

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

Active Emerging Credit

a sub-fund of **CompAM FUND**

Class A (EUR) (LU0164978511)

Active Emerging Credit is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

This product is managed by Compass Asset Management S.A., which is authorised in Switzerland and supervised by the Swiss Financial Market Supervisory Authority (FINMA). For more information on this product, please refer to <https://www.compamfund.com/> or call +41 91 960 39 70

Waystone Management Company (Lux) S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Accurate as of: 1 December 2023

What is this product?

Type

This is an investment fund established as a Company With Variable Capital (SICAV).

Objectives

Investment objective Active Emerging Credit Sub-Fund will invest in bonds issued by private or public issuers domiciled in or deriving a significant part of their revenues from emerging market countries (including frontier market countries), including bonds issued by treasuries and/or government agencies of such countries. It may also invest up to 10% of its net assets in China.

Investment policies The Sub-Fund may invest in bonds issued by supranational organisations (such as EBRD or World Bank or the EIB) either denominated in a major currency (such as EUR, US\$ or Yen) or in local currency.

Under the risk-diversification principle, the Active Emerging Credit Sub-Fund will also invest in various types of transferable securities such as fixed and floating rate bonds, indexed bonds (i.e. bonds the performance of which is linked to an index of transferable securities), in time deposits and money market instruments, and subordinated bonds and up to 25% of its net assets in convertible and cum warrants bonds (to the extent that such warrants are on transferable securities).

The Sub-Fund will invest up to 10% of its assets in UCITS and/or other UCIs (including money market funds). It may also invest up to 10% of its net assets in listed equities, equity-related securities and related derivatives worldwide. Such limit for derivatives is only applicable to equity and equity related securities.

In addition it may also invest up to 10% of its net assets in contingent convertibles ("CoCos"), may invest up to 10% of its net assets in structured products and up to 10% of its net assets in eligible assets with underlying commodities, such as but not limited thereto physically-backed exchange traded notes, physically backed exchange traded commodity.

Ancillary liquid assets (i.e. bank deposits at sight) will be limited to 20% of the Sub-Fund's net assets.

Up to 100% of the Active Emerging Credit Sub-Fund's net assets may be invested in short-term negotiable debt securities, money market instruments, time deposits and/or money market funds, under very specific market conditions such as the 2008 Lehman Brothers bankruptcy, understanding these investments will comply with all

applicable investment restrictions in terms of eligibility and legal and/or specific risk diversification.

The Sub-Fund may also use, for the purpose of investments, efficient portfolio management and proxy hedging, techniques and instruments.

For full investment objectives and policy details please refer to the Prospectus and the Prospectus Supplement.

Benchmark The Sub-Fund is actively managed without reference to any benchmark.

Redemption and Dealing Investors may purchase or sell shares of the Sub-Fund on any business day in Luxembourg.

Distribution Policy Any income generated by the Sub-Fund is reinvested to grow the value of the shares.

Launch date The Sub-Fund was launched on 28/02/2003 and the share class was launched on 28/02/2003.

Fund Currency The base currency of the Sub-Fund is EUR.

Conversion of units/shares Shareholders are allowed to request the conversion of all or part of their shares into shares of another class/sub-fund subject to the conditions and fees detailed in the prospectus of the Fund.

Intended retail investor

This product is intended for investors who plan to stay invested for at least 2 years and are prepared to take on a medium-low level of risk of loss to their original capital in order to get a higher potential return. It is designed to form part of a portfolio of investments.

Term

The Fund is open-ended and has no maturity date. The manufacturer, Compass Asset Management S.A., is not entitled to terminate this product unilaterally, and the Fund cannot be automatically terminated.

Practical information

Depository Banque Degroof Petercam Luxembourg S.A.

Further information Further information about this Sub-Fund, including the copies of the prospectus of CompAM Fund, its latest annual report, subsequent half-yearly report and the latest price of shares are available, in English and free of charges at the registered office of the Fund at 12, rue Eugène Ruppert. L-2453 Luxembourg and on the web-site <https://www.compamfund.com/>.

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

Risks



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 the capacity of the Sub-Fund to pay you.

Be aware of currency risk. In some circumstances, you may receive payments in a different currency, so the final return you will get may

Performance scenarios

The figures shown include all the costs of the product itself, and includes the costs of 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 the product over the last 10 years. Markets could develop very differently in the future.

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

Unfavourable: this type of scenario occurred for an investment between 31 October 2020 and 31 October 2022.

Moderate: this type of scenario occurred for an investment between 29 January 2014 and 29 January 2016.

Favourable: this type of scenario occurred for an investment between 31 January 2016 and 31 January 2018.

Recommended holding period		2 years	
Example Investment		10,000 EUR	
Scenarios		if you exit after 1 year	if you exit after 2 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	6,576 EUR -34.2%	7,430 EUR -13.8%
Unfavourable	What you might get back after costs Average return each year	7,645 EUR -23.6%	8,050 EUR -10.3%
Moderate	What you might get back after costs Average return each year	9,926 EUR -0.7%	9,898 EUR -0.5%
Favourable	What you might get back after costs Average return each year	11,299 EUR 13.0%	11,125 EUR 5.5%

What happens if Compass Asset Management 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 scheme. To protect you, the assets are held with a separate company, a depositary. Should we default, the depositary would liquidate the investments and distribute the proceeds 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. 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 periods we have assumed the product performs as shown in the moderate scenario,
- 10,000 EUR is invested.

Example Investment 10,000 EUR		if you exit after 1 year	if you exit after 2 years (recommended holding period)
Total Costs		437 EUR	703 EUR
Annual cost impact*		4.4%	3.5%

(*) 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 3.0% before costs and -0.5% after costs.

These figures include the maximum distribution fee that the person selling you the product may charge (2% entry costs). This person will inform you of the actual distribution fee.

Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	2.00% of the amount you pay in when entering this investment. The entry cost shown is a maximum figure.	200 EUR
Exit costs	0.00%, we do not charge an exit cost for this product, but the person selling you the product may do so.	0 EUR
Ongoing costs taken each year		Annual cost impact if you exit after 1 year
Management fees and other administrative or operating costs	1.79% of the value of your investment per year. This is an estimate based on actual costs over the last year.	179 EUR
Transaction costs	0.46% 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.	46 EUR
Incidental costs taken under specific conditions		Annual cost impact if you exit after 1 year
Performance fees	0.12% The actual amount will vary depending on how well your investment performs. The aggregated cost above is an estimation.	12 EUR

Different costs apply depending on the investment amount. Distributors and/or placing agents may apply an entry cost. Please refer to the person selling you the products for more details.

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

Recommended holding period: 2 years

This product is designed for longer term investments; you should be prepared to stay invested for at least 2 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. Investors may purchase or sell shares of the Sub-Fund on any business day in Luxembourg.

How can I complain?

You can send your complaint to the fund's management company as outlined at www.waystone.com/waystone-policies/ or under the following postal address 19, rue de Bitbourg, L-1273 Luxembourg or by e-mail to complaintsLUX@waystone.com.

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

Cost, performance and risk The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules.

Performance scenarios You can find previous performance scenarios updated on a monthly basis at <https://funds.waystone.com/public>.

Past performance You can download the past performance over the last 10 years from our website at <https://funds.waystone.com/public>.

Additional information CompAM FUND is an umbrella fund with more than one sub-fund. The assets and liabilities of each sub-fund are segregated by law. This key information document only describes Class A (EUR) of the sub-fund Active Emerging Credit.

Other Classes are also available within this Sub-Fund. Further information on such class is available on the web-site <https://www.compamfund.com/>. Please note that not all share classes may be registered for distribution in your jurisdiction.

The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on www.waystone.com/waystone-policies/, a paper copy will be made available free of charge upon request.

Prospective investors should inform themselves as to the tax consequences in Luxembourg and their countries of residence/domicile for the acquisition/holding and disposal of shares.