

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

FFG - Global Defensive a sub-fund of FFG

class R Dis - LU1697916788

This product is authorised in Luxembourg.

Manufacturer / Management company

Name: Waystone Management Company (Lux) S.A.

Contact details:

funds.waystone.com/public - Call +352 26 00 21 1 for more information.

Competent Authority:

The Commission de Surveillance du Secteur Financier is responsible for supervising the manufacturer in relation to this Key Information Document.

Date of production

17/10/2024

What is this product?

Type

This product is a sub-fund of the fund FFG constituted in the form of a variable capital investment company with multiple sub-funds under Luxembourg law subject to Part I of the Luxembourg law of 17 December 2010 on undertakings for collective investment.

Term

This sub-fund has no maturity date. However, the board of directors may decide to close the sub-fund under certain circumstances.

Objectives

Long-term capital appreciation through a diversified portfolio, while limiting the risk of capital loss and a level of volatility lower than that of equities. The sub-fund's investment strategy can be described as "defensive". The sub-fund's assets mainly offer exposure to debt securities of all types (including money market instruments), equities and equity-linked securities.

In addition to its financial objective, the sub-fund generates a concrete social impact through the SICAV's Distribution Coordinator (Funds For Good). Funds For Good pays out either 50% of its net profits or 10% of its turnover (whichever amount is higher) to Funds For Good Impact, which devotes all of its financial resources to the fight against poverty and the creation of jobs by allocating honorary loans and support to disadvantaged people with a business plan, thus enabling them to get their business off the ground.

In order to attain its objective, the sub-fund will mainly invest:

(a) directly in debt securities of any type (including money market instruments), equities and equity-linked securities (such as subscription rights, fixed-capital real estate investment funds, certificates representing foreign shares).

(b) In order to achieve its objective and subject to the provisions of the prospectus, the sub-fund may invest its net assets in UCITS and other UCIs (including Exchange Traded Funds (ETFs) equivalent to a UCITS and/or UCI), the main objective of which is to invest in the aforementioned securities/asset classes or to grant exposure to these securities/asset classes.

The proportion of assets allocated to each asset class varies over time. However, the sub-fund's exposure to the equity asset class will be limited to a maximum of 50% of the sub-fund's net assets.

The choice of investments will not be limited by geographical area (the sub-fund may thus invest up to 20% of its net assets in emerging countries), the economic sector, the currencies in which the investments are denominated, or in terms of the credit rating of debt securities (the sub-fund may thus invest up to 15% of its net assets in non-investment grade debt securities).

Environmental, social and governance criteria:

The sub-fund promotes, among other characteristics, environmental or social characteristics or a combination thereof, within the meaning of Article 8 of the SFDR, but does not have a sustainable investment objective. However, a minimum of 10% of its net assets will be sustainable assets as defined in Article 2(17) of the Sustainability Regulation and as more fully described in the appendix to the sub-fund's factsheet.

Further information concerning the environmental, social and governance criteria promoted by the sub-fund are specified in section "Pre-contractual information for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and in the first paragraph of Article 6 of Regulation (EU) 2020/852" of the prospectus.

The sub-fund does not take into account the European Union criteria for environmentally sustainable economic activities as defined in the Taxonomy Regulation. The alignment of the sub-fund with the Taxonomy Regulation is not calculated.

Benchmark: The sub-fund is actively managed. Active management includes making decisions on asset selection, regional allocation, sector views and overall market exposure.

With respect to selecting (excluding direct investments of the sub-fund in corporate debt securities or equities and related securities) and managing assets, regional allocation, sector views and the overall level of market exposure, the sub-fund is actively managed without reference to an index in order to achieve the sub-fund's objective.

With respect to the sub-fund's direct investments in corporate debt securities or equities and related securities, the sub-fund may, in order to achieve its objective, select assets from within indices (such as the MSCI ESG indices or others) that are consistent with the social and environmental characteristics promoted by the sub-fund. The sub-fund's portfolio is in no way limited to the components of these indices.

Intended retail investor

This product is intended for investors seeking income and capital growth with a long term perspective (at least 3 years).

Other information

Depositary: Banque de Luxembourg

Dividend income: This class is a distribution class meaning that income may be distributed.

Conversion right: The investor has the right to convert his investment in shares in one sub-fund for shares in the same sub-fund or in another sub-fund. The investor can obtain information about how to convert in the prospectus of the fund.

Segregation: The assets and liabilities of a sub-fund are segregated pursuant to the law so that the commitments and liabilities of one sub-fund do not affect the other sub-funds.

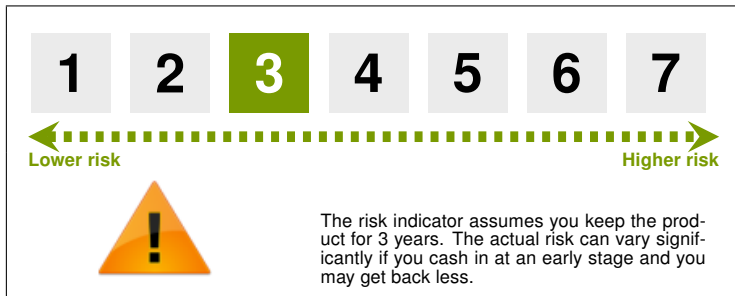
Additional information: Additional information about the fund, copies of its prospectus, the latest annual and semi-annual report and the latest prices of shares may be obtained free of charge from the management company or on funds.waystone.com/public. The prospectus and the periodic reports are prepared for the entire fund and are available in French. The management company may inform you about other languages in which these documents are available.

This sub-fund was launched in 2013 and this share class in 2017.

The currency of the share class is expressed in EUR.

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

Risk indicator



The summary risk indicator is a guide to the level of risk of this product compared to

other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

The sub-fund is also exposed to the following materially relevant risks that are not included in the summary risk indicator: equity issuer risk, risks of political, financial and tax instability, credit risk, counterparty risk, equity market risk and other risk factors.

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

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

Recommended holding period: 3 years

Example investment: 10,000 EUR

		If you exit after 1 year	If you exit after 3 years (recommended holding period)
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	5,710 EUR	6,630 EUR
	Average return each year	-42.9 %	-12.8 %
Unfavourable	What you might get back after costs	8,530 EUR	9,480 EUR
	Average return each year	-14.7 %	-1.8 %
Moderate	What you might get back after costs	10,010 EUR	10,630 EUR
	Average return each year	0.1 %	2.1 %
Favourable	What you might get back after costs	11,090 EUR	11,920 EUR
	Average return each year	10.9 %	6.0 %

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

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

Unfavourable scenario: This type of scenario occurred for an investment between December 2019 and December 2022, by referring to a benchmark.

Moderate scenario: This type of scenario occurred for an investment between October 2017 and October 2020, by referring to a benchmark.

Favourable scenario: This type of scenario occurred for an investment between December 2018 and December 2021, by referring to a benchmark.

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

What happens if Waystone Management Company (Lux) S.A. is unable to pay out?

If we are not able to pay you out what we owe you, you are not covered by any national compensation or guarantee scheme. To protect you, the assets are held with a separate company, the depositary Banque de Luxembourg. Should we default, the investments are liquidated and the proceeds are distributed to the investors. In the worst case, however, you could lose your entire investment.

What are the costs?

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

Costs over time

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

We have assumed:

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

	If you exit after 1 year	If you exit after 3 years
Total costs	527 EUR	1,069 EUR
Annual cost impact (*)	5.3 %	3.3 % each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 5.4% before costs and 2.1% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs

		If you exit after 1 year
One-off costs upon entry or exit		
Entry costs	Up to 3.0% of the amount you pay in when entering this investment. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to 300 EUR
Exit costs	We do not charge an exit fee for this product.	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.2% of the value of your investment per year. This is an estimate based on actual costs over the last year.	222 EUR
Transaction costs	0.1% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	5 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 EUR

The conversion of part or all of the shares is free of charge.

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

Recommended holding period: 3 years

You should be prepared to stay invested for 3 years. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer. Redemptions are possible on each full bank business day in Luxembourg. In exceptional circumstances, your right to request the redemption of your investment may be limited or suspended.

How can I complain?

You may send any claims or complaints to the fund management company as indicated on www.waystone.com/waystone-policies/ or to the following postal address: 19, rue de Bitbourg, L-1273 Luxembourg or by email at complaintsLUX@waystone.com.

Other relevant information

The prospectus, the latest version of the Key Information Document as well as the latest annual and semi-annual report, may be obtained free of charge on funds.waystone.com/public.

Past performance and previous performance scenarios: Historical returns for the last 5 years and previously published performance scenarios, updated on a monthly basis, are available on <https://www.yourpriips.eu/site/68277/en>.

Where this product is used as the support for a unit-linked life insurance or capitalisation policy, additional information on this policy, such as the costs of the contract, which are not included in the costs set out in this document, how to submit a claim and what happens if the insurance company defaults, is set out in the key information document for this policy, which must be provided by your insurer or broker or any other insurance intermediary in accordance with its legal obligations.