

# KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## **Vector Navigator S, a sub-fund of Vector SICAV**

**(ISIN: LU1252715021)**

***This fund is managed by Vector Asset Management S.A.***

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### Objectives and Investment Policy

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The Fund is a global equity fund that is actively managed on the basis of a set of mathematical valuation models. Throughout a full business cycle, the Fund aims to maximise its alpha while targeting a beta of close to 1 with its benchmark, the global equity index - MSCI World All Countries Index (in euro). While the fund strives to have a similar geographical and sector distribution as the benchmark (active weights held at less than 12.5%), a significant part of its investments may not be part of or may have different weightings than the benchmark. Put differently, while the investment manager tries to maintain a similar level of risk (ex—ante tracking error below 7%) as the benchmark, he has the discretion to invest in companies, countries or sectors not included in the benchmark in order to take advantage of specific investment opportunities and generate alpha.

In order to achieve this, the Management Company systematically screens global equity markets in search of undervalued stocks, by assessing over 2500 companies on a quantitative basis on their growth, risk and valuation properties. Out of this vast universe, a portfolio of at least 50 companies is constructed, based on their chances of outperforming their peers in the months following their selection. The Fund always aims for a well-balanced diversification of its equity holdings over different sectors and regions (developed as well as emerging), without however subjecting to formal limits, apart from the investment restrictions contained above and in the main part of the Prospectus.

Investments may be redeemed every business day (every weekday of the month on which banks are open for business in Luxembourg). Subscription and redemption requests are centralised on each of these days before 11:00 Luxembourg time. Capital gains and other income of the Fund will be capitalised. The Fund may hold cash on an ancillary basis and invest up to 10% of its net assets in units or shares of UCITS. It may also use futures and other derivatives to hedge its currency and market exposure. This Fund may not be suitable for investors planning to withdraw their investment within six years. This Fund is restricted to investors which subscribe through certain distributors.

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### Risk and Reward profile

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The risk and reward category was calculated using historical performance data and it may not be a reliable indicator of the fund's future risk profile.

The risk and reward category shown is not guaranteed to remain unchanged and the categorisation may shift over time.

The lowest category does not mean a risk-free investment.

The fund is placed in category 5 as a majority of its net assets are permanently exposed to international equity markets. Any investment in transferable securities is subject to usual risks. They can arise from rises and falls in stock

markets prices, and from exchange rate variations related to international investments.

The prices of equities and fixed income securities may fall below their acquisition cost as a consequence of general developments in capital markets, or following changes in a specific issuer's situation.

The investor should be aware that he may not recover as much money as he has invested. The fund's capital is not guaranteed.

For more information on risks, please refer to the prospectus of the fund.

## Charges

One-off charges taken before or after you invest	
Entry charge	3.00 %
Exit charge	0.00 %
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charges	2.21%
Charges taken from the fund under certain specific conditions	
<b>Performance fee</b>	20 % of the outperformance achieved versus the MSCI World All Countries Index in Euro.

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

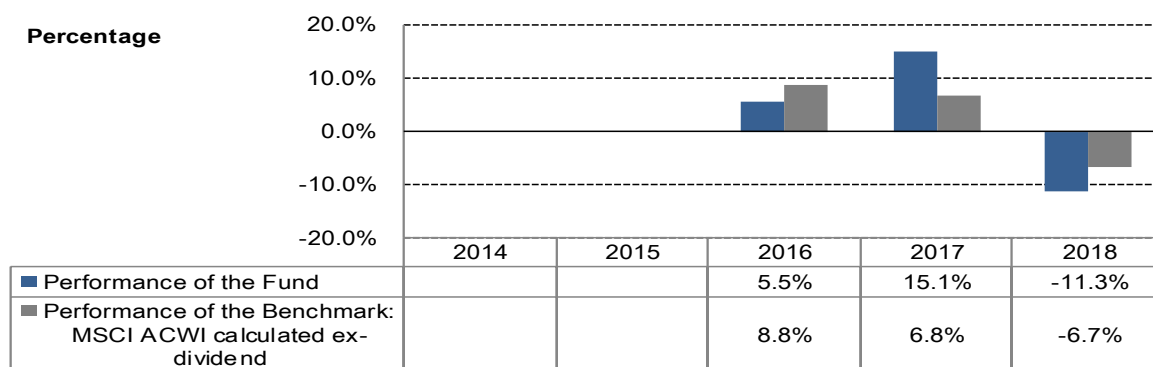
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

In case of switch from this share class into another share class of this sub-fund or of another sub-fund, no conversion fee will be charged. The ongoing charges figure shown here is an estimate of the charges. It is based on the ongoing charges of the last financial year (31/12/2018) and incorporates the reduction in the management fee as per the latest prospectus update (24/09/2019). The UCITS' annual report for each financial year will include detail on the exact charges made. They may vary from year to year and do not include performance fees or transaction costs (except in the case of entry/exit charges paid by the UCITS when buying or selling units of another collective investment vehicle).

The performance fee charged during the last financial year (31/12/2018) was 0.07%.

For more information on fees, charges and performance fee calculation methods, please refer to the prospectus at [www.vector.lu](http://www.vector.lu).

## Past Performance



Please be aware that performance in the past is not a reliable indicator of future results. Performance may vary over time. Ongoing fund charges are included in the calculation of past performance. The entry fees are excluded from the calculation of past performance. Past performances have been calculated in EUR. First quotation date: 14 July 2015. The benchmark index is a price return version and does not take into account the reinvestment of revenues.

## Practical Information

The depositary of the fund is Edmond de Rothschild Europe S.A.

More detailed information on Vector can be obtained anytime free of charge, in English or French, from Vector Asset Management S.A., 370 Route de Longwy, L-1940 Luxembourg, such as the prospectus, the annual and semi-annual reports.

The latest price of the shares is available online at [www.edmond-de-rothschild.eu](http://www.edmond-de-rothschild.eu), in the «NAV Centre» section.

This fund is subject to the laws and regulations of Luxembourg. Depending on your own country of residence, this might have an impact on your investment. For further details you should consult a tax adviser.

This document describes one class of one sub-fund of the Vector umbrella. The prospectus, the annual and semi-

annual reports are established for Vector as a whole. Assets and liabilities of the sub-funds are segregated. They are available on [www.vector.lu](http://www.vector.lu).

Shareholders are allowed to convert all or part of their shares into shares of another sub-fund of Vector, under condition that they satisfy all the criteria for the subscription of shares in the new sub-fund. For more details about how to switch shares, please refer to the dedicated section of the prospectus.

Vector Asset Management S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

A summary of the remuneration policy, in its latest applicable version, is available at [www.vector.lu](http://www.vector.lu). Investors may obtain a copy of the current remuneration policy at the registered office of the Management Company free of charge.

*This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.*

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This key investor information is accurate as at 24/09/2019.*