losses realised by the Sub-Fund. The exchange rates between the Reference Currency and other currencies are determined by supply and demand in the currency exchange markets, the international balances of payments, governmental intervention, speculation and other economic and political conditions. If the currency in which a security is denominated appreciates against the Reference Currency, the price of the security could increase. Conversely, a decline in the exchange rate of the currency would adversely affect the price of the security. The risk of such declines is more pronounced with currencies of developing countries.

16.3.2 The Sub-Fund may use techniques or instruments to hedge or to protect against currency exchange risk but there is no guarantee that hedging or protection will be achieved.

16.4 Credit risk

The Sub-Fund will invests in bonds and other fixed income securities. Therefore, the Sub-Fund is subject to the risk that some issuers may not make payments on such securities. Furthermore, an issuer may suffer adverse changes in its financial condition that could lower the credit quality or a security, leading to greater volatility in the price of the security and in the value of the Sub-Fund. A change in the quality rating of a bond or other security can also affect the security's liquidity and make it more difficult to sell.

16.5 Equity Risk

Investment in equities is subject to the risks that the market value of shares may go down as well as up. Factors affecting share values are numerous, including changes in investment sentiments, political environment, economic environment, business and social conditions in local and global marketplace. Securities exchanges normally have the right to suspend or limit trading in any securities traded on the relevant exchanges under certain circumstances. A suspension or limitation on trading means liquidation of such securities is impossible and the Sub-Fund investing in these securities may be subject to losses.

16.6 Leverage Risk

A Sub-Fund's portfolio may employ leverage by investing in derivative instruments. While leverage presents opportunities for increasing the Sub-Fund's total return, it has the effect of potentially increasing losses as well. Accordingly, any event which adversely affects the value of an investment by the Sub-Fund would be magnified to the extent the Sub-Fund is leveraged. The cumulative effect of the use of leverage by the Sub-Fund in a market that moves adversely to the Sub-Fund's investments could result in substantial loss to the Sub-Fund which would be greater than if the Sub-Fund were not leveraged.

16.7 Counterparty risk

The Sub-Fund may enter into bilateral positions. The Sub-Funds are subject to the risk of the insolvency of their counterparties (such as broker-dealers, futures commission merchants, banks or other financial institutions, exchanges or clearing houses). The Sub-Funds may enter into transactions in OTC markets, which will expose the Sub-Funds to the credit risk of their counterparties and their ability to satisfy the terms of such contracts. Therefore the value of the Sub-Fund may be sensitive to changes in the credit-quality of its counterparties or their default.

16.8 Commodity index instruments

The Sub-Fund may from time to time have an exposure to commodity indices. Commodity index trading involves certain financial risks that are qualitatively different from those incurred in trading securities and other financial instruments. Prices of commodity indices are influenced by, among other things, various macro-economic factors such as changing supply and demand relationships, weather conditions and other natural phenomena, agricultural, trade, fiscal, monetary, and exchange control programmes and policies of governments (including government intervention in certain markets) and other unforeseeable events.

SPECIAL SECTION 3

METHOD INVESTMENTS SICAV – XINGTAI CHINA CONSUMER

This Special Section is valid only if accompanied by the General Section of the Prospectus. This Special Section refers only to Method Investments SICAV – Xingtai China Consumer (the **Sub-Fund**).

1. DEFINITIONS

Additionally to defined terms in the General Section, the following defined terms have the following meanings in this Special Section 3:

1.1 **A Shares** means shares in PRC-based companies that trade on Chinese stock exchanges such as the SSE and the Shenzhen Stock Exchange;

1.2 **Business Day** means a day on which banks and stock exchanges are open (during the whole day) for business in Luxembourg, Hong Kong and the PRC provided that each month has at least two Business Days;

1.3 **CCASS** means the Hong Kong Central Clearing and Settlement System maintained by HKSCC;

1.4 **ChinaClear** means the central securities depositary in the PRC;

1.5 **CSRC** means the China Securities Regulatory Commission;

1.6 **HKSCC** means the Hong Kong Securities and Clearing Corporation Limited;

1.7 **H Shares** means shares in PRC-based companies that trade on the SEHK and other foreign stock exchanges;

1.8 **Northbound Link** means the Stock Connect link through which investors can deal in select securities listed on the SSE through the SEHK and clearing house in Hong Kong;

1.9 **SEHK** means the Stock Exchange of Hong Kong;

1.10 **SSE** means the Shanghai Stock Exchange;

1.11 **SSE Shares** means A Shares listed on the SSE;

1.12 **Southbound Link** means the Stock Connect link through which investors can deal in select securities listed on the SEHK through the SSE and ChinaClear; and

1.13 **Stock Connect** means Shanghai-Hong Kong Stock Connect, the mutual market access programme through which investors can deal in select securities through the Northbound Link and the Southbound Link.

2. INVESTMENT OBJECTIVE AND POLICY

2.1 The Sub-Fund is a long-only fund. It aims to achieve long-term capital appreciation principally through taking long positions in equity and equity-related securities (subject to these synthetic instruments qualifying as Eligible Investments and inclusive of warrants, exchange-traded funds, American Depositary Receipts and convertible securities) issued by listed companies whose operations are mainly in, or who derive a material amount of earnings from, the People's Republic of China (**PRC**), Hong Kong and Taiwan region (hereinafter: **Greater China**), or foreign companies whose businesses otherwise benefit from rising domestic consumption in Greater China. These companies may be listed on a Greater China stock exchange or on another international stock exchange. The investments will primarily concentrate on companies in the consumer sector as well as companies that otherwise benefit directly from Chinese consumption growth.

2.2 The Sub-Fund will seek to invest in the A-share market indirectly through listed instruments issued by qualifying foreign institutions that have been approved as Qualified Foreign Institution Investors (**A-share Access Products**). A-share Access Products will generally include equity linked notes, also called "A-share Participatory Notes" or "Zero Strike Call", which are fully-funded and listed notes the final payout of which is based on the return of the underlying equity, i.e. an A-share;

2.3 The Sub-Fund will only engage in A-share Access Products up to a maximum of 35% of its net asset value.

2.4 The Sub-Fund may also invest in A Shares via Stock Connect. The Sub-Fund invests in A Shares through its broker (the **Stock Connect Broker**). The Stock Connect Broker is an SEHK exchange participant. To avoid a counterparty risk a delivery versus payment mechanism will be put in place. The A Shares will be held following settlement by the Stock Connect Broker in accounts with HKSCC. HKSCC in turn holds all A Shares through a single nominee omnibus securities account in its name registered with ChinaClear.

2.5 With regard to equity exposure, the Sub-Fund may hold a maximum net exposure to equities up to 100% of its assets.

2.6 The Sub-Fund may hold cash and cash equivalents on a temporary basis. A predominant investment in cash and cash equivalents is however not part of the Sub-Fund's primary investment policy. Such investment will therefore only be made on temporary basis under adverse market conditions. Cash, cash equivalents and debt instruments may be held in a variety of currencies.

2.7 The Sub-Fund may from time to time incur short-term borrowings of up to 10% of net asset value for the purpose of settling transactions, working capital and/or meeting net redemptions. Currently, it is not envisaged that such borrowings will be utilised.

2.8 The Sub-Fund may also invest in the shares/units of other UCIs, provided that their investment policies are consistent with those of the Sub-Fund. The Sub-Fund will bear no costs or expenses for the subscription and redemption of the shares/units of the relevant UCIs. Such investments in other UCIs will not exceed 10% of the net assets of the Sub-Fund. However, no other additional UCI vehicles are contemplated at this time.

2.9 The Sub-Fund is authorised to invest in other Eligible Investments. In particular, the Investment Manager may also adopt, on an ancillary basis, choices different than those described above based on the performance of financial markets or other specific circumstances.

2.10 Cash received from counterparties as collateral will not be reinvested.

3. REFERENCE CURRENCY

The Reference Currency of the Sub-Fund is the USD.

4. TERM OF THE SUB-FUND

The Sub-Fund has been created for an unlimited period of time.

5. VALUATION DAY

The Net Asset Value of the Sub-Fund is determined on each Business Day (each a **Valuation Day**). The Net Asset Value will be available at the registered office of the Company within one (1) Business Day from the relevant Valuation Day.

6. CLASSES OF SHARES AVAILABLE

There is for the time being the following Classes are available for subscription by the investors in the Sub-Fund with the following characteristics:

Class of Shares	**R EUR**	**R USD**	**I EUR**	**I USD**	**S EUR**	**S USD**
Eligible Investors	Retail Investor		Institutional Investor		Investment Manager and its employees	
Reference Currency	EUR	USD	EUR	USD	EUR	USD
Minimum Initial Subscription Amount*	EUR1,000	USD1,000	EUR100,000	USD100,000	EUR1,000	USD1,000
Minimum Holding Amount*	EUR1,000	USD1,000	EUR100,000	USD100,000	EUR1,000	USD1,000
Initial Subscription Price	EUR1,000	USD1,000	EUR1,000	USD1,000	EUR1,000	USD1,000
Sales Charge	Up to 5% of the Net Asset Value per Share		N/A			
Redemption Fee	N/A					
Conversion Fee	N/A					
Investment Management Fee	1.5%		0.75%		0%	
Performance Fee	0%		0%		0%	
Distribution Fee	N/A					
Distribution or Accumulation	Accumulation					
Annual Subscription Tax *(taxe d'abonnement)*	0.05%		0.01%			

*Minimum requirement may be waived in any particular case at the sole discretion of the Board.

7. INITIAL OFFERING PERIOD

The Sub-Fund will be launched on a date or for a period as shall be specified by the Board.

8. ONGOING SUBSCRIPTIONS

8.1 Subscriptions to the Sub-Fund's shares must be made using the documents available from the registered offices of the Company or the Distributor(s).

8.2 Subscriptions for Shares are accepted as at each Valuation Day. Applications for subscriptions must be received by the Administrative Agent not later than 5.00 pm (Luxembourg time) one (1) Business Day before the relevant Valuation Day. Applications received after that time will be processed on the next Valuation Day.

8.3 Payments for subscriptions must be received in the Reference Currency of the respective Class within three (3) Business Days after the relevant Valuation Day.

9. REDEMPTION

9.1 Shares in the Sub-Fund may be redeemed as at each Valuation Day. Redemption requests must be sent in writing to the Administrative Agent or the Distributor(s). Redemption requests must be received by the Administrative Agent no later than 9.00 am (Luxembourg time) six (6) Business Days before the relevant Valuation Day. Redemption requests received after this deadline will be processed on the next following Valuation Day.

9.2 Redemptions will be paid by the Depositary in the Reference Currency of the respective Class within three (3) Business Days after the relevant Valuation Day.

10. CONVERSION

10.1 Shares in the Sub-Fund may be converted as at each Valuation Day.

10.2 Conversion requests must be received by the Administrative Agent no later than 9.00 am (Luxembourg time) six (6) Business Days before the relevant Valuation Day. Conversion requests received after this deadline will be processed on the next following Valuation Day.

10.3 A Conversion Fee in favour of the original Sub-Fund or Class as set out under Section 6 above may be levied to cover conversion costs.

11. DILUTION LEVY

With respect of subscriptions, redemptions and conversions of Shares of the Sub-Fund, a Dilution Levy will be applied to the subscriptions, redemptions and conversions of all investors on the same Valuation Day, in case the net subscriptions, redemptions and conversions exceed the threshold of 10% of the most recently available Net Asset Value of the Sub-Fund. The rate of the Dilution Levy will be determined by the Investment Manager to reflect the current market conditions, so as to best protect existing or remaining Shareholders. The Dilution Levy will not exceed 2% of the relevant Subscription Amount, the Redemption Amount or the Conversion Amount.

12. INVESTMENT MANAGER

12.1 The Company has appointed Xingtai Capital Management limited as Investment Manager (the **Investment Manager**) of the Sub-Fund.

13. REMUNERATION OF THE INVESTMENT MANAGER

13.1 Investment Management Fee

The Investment Manager will be entitled to receive out of the assets of each class within the Sub-Fund an investment management fee (the **Investment Management Fee**) accrued on each Valuation Day and payable monthly at such rate p.a. as set out in respect of each Class under Section 6 above based on the net asset value of the relevant Class. The Investment Management Fee is payable monthly in arrears.

13.2 Performance Fee

13.2.1 In addition to the Investment Management Fee, the Investment Manager will be entitled to receive a performance fee (the **Performance Fee**) at such rate p.a. as set out in respect of each Class under Section 6 above based on the net asset value of the relevant Class. The Performance Fee is due as of each Valuation Day and is payable monthly in arrears.

13.2.2 The Performance Fee accrues only on the Valuation Day on which the Net Asset Value per share exceeds the “High Water Mark”, which is equal to the highest Net Asset Value per share on any previous Valuation Day.

13.2.3 As of each Valuation Day, the Performance Fee (if any) which will accrue will be the amount equal to:

(a) The difference (if positive) between:

(i) the Net Asset Value per Share as of such Valuation Day; and

(ii) the High Water Mark;

(b) multiplied by the number of shares, which are in issue on the Valuation Day; and

(c) multiplied by the percentage rate applicable to the calculation of the performance fee as set out under Section 6 above.

13.2.4 It should be noted that as the total Net Asset Value may differ between Classes, separate Performance Fee calculations will be carried out separately for each Class, which therefore may become subject to different amounts of Performance Fees. With respect to distributing Classes, any distributions made during the relevant performance period will be added back into the Net Asset Value for the purpose of the Performance Fee calculation.

14. LISTING

The Shares of the Sub-Fund may be listed on the Luxembourg stock exchange.

15. RISK MANAGEMENT

The Sub-Fund will use an absolute value at risk (**VaR**) approach to monitor its global exposure as well as single positions. The VaR of the Sub-Fund's portfolio will not exceed 20% of the Sub-Fund's Net Asset Value.

The leverage of the Sub-Fund (calculated as the sum of the notionals of the FDIs used) is not expected to exceed 100% of the Sub-Fund's Net Asset Value.

16. PROFILE OF THE TYPICAL INVESTOR

The Sub-Fund is intended for investors who see collective investment schemes as a convenient way of accessing Chinese investment markets. It may suit investors looking for capital appreciation over a longer-term investment horizon in a portfolio comprised primarily of cash equities, who are prepared to meet defined investment objectives, who have experience of, or understand so-called "capital at risk" products and who are able to accept significant losses (should they occur). It is appropriate for investors who can set aside the capital for a period of at least three (3) years and who do not require any income from their investment. In particular, Shareholders should note that the value of their investment could fall as well as rise and they should accept that there is no guarantee that they will recover their initial investment.

17. SPECIFIC RISK FACTORS

Before making an investment decision with respect to this Sub-Fund, prospective investors should carefully consider the risks of investing set out in Section 8 of the General Section. In addition, investors should pay attention to the following specific risk factors:

17.1 Market risk

The investments of the Sub-Fund may go up and down due to changing economic, political or market conditions, or due to an issuer's individual situation.

17.2 Currency risk

Because the assets and liabilities of the Sub-Fund may be denominated in currencies different from its Reference Currency (the USD), the Sub-Fund may be affected favourably or unfavourably by exchange control regulations or changes in the exchange rates between such Reference Currency and other currencies. Changes in currency exchange rates may influence the value of the Sub-Fund's Shares, and also may affect the value of dividends and interests earned by the Sub-Fund and gains and losses realised by the Sub-Fund. The exchange rates between the Reference Currency and other currencies are determined by supply and demand in the currency exchange markets, the international balances of payments, governmental intervention, speculation and other economic and political conditions. If the currency in which a security is denominated appreciates against the Reference Currency, the price of the security could increase. Conversely, a decline in the exchange rate of the currency would adversely affect the price of the security. The risk of such declines is more pronounced with currencies of developing countries.

17.3 Emerging market risk

The Sub-Fund will be investing in emerging markets. In certain countries, there is the possibility of expropriation of assets, confiscatory taxation, political or social instability or diplomatic developments which could affect investment in those countries.

17.4 PRC market risk

Investing in the PRC market involves certain risks and special considerations not typically associated with investment in more developed economies or markets, such as greater political risks, taxation issues, economic risks, foreign exchange risks, liquidity risks and regulatory risks.

Since 1978, the PRC government has implemented economic reform measures which emphasise decentralisation and the utilisation of market forces in the development of the PRC economy, moving from the previous planned economy system. However, many of the economic measures are experimental or unprecedented and may be subject to adjustment and modification. Any significant change in the PRC's political, social, economic, monetary and/or fiscal policies may have a negative impact on investments in the PRC market.

The regulatory and legal framework for capital markets and joint stock companies in the PRC may be viewed as not as well developed as those of "developed" countries. Accounting and disclosure standards and practices in the PRC may deviate significantly from international accounting and disclosure standards and norms.

Investors should also be aware that changes in the PRC taxation legislation could affect the amount of income which may be derived, and the amount of capital returned, from the investments of the Sub-Fund. Laws governing taxation will continue to change and may contain conflicts and ambiguities.

17.5 Renminbi currency risk

The PRC government's control of currency conversion and movements in the Renminbi exchange rates may adversely affect the operations and financial results of companies in the PRC. Since a substantial part of the Sub-Fund's assets could be invested in the PRC market, the Sub-Fund will be subject to the risk of the PRC government's imposition of restrictions on the repatriation of funds or other assets out of the country, limiting the ability of the Sub-Fund to satisfy payments to investors.

This needs to be specifically considered in light of the Sub-Fund's investments in A Shares via Stock Connect.

17.6 Equity risk

Investment in equities is subject to the risks that the market value of the shares may go down as well as up. Factors affecting share values are numerous, including changes in investment sentiments, political environment, economic environment, business and social conditions in local and global marketplace. Securities exchanges normally have the right to suspend or limit trading in any securities traded on the relevant exchanges under certain circumstances. A suspension or limitation on trading means liquidation of such securities is impossible and the Sub-Fund investing in these securities may be subject to losses.

This needs to be specifically considered in light of investments in shares of companies listed on the Shenzhen Stock Exchange and SSE in respect of which the above risk factors relating to Renminbi currency risk and PRC market risk would also apply.

17.7 Concentration risk

Since the Sub-Fund invests primarily in Greater China, it may not be well diversified in terms of the number of holdings. Investors should be aware that the Sub-Fund is likely to be more volatile than a broad-based fund, such as a global or regional equity fund because the Sub-Fund would be more susceptible to fluctuations in value resulting from a limited number of holdings or from adverse conditions in the relevant countries, regions and sectors.

17.8 Trade restriction risk

The Sub-Fund may be restricted in trading certain shares for a short period of time if its shareholdings exceed a threshold. Under the law of the PRC, investors are required to disclose any shareholdings which exceed 5% of the shares of a company listed on the SSE. This disclosure notice has to be made within three working days of exceeding the threshold. During this three-day-period the investor cannot trade the shares that are object of the disclosure.

17.9 Stock Connect risk

To the extent that the Sub-Fund's investments in Greater China are traded via Stock Connect, such dealing may be subject to additional risk factors. In particular, Shareholders should note that Stock Connect is a new trading programme. The relevant regulations are untested and subject to change. Initially, the scope of Stock Connect includes all constituent stocks of the SSE 180 Index and the SSE 380 Index and all SSE Shares.

17.9.1 Compensation scheme risk

Investment of the Sub-Fund through Stock Connect will not be covered by Hong Kong's Investor Compensation Fund nor by the China Securities Investor Protection Fund.

17.9.2 Risks from difference in stock exchange trading hours

Stock Connect operates only on days when

(a) the SEHK and the SSE are open for trading and

(b) banks in Hong Kong and the PRC are open on the corresponding settlement days.

Consequently, it is possible that there are price fluctuations.

17.9.3 Securities recall risk and other trade restriction risks

The Sub-Fund is restricted from buying securities if

(a) an A Share ceases to be a constituent stock of the relevant indices;

(b) an A Share is under "risk alert";

(c) the Aggregate Quota and the daily quota (as explained below) are reached;

(d) the corresponding H Share of an A Share subsequently ceases to be traded on SEHK; or

(e) an A Share is recalled from the scope of Stock Connect.

17.9.4 Quota control risk

Trading via Stock Connect will initially be subject to a Quota Control, which is conducted by implementing the quota mechanism. The quotas are set separately for the Northbound and the Southbound Link and will be disclosed by SEHK and SSE respectively. The aggregate quota is the total inflow and outflow of funds from the PRC under Shanghai Stock Connect and Hong Kong Stock Connect trading respectively (the **Aggregate Quota**). The quota balance is calculated at the end of each trading day on a net-buy basis by deducting the aggregate buy trades and sell trades from the Aggregate Quota (the **Balance**). When the Balance falls short of the daily quota, all buy orders on the next trading day are suspended while sell orders are still accepted. The daily quota caps the daily net buy value of cross-border trades and it is updated on a real time basis. The daily quota balance is calculated by adding the daily quota-buy orders, the sell trades and the adjustments.

17.9.5 Risk of restrictions for foreign investors

The Company for the account of the Sub-Fund may be subject to a forced-sale in relation to A Shares. A foreign investor may not hold more than 10% of the issued A Shares of one issuer (**10% Limit**) and the aggregate shareholding of foreign investors in the A Shares issued by an issuer may not exceed 30% (**30% Limit**). Some issuers may be subject to lower limits.

If the 10% Limit is exceeded the shares exceeding the limit will be dispersed by the Sub-Fund.

If the 30% Limit is exceeded SSE informs SEHK which in turn issues forced-sale notifications on a last-in-first-out basis.

17.9.6 Restriction of shareholder rights when investing in A Shares

General

A Shares are held by HKSCC for its account holders. A physical deposit and withdrawal of A Shares is not possible. The Sub-Fund is only the beneficial owner of the A Shares and therefore only eligible to exercise its rights through HKSCC.

Shareholder meetings

Under PRC law, the Sub-Fund as the beneficial owner of A Shares traded via Stock Connect cannot appoint proxy holders to attend shareholders' meetings on its behalf.

Short swing profit rule

The Sub-Fund may be required to return the profit it receives from a sale or purchase of shares to the issuer if it holds more than 5% of the A Shares of one issuer and it has sold or purchased the relevant shares within the six months period preceding the transaction.

Enforcement of rights

Generally, HKSCC is not be obliged to take any legal action or enter into court proceedings to enforce any rights on behalf of the Sub-Fund in the PRC. In case of a default of ChinaClear HKSCC will under current CCASS rules (i) seek recovery, in good faith, of the outstanding A Shares and monies from ChinaClear through available legal channels and through China Clear's liquidation process, if applicable and (ii) distribute the A Shares or monies recovered to clearing participants on a pro-rata basis as prescribed by the relevant Stock Connect authorities.

It is uncertain whether the courts of the PRC would recognise the ownership interest of the Sub-Fund to allow them standing to take legal action against the PRC entities in case disputes arise.

17.9.7 Risk of HKSCC default

A failure or delay by HKSCC in the performance of its obligations may result in a failure of settlement, or the loss, of A Shares or monies in connection with them and the Sub-Fund may suffer losses as a result. Neither the Sub-Fund nor the Investment Manager shall be responsible or liable for any such losses.

17.9.8 Suspension risk

The Sub-Fund may lose access to the PRC market via Stock Connect if Stock Connect is suspended. Both SEHK and SSE have reserved the right to suspend the Northbound or the Southbound Link to ensure an orderly and fair market and the prudent management of risks. Consent from the other regulator would be sought before a suspension is triggered.

SPECIAL SECTION 4

METHOD INVESTMENTS SICAV – TARGET SELECTION

This Special Section is valid only if accompanied by the General Section of the Prospectus. This Special Section refers only to Method Investments SICAV – Target Selection (the **Sub-Fund**).

1. INVESTMENT OBJECTIVE AND POLICY

1.1 The investment objective of the Sub-Fund is to achieve long-term capital appreciation.

1.2 The Sub-Fund seeks to achieve its investment objective by investing up to 100% of its assets in a diversified portfolio of equity securities worldwide.

1.3 The Sub-Fund may invest in emerging markets on an ancillary basis.

1.4 The Sub-Fund may invest without limitation in securities denominated in various currencies. Foreign exchange risks, if present, will be actively managed and hedged.

1.5 Financial Derivative Instruments (FDIs) will be used for hedging portfolio risks and for efficient portfolio management purposes.

1.6 The Sub-Fund may hold cash on an ancillary basis.

1.7 When the Investment Manager believes it is in the best interests of the Shareholders to do so, the Investment Manager may, for cash management purposes, for the preservation of capital, for diversification and liquidity management purposes as well as for short-term defensive purposes invest up to 100% in cash and cash equivalents, bank deposits, Money Market Instruments, investment grade fixed income instruments, money market UCITS and UCIs (subject to the 30% limit set forth in section 5.2.4. under the heading "INVESTMENT RESTRICTIONS") or other liquid assets. During these periods, the Sub-Fund may not achieve its objective.

1.8 Although the investment policy of the Sub-Fund is not constrained by management against an index or benchmark, the Investment Manager intends to achieve a greater return than the MSCI World 100% Hedged to EUR Net Total Return Index (MXWOHEUR <Index>).

1.9 Cash received from counterparties as collateral will not be reinvested.

1.10 The Investment Manager entered into an agreement with MDOTM in order to be entitled to use a mathematical algorithm developed by MDOTM. This mathematical algorithm will be used by the Investment Manager on a discretionary basis in managing the portfolio with a view to achieve the investment objective.

2. REFERENCE CURRENCY

The Reference Currency of the Sub-Fund is the Euro.

3. TERM OF THE SUB-FUND

The Sub-Fund has been created for an unlimited period of time.

4. VALUATION DAY

The Net Asset Value of the Sub-Fund is determined each Business Day (each a Valuation Day). The Net Asset Value will be available at the registered office of the Company within one (1) Business Day from the relevant Valuation Day.

5. CLASSES OF SHARES AVAILABLE

There are for the time being the following classes of shares (Classes) available for subscription by the investors in the Sub-Fund with the following characteristics:

Class of Shares	**A-Acc EUR**	**A-Acc USD**	**A-Acc GBP**	**A-Acc EUR H**	**A-Acc USD H**	**A-Acc GBP H**	**Listing - Acc EUR**	**I-Acc EUR**	**I-Acc USD**	**I-Acc GBP**	**I-Acc EUR H**
Eligible Investors	Retail	Retail	Retail	Retail	Retail	Retail	Retail	Institutional	Institutional	Institutional	Institutional
Reference Currency	EUR	USD	GBP	EUR	USD	GBP	EUR	EUR	USD	GBP	EUR
Initial Subscription Price	EUR 1000	USD 1000	GBP 1000	EUR 1000	USD 1000	GBP 1000	EUR 1000	EUR 1000	USD 1000	GBP 1000	EUR 1000
Sales Charge	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%	N/A	Up to 5%	Up to 5%	Up to 5%	Up to 5%
Redemption Fee	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Conversion Fee	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Investment Management Fee	1.5%	1.5%	1.5%	2%	2%	2%	1%	1%	1%	1%	1.5%
Performance Fee	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%
Performance High Water Mark (HWM) Reset	No Reset*	No Reset*	No Reset*	No Reset*	No Reset*	No Reset*	No Reset*	No Reset*	No Reset*	No Reset*	No Reset*
Distribution Fee	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Distribution or Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation
Hedged	No	No	No	Yes	Yes	Yes	No	No	No	No	Yes
Annual Subscription Tax *(taxe d'abonnement)*	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.01%	0.01%	0.01%	0.01%

* A Performance High Water Mark with 'No reset' status means that the High Water Mark is always equal to the highest Net Asset Value per Share of the relevant Class on any previous Valuation Day from the launch date of the Sub-Fund.

The Sub-Fund offers Class A, Class N, Class H, Class I and Class P Shares with different characteristics, including currencies, distribution policies and hedging. A complete list of Classes is available at http://www.methodsicav.com/.

6. INITIAL OFFERING PERIOD

The Sub-Fund will be launched on a date or for a period as shall be specified by the Board.

7. ONGOING SUBSCRIPTIONS

7.1 Class Listing Acc-EUR is currently inactive.

7.2 Subscriptions to the Shares must be made using the documents available from the registered offices of the Company or the Distributor(s).

7.3 Subscriptions for Shares are accepted on each Valuation Day. Applications for subscriptions must be received by the Administrative Agent not later than 4.00 p.m. (Luxembourg time) on the relevant Valuation Day. Applications received after that time will be processed on the next Valuation Day.

7.4 Payment for subscriptions must be received in the currency of the relevant Class within three (3) Business Days of the relevant Valuation Day, net of all bank charges.

8. REDEMPTION

8.1 Shares in the Sub-Fund may be redeemed on each Valuation Day. Redemption requests must be sent in writing to the Administrative Agent or the Distributor(s). Redemption requests must be received by the Administrative Agent no later than 4.00 p.m. (Luxembourg time) on the relevant Valuation Day. Redemption requests received after this deadline will be processed on the next Valuation Day.

8.2 Redemptions will be paid by the Depositary in the currency of the relevant Class within three (3) Business Days of the relevant Valuation Day.

8.3 If, on the settlement date, banks are not open for business in the country of the settlement currency of the relevant Class, then settlement will be on the next Business Day on which those banks are open.

9. CONVERSION

9.1 Shares in the Sub-Fund may be converted as at each Valuation Day.

9.2 Conversion requests must be received by the Administrative Agent no later than 4.00 p.m. (Luxembourg time) on the relevant Valuation Day. Conversion requests received after this deadline will be processed on the next Valuation Day.

9.3 A Conversion Fee in favour of the original Sub-Fund or Class as set out under Section 6 above may be levied to cover conversion costs.

9.4 Conversions are not allowed for Share Classes which are listed on a regulated stock exchange for the purposes of Directive 2014/65/EU.

10. DILUTION LEVY

10.1 With respect of subscriptions, redemptions and conversions of Shares of the Sub-Fund, a Dilution Levy will be applied to the subscriptions, redemptions and conversions of all investors on the same Valuation Day, in case the net subscriptions, redemptions and conversions exceed the threshold of 10% of the most recently available Net Asset Value of the Sub-Fund. The rate of the Dilution Levy will be determined by the Investment Manager to reflect the current market conditions, so as to best protect existing or remaining Shareholders. The Dilution Levy will not exceed 2% of the relevant Subscription Amount, the Redemption Amount or the Conversion Amount.

10.2 No Dilution Levy will be applied to On-Exchange Transfers in respect of Shares of Classes which are listed on a regulated stock exchange for the purposes of Directive 2014/65/EU.

11. INVESTMENT MANAGER

The Company has appointed Method Investments and Advisory (the **Investment Manager**) as investment manager of the Sub-Fund.

12. REMUNERATION OF THE INVESTMENT MANAGER

12.1 Investment Management Fee

The Investment Manager will be entitled to receive out of the assets of each Class within the Sub-Fund an investment management fee (the **Investment Management Fee**) accrued on each Valuation Day and payable monthly at such rate p.a. as set out in respect of each Class under Section 6 above based on the Net Asset Value of the relevant Class. The Investment Management Fee is payable monthly in arrears.

12.2 Performance Fee

In addition to the Investment Management Fee, the Investment Manager will be entitled to receive a performance fee (the **Performance Fee**) variable for each Class. The Performance Fee is due as of each Valuation Day and is payable monthly in arrears.

12.2.1 For Classes A and N, the Performance Fee accrues only on the Valuation Day on which the Net Asset Value per Share of the relevant Class exceeds the "High Water Mark", which is equal to the greatest of:

(a) the highest Net Asset Value per Share of the relevant Class on any previous Valuation Day during the same calendar year, and

(b) the last Net Asset Value per Share of the relevant Class recorded for the immediately preceding calendar year.

12.2.2 As of each Valuation Day, the Performance Fee (if any) which shall accrue shall be the amount equal to:

(a) the positive difference between

(i) the Net Asset Value per Share of the relevant Class as of such Valuation Day; and

(ii) the High Water Mark;

(b) multiplied by the number of shares, which are in issue on the Valuation Day; and

(c) multiplied by the percentage rate applicable to the calculation of the performance fee as set out under Section 6 above.

12.2.3 For Classes H, I and P the Investment Manager will be entitled to receive a Performance Fee at such rate p.a. as set out in respect of each Class under Section 6 above based on the Net Asset Value per Share of the relevant Class.

The Performance Fee accrues only on the Valuation Day on which the Net Asset Value per Share of the relevant Class exceeds the "High Water Mark", which is equal to the highest Net Asset Value per Share of the relevant Class on any previous Valuation Day.

12.2.4 As of each Valuation Day, the Performance Fee (if any) which shall accrue shall be the amount equal to:

(a) the difference (if positive) between:

(i) the Net Asset Value per Share of the relevant Class (before deducting the Performance Fee, if any, which accrues as of the same Valuation Day) as of such Valuation Day; and

(ii) the High Water Mark;

(b) multiplied by the number of shares, which are in issue on the Valuation Day; and

(c) multiplied by the percentage rate applicable to the calculation of the Performance Fee as set out under Section 6 above.

12.2.5 In the case of Classes with cash distributions attached, Performance Fee calculations will be based on a Net Asset Value per Share corrected to include cash distributed to Shareholders.

12.2.6 It should be noted that as the total Net Asset Value may differ between Classes, separate Performance Fee calculations will be carried out separately for each Class, which therefore may become subject to different amounts of Performance Fees. With respect to distributing Classes, any distributions made during the relevant performance period will be added back into the Net Asset Value for the purpose of the Performance Fee calculation.

13. LISTING

13.1 The Shares may be listed on a regulated stock exchange for the purposes of Directive 2014/65/EU.

13.2 The Shares may be listed on a regulated stock exchange for the purposes of Directive 2014/65/EU.

13.3 Shares of Class Listing Acc-EUR may be listed and traded on the Italian regulated stock exchange, which is Borsa Italiana S.p.A.. Specifically, the Class Listing Acc-EUR may be admitted to listing in the segment "OICR Aperti" of the ETF*plus* Market (the **Relevant Stock Exchange**). The Relevant Stock Exchange is designed to allow UCITS compliant UCIs which do not qualify as ETFs to be bought and sold on the Italian Stock Exchange through a quantity auction mechanism. The trading of units/shares of such UCITS Funds in the Relevant Stock Exchange requires the presence of an intermediary which undertakes to execute the buy or sell order imbalances (if any) (the **Operatore Incaricato**). Under the applicable rules of the Italian Stock Exchange (the *Regolamento dei Mercati organizzati e gestiti da Borsa Italiana S.p.A.*), the Operatore Incaricato is an intermediary admitted as a member of the ETF*plus* Market which undertakes to intervene after the auction phase to effect an order to execute the difference between buy and sell orders submitted during the dealing day.

13.4 The trading mechanism of the Relevant Stock Exchange can be summarised as follows:

13.4.1 Units/shares of UCITS Funds are placed by investors through their authorised intermediaries by the entry of market orders. Buy and sell orders entered by market intermediaries are automatically ranked on the book according to their time priority.

13.4.2 At the end of order entry phase, buy and sell orders are matched according the order in which they were submitted.

13.4.3 In case of a difference between the buy and sell quantities, the Operatore Incaricato enters into a balancing transaction to buy or sell units/ shares making up the difference. Contracts are concluded at the net asset value (NAV) of the share/unit of UCITS Funds on the dealing day in question.

13.4.4 Contracts are then valued by Borsa Italiana on the basis of the NAV and transmitted to X-TRM (settlement infrastructure managed by Monte Titoli) to be sent to the settlement services on the business day following the day on which they were concluded and in any event in compliance with the time limits established for settlement.

14. RISK MANAGEMENT

14.1 The Sub-Fund will use the commitment approach to monitor its global exposure. No VaR will be calculated for the Sub-Fund.

14.2 The risk management takes into account the full exposure on the underlying assets of the FDIs to measure the risk exposure of the Sub-Fund.

15. PROFILE OF THE TYPICAL INVESTOR

15.1 The Sub-Fund is appropriate for investors seeking long-term capital appreciation who are prepared to experience higher levels of volatility in pursuit of higher returns.

15.2 Shareholders should note that the value of their investment could fall as well as rise and they should accept that there is no guarantee that they will recover their initial investment.

16. SPECIFIC RISK FACTORS

Before making an investment decision with respect to this Sub-Fund, prospective investors should carefully consider the risks of investing set out in Section 8 of the General Section. In addition, investors should pay attention to the following specific risk factors:

16.1 Market risk

The investments of the Sub-Fund may go up and down due to changing economic, political or market conditions, or due to an issuer’s individual situation.

16.2 Currency risk

Because the assets and liabilities of the Sub-Fund may be denominated in currencies different from its Reference Currency (the Euro), the Sub-Fund may be affected favourably or unfavourably by exchange control regulations or changes in the exchange rates between such Reference Currency and other currencies. Changes in currency exchange rates may influence the value of the Shares, and also may affect the value of dividends and interest earned by the Sub-Fund and gains and losses realised by the Sub-Fund. The exchange rates between the Reference Currency and other currencies are determined by supply and demand in the currency exchange markets, the international balances of payments, governmental intervention, speculation and other economic and political conditions. If the currency in which a security is denominated appreciates against the Reference Currency, the price of the security could increase. Conversely, a decline in the exchange rate of the currency would adversely affect the price of the security. The risk of such declines is more pronounced with currencies of developing countries.

The Sub-Fund may use techniques or instruments to hedge or to protect against currency exchange risk but there is no guarantee that hedging or protection will be achieved.

16.3 Equity risk

Investment in equities is subject to the risks that the market value of shares may go down as well as up. Factors affecting share values are numerous, including changes in investment sentiments, political environment, economic environment, business and social conditions in local and global marketplace. Securities exchanges normally have the right to suspend or limit trading in any securities traded on the relevant exchanges under certain circumstances. A suspension or limitation on trading means liquidation of such securities is impossible and the Sub-Fund investing in these securities may be subject to losses.

16.4 Counterparty Risk

The Sub-Funds are subject to the risk of the insolvency of their counterparties (such as broker-dealers, futures commission merchants, banks or other financial institutions, exchanges or clearing houses). The Sub-Funds may enter into transactions in OTC markets, which will expose the Sub-Funds to the credit risk of their counterparties and their ability to satisfy the terms of such contracts.

16.5 Leverage Risk

A Sub-Fund's portfolio may employ leverage by investing in derivative instruments. While leverage presents opportunities for increasing the Sub-Fund's total return, it has the effect of potentially increasing losses as well. Accordingly, any event which adversely affects the value of an investment by the Sub-Fund would be magnified to the extent the Sub-Fund is leveraged. The cumulative effect of the use of leverage by the Sub-Fund in a market that moves adversely to the Sub-Fund's investments could result in substantial loss to the Sub-Fund which would be greater than if the Sub-Fund were not leveraged.

16.6 Geographic Concentration Risk

The Sub-Fund may concentrate its investments in specific geographic regions and markets. Therefore, the performance of the Sub-Fund may be affected by economic downturns and other factors affecting the specific geographic regions in which the Sub-Fund invests.

The Sub-Fund is subject to potentially much greater risks of adverse events that occur in that region and may experience greater volatility than a fund that is more broadly diversified geographically. Political, social or economic disruptions in the region, including conflicts and currency devaluations, even in countries in which the Sub-Fund is not invested, may adversely affect security values in other countries in the region and thus the Sub-Fund's holdings.

16.7 Global Investment Risk

Securities of certain jurisdictions may experience more rapid and extreme changes in value. The value of such securities may be affected by uncertainties such as international political developments, changes in government policies, changes in taxation, restrictions on foreign investment and currency repatriation, currency fluctuations and other developments in the laws and regulations of countries in which an investment may be made. The securities markets of many countries are relatively small, with a limited number of companies representing a small number of industries. Additionally, issuers in many countries may be subject to a high degree of regulation. Furthermore, the legal infrastructure and accounting, auditing and reporting standards in certain countries in which investment may be made may not provide the same degree of investor protection or information to investors as would generally apply in major securities markets. Adverse conditions in a certain region can adversely affect securities of other countries whose economies appear to be unrelated.

SPECIAL SECTION 5

METHOD INVESTMENTS SICAV – GLOBAL BRANDS

This Special Section is valid only if accompanied by the General Section of the Prospectus. This Special Section refers only to Method Investments SICAV – Global Brands (the **Sub-Fund**).

1. INVESTMENT OBJECTIVE AND POLICY

1.1 The Sub-Fund's objective is to generate an absolute return while maintaining the volatility of the portfolio at a low or medium level with a correlation to the financial markets (i.e. the markets of stock-listed global equities and Fixed Income Securities (as defined under section 1.4 below)).

1.2 The Sub-Fund is dynamically managed (i.e. the asset allocation and the composition of the portfolio is adapted to the evolution of the financial markets). The management of the Sub-Fund is not related to a benchmark.

1.3 The Sub-Fund seeks to achieve its investment objective by investing, at least 50% of its assets in a diversified portfolio of Fixed Income Securities. The Sub-Fund can invest up to 100% in Fixed Income Securities. The Sub-Fund intends to utilize various investment strategies in a broad array of fixed income sectors to achieve its investment objective.

1.4 "**Fixed Income Securities**" include, but are not limited to, money market instruments, deposits, bonds, debt securities and other similar instruments of varying maturities issued by various entities, including public or private sector. Fixed Income Securities may be represented by shares/units of UCITS investing in Fixed Income Securities or forwards and other derivatives on Fixed Income Securities such as options, futures contracts or swap agreements.

1.5 In order to reduce the overall volatility of the portfolio and to generate additional returns, the Sub-Fund may also take short exposure on indices on Fixed Income Securities: short exposure will always be taken through cash-settled FDIs such as swaps, futures and options, which are listed and/or traded on a regulated market or multilateral trading facility.

1.6 Investment decisions will be based on both macro-economic and fundamental analysis and will take into consideration the risk and time frame of assumptions and the necessity to hedge the effects of certain possible events.

1.7 Given the active nature of the Sub-Fund, the Investment Manager retains the right to invest up to 50% of the portfolio in multiple asset categories, including and without limitation, global equities, preference shares, warrants and rights, IPO securities, foreign securities, convertible securities, financial derivatives instruments and other equity-linked securities.

1.8 FDIs will be used both for hedging portfolio risks and for investment purposes to achieve the investment objective of the Sub-Fund, in accordance with Section 6 of the General Section. FDIs include, but are not limited to, futures, options, forwards, swaps, credit linked instruments, and other fixed income, currency and credit derivatives (including but not limited to total return swaps, foreign exchange forward contracts, non-deliverable forwards, single name credit default swaps and indices of credit default swaps (which qualify as eligible "financial indices" within the meaning of article 41 of the 2010 Act and article 9 of the Grand-Ducal Regulation of 8 February 2008 relating to certain definitions of the 2010 Act)).

1.9 The Investment Manager may purchase put options on specific stocks to hedge against losses caused by declines in the prices of stocks held by the Sub-Fund, and may purchase call options on individual stocks to realize gains if the prices of the stocks increase. The Sub-Fund may write put options on specific stocks to generate income, but only if it is willing to purchase the stock at the exercise price. The Sub-Fund may write call options on specific stocks to generate income and to hedge against losses caused by declines in the prices of stocks in the Sub-Fund. The Sub-Fund may also write and/or purchase call and put options on financial indices or exchange traded Sub-Funds to hedge the overall risk of the portfolio.

1.10 While the portfolio allocation decisions are made with a view towards a long-term horizon, decisions with respect to potential temporary market adjustments and hedging are made with a shorter-term investment horizon to take advantage of temporary market conditions. The Investment Manager takes the decisions to increase or decrease the overall portfolio's exposure to specific risk factors it believes to be mispriced. The Investment Manager has discretion in determining when and whether to engage in this tactical strategy.

1.11 The Sub-Fund may also invest in shares/units of UCITS and other UCIs, provided that their investment policies are consistent with those of the Sub-Fund. The Sub-Fund shall bear no costs or expenses for the subscription and redemption of the shares/units of the relevant UCITS or other UCIs. Such Investments in UCITS and other UCIs will not exceed 50% of the net assets of the Sub-Fund (subject to the 30%-limit set out in Section 5.4.2. of the General Section in respect of investments in UCIs other than UCITS).

1.12 Cash received from counterparties as collateral will not be reinvested.

1.13 The Sub-Fund will not invest more than 10% of its NAV into CoCos. Please refer to Section 8.4 of the General Section for a description of the main risks related to CoCos.

2. REFERENCE CURRENCY

The Reference Currency of the Sub-Fund is the EUR.

3. TERM OF THE SUB-FUND

The Sub-Fund has been created for an unlimited period of time.

4. VALUATION DAY

The Net Asset Value of the Sub-Fund is determined daily (each a Valuation Day). If such a day is not a Business Day then the Net Asset Value of the Sub-Fund is calculated as at the immediately preceding Business Day. The Net Asset Value will be available at the registered office of the Company within three (3) Business Days from the relevant Valuation Day.

5. CLASSES OF SHARES AVAILABLE

The following Classes are available for subscription by the investors in the Sub-Fund with the following characteristics:

Class of Shares	**A-Acc EUR**	**A-Acc USD H**	**A-Acc GBP H**	**H-Acc USD**	**I-Acc EUR**	**I-Acc USD H**	**I-Acc GBP H**	**P-Acc EUR**
Eligible Investors	Retail	Retail	Retail	Retail	Institutional	Institutional	Institutional	Institutional
Reference Currency	EUR	USD	GBP	USD	EUR	USD	GBP	EUR
Initial Subscription Price	EUR 1000	USD 1000	GBP 1000	USD 1000	EUR 1000	USD 1000	GBP 1000	EUR 1000
Sales Charge	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%
Redemption Fee	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Conversion Fee	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Investment Management Fee	1.25%	1.75%	1.75%	1.25%	0.75%	1.25%	1.25%	0.10%[1]
Performance Fee	15%	15%	15%	15%	15%	15%	15%	0%[2]
Performance High Water Mark (HWM) Reset	No Reset*	No Reset*	No Reset*	No Reset*	No Reset*	No Reset*	No Reset*	No Reset*
Distribution Fee	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Distribution or Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation
Hedged	No	Yes	Yes	No	No	Yes	Yes	No
Annual Subscription Tax *(taxe d'abonnement)*	0.05%	0.05%	0.05%	0.05%	0.01%	0.01%	0.01%	0.01%

* A Performance High Water Mark with 'No reset' status means that the High Water Mark is always equal to the highest Net Asset Value per Share of the relevant Class on any previous Valuation Day from the launch date of the Sub-Fund.

The Sub-Fund offers Class A, Class N, Class H, Class I and Class P Shares with different characteristics, including currencies, distribution policies and hedging. A complete list of Classes is available at http://www.methodsicav.com/.

[1] As from 9 March 2017, the Investment Management Fee will be 0.75%.

[2] As from 9 March 2017, the Performance Fee will be 15%.

6. INITIAL OFFERING PERIOD

On a date or for a period as shall be specified by the Directors, Classes will be launched at the Initial Subscription Price.

7. ONGOING SUBSCRIPTIONS

7.1 Subscriptions to the Shares must be made using the documents available from the registered offices of the Company or the Distributor(s).

7.2 Subscriptions for Shares are accepted on each Valuation Day. Applications for subscriptions must be received by the Administrative Agent not later than 5.00 p.m. (Luxembourg time) two (2) Business Days before the relevant Valuation Day. Applications received after that time will be processed on the next Valuation Day.

7.3 Payment for subscriptions must be received in the currency of the relevant Class within three (3) Business Days after the relevant Valuation Day, net of all bank charges.

8. REDEMPTION

8.1 Shares in the Sub-Fund may be redeemed on each Valuation Day. Redemption requests must be sent in writing to the Administrative Agent or the Distributor(s). Redemption requests must be received by the Administrative Agent no later than 5.00 p.m. (Luxembourg time) two (2) Business Days before the relevant Valuation Day. Redemption requests received after this deadline will be processed on the next Valuation Day.

8.2 Redemptions will be paid by the Depositary in the currency of the relevant Class within three (3) Business Days of the relevant Valuation Day.

8.3 If, on the settlement date, banks are not open for business in the country of the settlement currency of the relevant Class, then settlement will be on the next Business Day on which those banks are open.

9. CONVERSION

9.1 Shares in the Sub-Fund may be converted on each Valuation Day.

9.2 Conversion requests must be received by the Administrative Agent no later than 5.00 p.m. (Luxembourg time) 2 (two) Business Days before the relevant Valuation Day. Conversion requests received after this deadline will be processed on the next following Valuation Day.

9.3 A Conversion Fee in favour of the original Sub-Fund or Class as set out under Section 5 above may be levied to cover conversion costs.

10. DILUTION LEVY

10.1 With respect of subscriptions, redemptions and conversions of Shares of the Sub-Fund, a Dilution Levy will be applied to the subscriptions, redemptions and conversions of all investors on the same Valuation Day, in case the net subscriptions, redemptions and conversions exceed the threshold of 10% of the most recently available Net Asset Value of the Sub-Fund. The rate of the Dilution Levy will be determined by the Investment Manager to reflect the current market conditions, so as to best protect existing or remaining Shareholders. The Dilution Levy will not exceed 2% of the relevant Subscription Amount, the Redemption Amount or the Conversion Amount.

11. INVESTMENT MANAGER

The Company has appointed Method Investments and Advisory (the **Investment Manager**) as investment manager of the Sub-Fund.

12. REMUNERATION OF THE INVESTMENT MANAGER

12.1 Investment Management Fee

The Investment Manager will be entitled to receive out of the assets of each Class within the Sub-Fund an investment management fee (the **Investment Management Fee**) accrued on each Valuation Day and payable monthly at such rate p.a. as set out in respect of each Class under Section 5 above based on the Net Asset Value of the relevant Class. The Investment Management Fee is payable monthly in arrears.

Maximum Management Fees charged by the underlying UCITS and/or other UCIs.

The Sub-Fund invests in UCITS and/or other UCIs whose management fees do not exceed 3% per year of the respective UCITS and/or other UCIs' net asset value. The actual amounts charged are shown in the Company's financial report.

12.2 Performance Fee

12.2.1 In addition to the Investment Management Fee, the Investment Manager will be entitled to receive a performance fee (the **Performance Fee**) of 10% of the appreciation of the Net Asset Value per Share. The Performance Fee is due as of each Valuation Day and is payable monthly in arrears.

12.2.2 The Performance Fee accrues only on the Valuation Day on which the Net Asset Value per Share exceeds the "High Water Mark", which is equal to the highest Net Asset Value per Share on any previous Valuation Day.

12.2.3 As of each Valuation Day, the Performance Fee (if any) which will accrue will be the amount equal to:

(a) the difference (if positive) between:

(b) the Net Asset Value per Share as of such Valuation Day; and

12.2.4 the High Water Mark;

(a) multiplied by

(b) the number of Shares, which are in issue on the Valuation Day; and

(c) multiplied by

12.2.5 the percentage rate applicable to the calculation of the performance fee as set out under Section 5 above.

12.2.6 It should be noted that as the total Net Asset Value may differ between Classes, separate Performance Fee calculations will be carried out separately for each Class, which therefore may become subject to different amounts of Performance Fees. With respect to distributing Classes, any distributions made during the relevant performance period will be added back into the Net Asset Value for the purpose of the Performance Fee calculation.

13. RISK MANAGEMENT

13.1 The Sub-Fund will use the commitment approach to monitor its global exposure. No VaR will be calculated for the Sub-Fund.

13.2 The risk management takes into account the full exposure on the underlying assets of the FDIs to measure the risk exposure of the Sub-Fund.

14. PROFILE OF THE TYPICAL INVESTOR

14.1 The Sub-Fund is appropriate for investors with a medium to high risk tolerance and may suit those looking for a medium to long term capital appreciation through the exploitation of opportunities in the Equity financial markets (e.g. stock-listed equities). The Sub-Fund is dynamically managed (e.g. the asset allocation and the composition of the portfolio is adapted to the evolution of the financial markets).

14.2 Shareholders should note that the value of their investment could fall as well as rise and they should accept that there is no guarantee that they will recover their initial investment.

15. GENERAL AND SPECIFIC RISK FACTORS

Before making an investment decision with respect to this Sub-Fund, prospective investors should carefully consider the risks of investing set out in Section 8 of the General Section. In addition, investors should pay attention to the following specific risk factors:

15.1 Market Risk

Investment in the Sub-Fund should be regarded as a long-term investment. There is no assurance that the investment object of the Sub-Fund will be achieved. The Sub-Fund's investments are subject to normal market fluctuations in the relevant market and the risks inherent in all investments and there are no assurances that appreciation or income generation will occur. The value of Shares and the income from them (if any) from time to time, can go down as well as up and investors may not realise their initial investment.

15.2 Equity Risk

Investment in equities is subject to the risks that the market value of Shares may go down as well as up. Factors affecting Share values are numerous, including changes in investment sentiments, political environment, economic environment, business and social conditions in local and global marketplace. Securities exchanges normally have the right to suspend or limit trading in any securities traded on the relevant exchanges under certain circumstances. A suspension or limitation on trading means liquidation of such securities is impossible and the Sub-Fund investing in these securities may be subject to losses.

15.3 Currency Risk

Because the assets and liabilities of the Sub-Fund may be denominated in currencies different from its Reference Currency (the EUR), the Sub-Fund may be affected favourably or unfavourably by exchange control regulations or changes in the exchange rates between such Reference Currency and other currencies. Changes in currency exchange rates may influence the value of the Shares, and also may affect the value of dividends and interests earned by the Sub-Fund and gains and losses realised by the Sub-Fund. The exchange rates between the Reference Currency and other currencies are determined by supply and demand in the currency exchange markets, the international balances of payments, governmental intervention, speculation and other economic and political conditions. If the currency in which a security is denominated appreciates against the Reference Currency, the price of the security could increase. Conversely, a decline in the exchange rate of the currency would adversely affect the price of the security. The risk of such declines is more pronounced with currencies of developing countries.

The Sub-Fund may use techniques or instruments to hedge or to protect against currency exchange risk but there is no guarantee that hedging or protection will be achieved.

15.4 Leverage Risk

A Sub-Fund's portfolio may employ leverage by investing in derivative instruments. While leverage presents opportunities for increasing the Sub-Fund's total return, it has the effect of potentially increasing losses as well. Accordingly, any event which adversely affects the value of an investment by the Sub-Fund would be magnified to the extent the Sub-Fund is leveraged. The cumulative effect of the use of leverage by the Sub-Fund in a market that moves adversely to the Sub-Fund's investments could result in substantial loss to the Sub-Fund which would be greater than if the Sub-Fund were not leveraged.

SPECIAL SECTION 6

METHOD INVESTMENTS SICAV – EQUITY REBALANCE

This Special Section is valid only if accompanied by the General Section of the Prospectus. This Special Section refers only to Method Investments SICAV – Equity Rebalance (the **Sub-Fund**).

1. INVESTMENT OBJECTIVE AND POLICY

Objective

1.1 The Sub-Fund's objective is to generate an absolute return through long and short investments in global equity markets (i.e. the markets of stock-listed global equities). It attempts to deliver returns with a low correlation to the equity markets.

Strategy and approach

1.2 The Sub-Fund employs an event driven market neutral equity strategy which aims to exploit short term market trends, special situations and event-driven opportunities. The selection of a potential position for the portfolio will be based upon fundamental and quantitative analysis by the Investment Manager.

1.3 At the stock level, the focus will be on index rebalances (i.e., situations in which a security is either about to be made a constituent of, or about to be removed from, an index), corporate activity, initial public offerings (IPOs) and relative value discrepancies. Quantitative analysis of historical price and volume data will be employed to identify suitable points in the market where target positions may be opened or closed. Investment and trading opportunities occur frequently and the most interesting trades with the best risk / reward profile will be included. The Sub-Fund will generally have a market neutral exposure but the Investment Manager might, on occasion, employ net long or net short investments. The Investment Manager will monitor global events for index rebalancing and flow imbalances, corporate actions and arbitrage.

1.4 Specifics of an equity which are analysed before acquisition are, among others, free floating, liquidity, bid-offers spread and trading volumes to ensure a high liquidity of the Sub-Fund's portfolio.

1.5 The Sub-Fund will invest globally (including emerging markets) without a specific geographic focus.

1.6 The Sub-Fund seeks to achieve the investment objective by investing (directly or indirectly via FDIs (see Section 1.10 below for more details)) in global equity securities. The Sub-Fund has flexibility to invest in a wide range of instruments including, but not limited to, common stocks, preferred stocks, equity-related instruments, ETFs, FX forwards, swaps, futures, options and other FDIs.

1.7 The Investment Manager retains the right to invest large portions of the portfolio (in particular Liquid Assets which are not being used for investments under Section 1.6 above) in bonds, cash and other money market instruments. It also retains the right to actively manage cash positions and the right to invest cash holdings in cash management strategies, as circumstances may dictate, to enhance the yield on these cash positions.

1.8 The Sub-Fund is further authorised to invest in other Eligible Investments. In particular, the Investment Manager may also adopt, on an ancillary basis, choices different than those described above based on the performance of financial markets or other specific circumstances.

1.9 The management of the Sub-Fund is not related to a benchmark.

Use FDIs

1.10 To implement its strategy the Sub-Fund will engage in long and short transactions via the use of FDIs. FDIs may be exchange-traded or OTC.

1.11 The Sub-Fund makes use of unfunded TRS (or similar FDIs) to take long or short exposures on one or more equity securities to seek exposure as described under Section 1.6 above. In such cases the Sub-Fund may retain the majority of its assets in Liquid Assets which will be invested in accordance with Section 1.7 above. At the date of this Prospectus, all counterparties for TRS are Eligible Counterparties with a Minimum Credit Rating of A- by Moodys. Relations with those Eligible Counterparties are generally regulated by "ISDA Master Agreements" or similar contractual frameworks. A default of an Eligible Counterparty to a TRS may affect investor returns to the extent of the mark-to-market value of outstanding positions and/or Eligible Collateral deposited. Eligible Counterparties to TRS do not assume any discretion over the composition or management of the Sub-Fund's investment portfolio or of the underlying of the TRS.

1.12 FDIs may also be used to hedge portfolio risks.

1.13 Cash received from Eligible Counterparties as collateral will not be reinvested.

Limitations for investments in UCITS and UCIs

1.14 The Sub-Fund may also invest in shares/units UCIs, provided that their investment policies are consistent with those of the Sub-Fund. The Sub-Fund will bear no costs or expenses for the subscription and redemption of the shares/units of the relevant UCIs. Such investments in other UCIs will not exceed 10% of the net assets of the Sub-Fund.

2. REFERENCE CURRENCY

The Reference Currency of the Sub-Fund is the EUR.

3. TERM OF THE SUB-FUND

The Sub-Fund has been created for an unlimited period of time.

4. VALUATION DAY

The Net Asset Value of the Sub-Fund is determined daily (each a Valuation Day). If such a day is not a Business Day then the Net Asset Value of the Sub-Fund is calculated as at the immediately preceding Business Day. The Net Asset Value will be available at the registered office of the Company within three (3) Business Days from the relevant Valuation Day.

5. CLASSES OF SHARES AVAILABLE

There are for the time being the following Classes available for subscription by the investors in the Sub-Fund with the following characteristics:

Class of Shares	**A-Acc EUR**	**A-Acc USD H**	**A-Acc GBP H**	**N-Acc EUR**	**H-Acc EUR**	**H-Acc USD H**	**H-Acc GBP H**	**I-Acc EUR**	**I-Acc USD H**	**I-Acc GBP H**	**P-Acc EUR**	**P-Acc USD H**	**P-Acc GBP H**	**B-Dis EUR**	**J-Dis EUR**
Eligible Investors	Retail	Retail	Retail	Retail	Retail	Retail	Retail	Institutional	Institutional	Institutional	Institutional	Institutional	Institutional	Retail	Institutional
Reference Currency	EUR	USD	GBP	EUR	EUR	USD	GBP	EUR	USD	GBP	EUR	USD	GBP	EUR	EUR
Initial Subscription Price	EUR 1,000	USD 1,000	GBP 1,000	EUR 1,000	EUR 1,000	USD 1,000	GBP 1,000	EUR 1,000	USD 1,000	GBP 1,000	EUR 1,000	USD 1,000	GBP 1,000	EUR 1000	EUR 1000
Minimum Initial Subscription Amount	EUR 10,000	USD 10,000	GBP 10,000	EUR 10,000	EUR 10,000	USD 10,000	GBP 10,000	EUR 1,000	USD 1,000	GBP 1,000	EUR 5,000,000	USD 5,000,000	GBP 5,000,000	EUR 10,000	EUR 1,000
Sales Charge	Up to 5%	Up to 5%	Up to 5%	N/A	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%	Up to 5%
Redemption Fee	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Conversion Fee	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Investment Management Fee	2.25%	2.25%	2.25%	2.70%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.25%	1.31%	1.31%	2.25%	1.75%
Performance Fee	20% above Bofa 1M EUR LIBID	20% above Bofa 1M USD LIBID	20% above Bofa 1M GBP LIBID	20% above Bofa 1M EUR LIBID	20% above Bofa 1M EUR LIBID	20% above Bofa 1M USD LIBID	20% above Bofa 1M GBP LIBID	20% above Bofa 1M EUR LIBID	20% above Bofa 1M USD LIBID	20% above Bofa 1M GBP LIBID	15% above Bofa 1M EUR LIBID	15% above Bofa 1M USD LIBID	15% above Bofa 1M GBP LIBID	20% above Bofa 1M EUR LIBID	20% above Bofa 1M EUR LIBID
Performance High Water Mark (HWM) Reset	No Reset*	No Reset*	No Reset*	No Reset*	No Reset*	No Reset*	No Reset*	No Reset*	No Reset*	No Reset*	No Reset*	No Reset*	No Reset*	No Reset	No Reset
Distribution Fee	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Distribution or Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Accumulation	Distribution	Distribution
Hedged	No	Yes	Yes	No	No	Yes	Yes	No	Yes	Yes	No	Yes	Yes	No	No
Annual Subscription Tax *(taxe d'abonnement)*	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.05%	0.01%

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5.1 For Class B-Dis EUR a fixed dividend of 5% per annum of the Net Asset Value will be distributed to the Shareholder on each 1st December (a **B Distribution Day**). Any net income and realized capital gains attributable to the Class B-Dis EUR exceeding 5% per annum of the Net Asset Value will additionally be distributed provided that the Net Asset Value per share exceeds the "High Water Mark", which is equal to the highest Net Asset Value per share on any previous B Distribution Day.

5.2 For Class J-Dis EUR a fixed dividend of 5% per annum of the Net Asset Value will be distributed to the Shareholder on each 1st December (a **J Distribution Day**). Any net income and realized capital gains attributable to the Class J-Dis EUR exceeding 5% per annum of the Net Asset Value will additionally be distributed provided that the Net Asset Value per share exceeds the "High Water Mark", which is equal to the highest Net Asset Value per share on any previous J Distribution Day.

6. INITIAL OFFERING PERIOD

On a date or for a period as shall be specified by the Directors, Classes will be launched at the Initial Subscription Price.

7. ONGOING SUBSCRIPTIONS

7.1 Subscriptions to the Sub-Fund's Shares must be made using the documents available from the registered offices of the Company or the Distributor(s).

7.2 Applications for subscriptions must be received by the Administrative Agent not later than 5.00 p.m. (Luxembourg time) one (1) Business Days before the relevant Valuation Day. Applications received after that time will be processed on the next Valuation Day.

7.3 Payments for subscriptions must be received in the currency of the relevant Class within three (3) Business Days after the relevant Valuation Day.

8. REDEMPTION

8.1 Shares in the Sub-Fund may be redeemed on each Valuation Day. Redemption requests must be sent in writing to the Administrative Agent or the Distributor(s). Redemption requests must be received by the Administrative Agent no later than 5.00 p.m. (Luxembourg time) one (1) Business Days before the relevant Valuation Day. Redemption requests received after this deadline will be processed on the next following Valuation Day.

8.2 Redemptions will be paid by the Depositary in the currency of the relevant Class within three (3) Business Days after the relevant Valuation Day.

9. CONVERSION

9.1 Shares in the Sub-Fund may be converted on each Valuation Day.

9.2 Conversion requests must be received by the Administrative Agent no later than 5.00 p.m. (Luxembourg time) on the relevant Valuation Day. Conversion requests received after this deadline will be processed on the next following Valuation Day.

10. DILUTION LEVY

With respect of subscriptions, redemptions and conversions of Shares of the Sub-Fund, a Dilution Levy will be applied to the subscriptions, redemptions and conversions of all investors on the same Valuation Day, in case the net subscriptions, redemptions and conversions exceed the threshold of 10% of the most recently available Net Asset Value of the Sub-Fund. The rate of the Dilution Levy will be determined by the Investment Manager to reflect the current market conditions, so as to best protect existing or remaining Shareholders. The Dilution Levy will not exceed 2% of the relevant Subscription Amount, the Redemption Amount or the Conversion Amount.

11. INVESTMENT MANAGER

The Company has appointed Method Investments and Advisory Ltd (the **Investment Manager**) as investment manager of the Sub-Fund.

12. REMUNERATION OF THE INVESTMENT MANAGER

12.1 Investment Management Fee

The Investment Manager will be entitled to receive out of the assets of each Class within the Sub-Fund an investment management fee (the **Investment Management Fee**) accrued on each Valuation Day and payable monthly at such rate p.a. as set out in respect of each Class under Section 5 above based on the Net Asset Value of the relevant Class. The Investment Management Fee is payable monthly in arrears.

12.2 Maximum Management Fees charged by the underlying UCITS and/or other UCIs

The Sub-Fund shall invest in UCITS and/or other UCIs whose management fees do not exceed 3% per year of the respective UCITS and/or other UCIs' net asset value. The amounts charged by such UCITS and/or other UCI's shall be disclosed in the financial reports of the Company.

12.3 Performance Fee

12.3.1 In addition to the Investment Management Fee, the Investment Manager will be entitled to receive a performance fee (the **Performance Fee**) at such rate p.a. set out in respect of each Class under Section 5 above based on the Net Asset Value per Share of the relevant Class. The Performance Fee accrues only on the Valuation Day on which the Net Asset Value per Share of the relevant Class exceeds respectively the following benchmarks:

(a) for Classes in EUR currencies, the BofA Merrill Lynch EUR LIBID 1-Month Constant Maturity Index (Bloomberg L1EC <Index>);

(b) for Classes in USD currencies, the BofA Merrill Lynch USD LIBID 1-Month Constant Maturity Index (Bloomberg L1US <Index>); and

(c) for Classes in GBP currencies, the BofA Merrill Lynch GBP LIBID 1-Month Constant Maturity Index (Bloomberg L1BP <Index>);

12.3.2 The Performance Fee is due as of each Valuation Day and is payable monthly in arrears.

12.3.3 As of each Valuation Day, the Performance Fee (if any) which shall accrue will be the amount equal to:

(a) the positive difference between:

(i) the Net Asset Value per Share of the relevant Class as of such Valuation Day; and

(ii) the highest Net Asset Value per Share of the relevant Class on any previous Valuation Day plus the prorated benchmark;

(b) multiplied by the number of Shares, which are in issue on the Valuation Day; and

(c) multiplied by the percentage rate applicable to the calculation of the Performance Fee as set out under Section 5 above.

It should be noted that as the total Net Asset Value may differ between Classes, separate Performance Fee calculations will be carried out separately for each Class, which therefore may become subject to different amounts of Performance Fees. With respect to distributing Classes, any distributions made during the relevant performance period will be added back into the Net Asset Value for the purpose of the Performance Fee calculation.

13. RISK MANAGEMENT

13.1 The Sub-Fund will use an absolute value at risk (**VaR**) approach to monitor its global exposure. The VaR of the Sub-Fund's portfolio will not exceed 20% of the Sub-Fund's Net Asset Value.

13.2 The leverage of the Sub-Fund (calculated as the sum of the notionals of the FDIs used) is not expected to exceed 350% of the Sub-Fund's Net Asset Value.

14. PROFILE OF THE TYPICAL INVESTOR

14.1 The Sub-Fund is appropriate for investors with a high risk tolerance and may suit those looking for a medium to long term capital appreciation through the exploitation of opportunities in the Equity financial markets (e.g. stock-listed equities). The Sub-Fund is dynamically managed (e.g. the asset allocation and the composition of the portfolio is adapted to the evolution of the financial markets).

14.2 Shareholders should note that the value of their investment could fall as well as rise and they should accept that there is no guarantee that they will recover their initial investment.

15. SPECIFIC RISK FACTORS

Before making an investment decision with respect to this Sub-Fund, prospective investors should carefully consider the risks of investing set out in Section 8 of the General Section. In addition, investors should pay attention to the following specific risk factors:

15.1 Market risk

Investment in the Sub-Fund should be regarded as a long-term investment. There is no assurance that the investment object of the Sub-Fund will be achieved. The Sub-Fund's investments are subject to normal market fluctuations in the relevant market and the risks inherent in all investments and there are no assurances that appreciation or income generation will occur. The value of Shares and the income from them (if any) from time to time, can go down as well as up and investors may not realise their initial investment.

15.2 Equity risk

Investment in equities is subject to the risks that the market value of Shares may go down as well as up. Factors affecting Share values are numerous, including changes in investment sentiments, political environment, economic environment, business and social conditions in the local and global marketplace. Securities exchanges normally have the right to suspend or limit trading in any securities traded on the relevant exchanges under certain circumstances. A suspension or limitation on trading means liquidation of such securities is impossible and the Sub-Fund investing in these securities may be subject to losses.

15.3 Emerging market risk

The Sub-Fund may be investing in emerging markets. In certain countries, there is the possibility of expropriation of assets, confiscatory taxation, political or social instability or diplomatic developments which could affect investment in those countries.

15.4 Currency risk

15.4.1 Because the assets and liabilities of the Sub-Fund may be denominated in currencies different from its Reference Currency (the Euro), the Sub-Fund may be affected favourably or unfavourably by exchange control regulations or changes in the exchange rates between such Reference Currency and other currencies. Changes in currency exchange rates may influence the value of the Sub-Fund's Shares, and also may affect the value of dividends and interests earned by the Sub-Fund and gains and losses realised by the Sub-Fund. The exchange rates between the Reference Currency and other currencies are determined by supply and demand in the currency exchange markets, the international balances of payments, governmental intervention, speculation and other economic and political conditions. If the currency in which a security is denominated appreciates against the Reference Currency, the price of the security could increase. Conversely, a decline in the exchange rate of the currency would adversely affect the price of the security. The risk of such declines is more pronounced with currencies of developing countries.

15.4.2 The Sub-Fund may use techniques or instruments to hedge or to protect against currency exchange risk but there is no guarantee that hedging or protection will be achieved.

15.5 Credit risk

The Sub-Fund will invest in bonds and other fixed income securities. Therefore, the Sub-Fund is subject to the risk that some issuers may not make payments on such securities. Furthermore, an issuer may suffer adverse changes in its financial condition that could lower the credit quality of a security, leading to greater volatility in the price of the security and in the value of the Sub-Fund. A change in the quality rating of a bond or other security can also affect the security's liquidity and make it more difficult to sell.

15.6 Leverage Risk

A Sub-Fund's portfolio may employ leverage by investing in derivative instruments. While leverage presents opportunities for increasing the Sub-Fund's total return, it has the effect of potentially increasing losses as well. Accordingly, any event which adversely affects the value of an investment by the Sub-Fund would be magnified to the extent the Sub-Fund is leveraged. The cumulative effect of the use of leverage by the Sub-Fund in a market that moves adversely to the Sub-Fund's investments could result in substantial loss to the Sub-Fund, which would be greater than if the Sub-Fund were not leveraged.

15.7 Counterparty risk

The Sub-Fund may enter into bilateral positions. The Sub-Fund is subject to the risk of the insolvency of his counterparties (such as broker-dealers, futures commission merchants, banks or other financial institutions, exchanges or clearing houses). The Sub-Fund may enter into transactions in OTC markets, which will expose the Sub-Fund to the credit risk of their counterparties and their ability to satisfy the terms of such contracts. Therefore the value of the Sub-Fund may be sensitive to changes in the credit-quality of its counterparties or their default.

15.8 Risks related to an event-driven strategy

Investors in event-driven strategies must be willing to accept certain risks. Many events (adding to, or removal from, an index, corporate events etc.) do not occur, or do not have the positive effects, as planned. This can ultimately reduce the price of a stock and cause the Sub-Fund to lose money. As a result, Investors depend on the Investment Manager's knowledge and skill to accurately assess whether an event will actually occur.