

# 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.

## ACUMEN Capital Protection Portfolio Share Class A GBP (ISIN: IE00BD71CN33)

ACUMEN Capital Protection Portfolio (the "Fund") is managed by MSIM Fund Management (Ireland) Limited, part of the Morgan Stanley group.

### OBJECTIVES AND INVESTMENT POLICY

The Fund's investment objective is to provide investors with long term capital growth from a multi-asset portfolio. In addition, the Fund will provide a level of capital protection, determined by reference to 90% of the highest net asset value (NAV) per share ever achieved by the Class A GBP Share Class (the "Protection Level").

#### The Fund's investment strategy:

The Fund's portfolio strategy consists of investments in a portfolio of global equities (shares in companies), global bonds (effectively loans to governments or companies), currencies and other assets (private equity, commodities, real estate and quantitative investment strategies via UCITS eligible indices) and cash (together the "Portfolio Strategy"). Quantitative investment is an investment approach that relies on mathematical computations, computer systems and data analysis to identify trading opportunities.

The Portfolio Strategy seeks to control risk by moving increasing amounts of its exposure into cash when markets become more volatile.

The Fund is actively managed with no reference to a benchmark or return target. Each of the investment manager and sub-investment manager is therefore not constrained in its selection of its investments by a benchmark or return target.

The Fund provides a Protection Level. The Protection Level is also intended to be achieved through a legally enforceable deed of undertaking from Morgan Stanley.

#### What the Fund invests in:

The Fund will gain exposure to the Portfolio Strategy and will obtain the Protection Level through financial contracts (known as derivatives) with

Morgan Stanley. A derivative is a contract between two parties which derives its value/price from an underlying asset. Investors should note that these derivatives have embedded costs (including but not limited to the cost of the protection) which will reduce the returns of the Fund

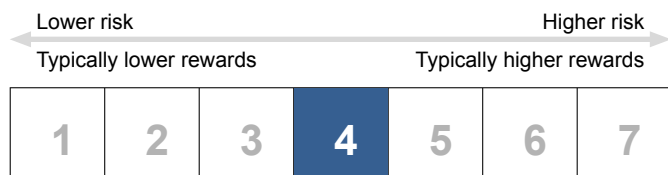
Investors can buy and/or sell back their shares daily

Any income from the Fund will be re-invested and the Fund will not pay any dividends

#### Other points of note:

- (i) There are three main parties involved in this Fund:
  - a. FundLogic SAS is the investment manager
  - b. The investment manager has appointed Titan Asset Management Limited to act as sub-investment manager
  - c. Morgan Stanley are contracted to provide the derivatives
- (ii) Morgan Stanley refers to Morgan Stanley or any of its affiliates or subsidiaries
- (iii) The value of the Fund is calculated and published daily except as set out in the Company's prospectus and the Fund's supplement (collectively "Prospectus")
- (iv) The base currency of the Fund is GBP
- (v) The Fund is suitable for investors who seek a return over the long term

### RISK AND REWARD PROFILE



The Fund is assigned to this category because its share price is expected to fluctuate moderately due to the investment policy applied

You should be aware that:

- Past performance and/or simulated data may not be a reliable indicator of the Fund's future performance
- The lowest risk category does not indicate a risk free investment
- The risk and reward category shown above is not guaranteed and may move down or up over time
- There is no assurance that the Fund will achieve its investment objective and you may lose money
- The Fund does not offer full capital protection and you may lose money as the Fund's performance will be affected by market movements

Other risks that you should be aware of, which may not be captured by the Risk and Reward Indicator, include:

**Counterparty Risk:** The Fund will be exposed to the risk of default of the parties with which it transacts. In particular, if Morgan Stanley or any of its affiliates or subsidiaries became insolvent, the deed of undertaking from Morgan Stanley may be terminated, and the capital protection and return obtained through derivatives may fail and the Fund could lose money

**Emerging Markets Risk:** The Fund may have exposure to shares and/or bonds of companies domiciled in emerging market countries, which may be volatile and vulnerable to political or social instability and varying levels of government supervision and professional regulation

**Sustainability Risk:** Sustainability factors can pose risks to investments, for example: impact asset values, increased operational costs, unforeseen liabilities and penalties, loss of access to markets/customers, and reputational damage.

**Active Management Risk:** The sub-investment manager decides the composition of the investments within the Portfolio Strategy and so the

success of the Fund depends, among other things, upon the ability of the sub-investment manager

**Liquidity Risk:** The Fund's liquidity depends upon the liquidity of its underlying investments. If underlying investments suspend dealings or operations, the Fund's ability to meet redemption requests may be affected

**Operational Risk:** The insolvency of any institutions providing services to the Fund, such as safekeeping of assets (the Depositary and Sub-Custodian), may expose the Fund to financial loss

**Derivatives Risk:** The use of derivatives involves a higher level of complexity than a direct investment and may multiply the gains or losses by the Fund on a given investment or its investments generally. Additionally, the valuation of certain derivatives may depend on multiple market parameters

More information in relation to risks in general may be found in the "Risk Factors" section of the Prospectus

## CHARGES

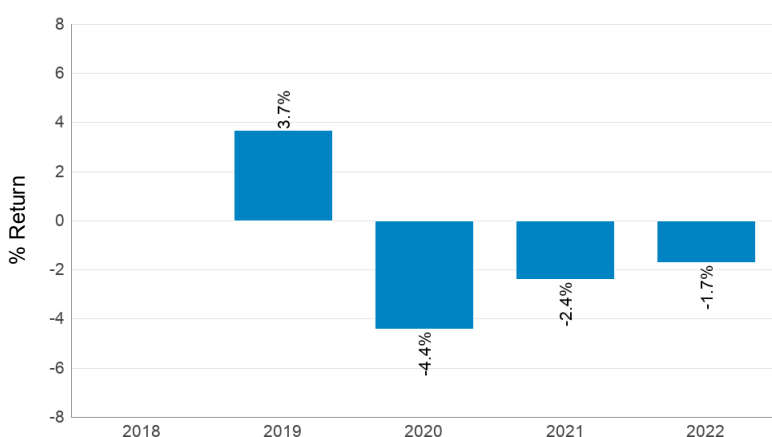
The charges are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment

One-off charges taken before or after you invest	
Entry charge	Not Applicable
Exit charge	Not Applicable
<i>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.</i>	
Charges taken from the fund over a year	
Ongoing charges	1.16%
Charges taken from the fund under certain specific conditions	
Performance fee	Not Applicable

- The entry and exit charges shown are maximum figures. In some cases, you may pay less or there may be no charge. You can find out the actual entry and exit charges from your financial adviser or distributor
- The Fund will not impose an anti-dilution levy, initial charge or redemption charge on subscriptions or redemptions
- The ongoing charges figure shown here is based on the expenses for the year ending 2021. This figure may vary from year to year
- These charges do not include (i) the costs of buying or selling assets, except in the case of an entry/exit charge paid by the Fund when buying or selling shares in another fund (ii) performance fees. These charges do include an estimate of the ongoing charges of exchange traded funds contained within the Portfolio Strategy

For more information about charges, please refer to the "Charges and Expenses" section of the Fund's supplement, which is available at [www.fundlogic.com](http://www.fundlogic.com)

## PAST PERFORMANCE



■ ACUMEN Capital Protection Portfolio A GBP

- Past performance is not a reliable indicator of future performance
- The performance shown takes into account all charges and costs
- The Fund and this share class were launched in 2018
- The past performance has been calculated in GBP

## PRACTICAL INFORMATION

- Depositary: Northern Trust Fiduciary Services (Ireland) Limited
- Sub-Custodian: Morgan Stanley & Co. International Plc
- Further information can be obtained by contacting your financial adviser/distributor. Copies of the prospectus, latest annual report and semi annual report, in English, can be obtained free of charge from MSIM Fund Management (Ireland) Limited, European Bank and Business Centre, 6B route de Trèves, L-2633 Senningerberg, Luxembourg; or Northern Trust International Fund Administration Services (Ireland) Limited, George's Court, 54-62 Townsend Street, Dublin 2, Ireland and at [www.fundlogic.com](http://www.fundlogic.com). The share prices are also available on Bloomberg
- This document describes the Fund, a sub-fund of the Company, an Irish-domiciled umbrella UCITS. The Prospectus and the annual and semi-annual reports are produced for the entire Company
- The assets and liabilities of each of the Company's sub-funds are segregated by Irish law
- You may have the right to switch between sub-funds of the Company but this may result in you incurring additional costs. Please refer to the section of the Prospectus headed "Exchange of Shares" for additional information
- The tax legislation of Ireland may impact your personal tax position
- MSIM Fund Management (Ireland) Limited 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 UCITS
- Details regarding the remuneration to the Management Company and the Management Company's up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee where such a committee exists, may be obtained free of charge during normal office hours at the registered office of the Company and is available at [www.morganstanley.com](http://www.morganstanley.com)