

































































































































## **MULTIRANGE SICAV**

# **ALLROUND QUADINVEST GROWTH**

Ein für die BRUNO WALTER FINANCE S.A., Montreux, Schweiz  
durch die GAM (LUXEMBOURG) S.A., Luxemburg,  
aufgelegter Subfonds der SICAV luxemburgischen Rechts MULTIRANGE SICAV

### **BESONDERER TEIL F: 10. MÄRZ 2021**

Dieser Besondere Prospektteil ergänzt den Allgemeinen Teil mit Bezug auf den Subfonds Multirange SICAV - ALLROUND QUADINVEST GROWTH („**ALLROUND QUADINVEST GROWTH**“ oder „**Subfonds**“).

Die nachfolgenden Bestimmungen müssen in Verbindung mit dem Allgemeinen Prospektteil gelesen werden.





























## 5 Investor Profile

The investment objective and policy of the Subfund are suitable for institutional investors only (“**Investors**”) seeking to achieve investment objectives which align with those of the Subfund in the context of the investor’s overall portfolio.

An investment in the Subfund is designed to be a long-term investment of typically 5 years. Therefore, investors should not expect to obtain short-term gains from such investment. The Subfund is suitable for institutional investors who can afford to set aside the capital for the investment cycle and who seek a high investment risk.

Investors must expect fluctuations in the value of the investment which may temporarily even lead to substantial loss of value. The Subfund may be used as a basic investment within a widely diversified overall portfolio.

## 6 Investment Manager / Currency Hedging Agent

The Company has appointed One River Asset Management, LLC as investment manager of the Subfund (“**Investment Manager**”).

One River Asset Management, LLC, with headquarters in Greenwich, CT, USA, is a limited liability company registered in the State of Delaware and authorised by the Securities and Exchange Commission (SEC) in the United States to provide investment management services.

The Investment Manager will provide investment management services, in accordance with the investment objectives, investment policy and investment limits of the Company and the Subfund. It shall act under the ultimate supervision of the Management Company and/or the Board of Directors of the Company or the auditor(s) appointed by the Management Company.

**GAM International Management Ltd.**, 8 Finsbury Circus, London EC2M 7GB, UNITED KINGDOM (the “**Currency Hedging Agent**” or “**GIML**”)

The Currency Hedging Agent is authorised and regulated by the Financial Conduct Authority (“FCA”) of the United Kingdom and is authorised as an asset manager for collective investment schemes to act as a portfolio manager for third parties. GIML is a 100% indirect group company of the GAM Holding AG, Zurich, Switzerland.

The Currency Hedging Agent will provide technical currency hedging –execution for some Share Categories with currency hedging, as further detailed in this Special Part. The Currency Hedging Agent will not give investment management or investment advisory services for the Subfund.

## 7 Description of the Shares

After the initial issue date, the Company may issue Shares of the Subfund in the following Share Categories:

C1-Shares	accumulating, for institutional investors, as described hereafter;
C1h-Shares	accumulating and currency hedged, for institutional investors, as described hereafter;
C2-Shares	accumulating, for institutional investors, as described hereafter;
C2h-Shares	accumulating and currency hedged, for institutional investors, as described hereafter;
C3-Shares	accumulating, for institutional investors, as described hereafter;



C3h-Shares	accumulating and currency hedged, for institutional investors, as described hereafter;
C4-Shares	accumulating, for institutional investors, as described hereafter;
C4h-Shares	accumulating and currency hedged, for institutional investors, as described hereafter.

Only registered Shares will be issued.

The Company may issue Shares both in the accounting currency of the Subfund, USD, as well as in EUR / CHF / GBP. Details of the Share Categories can be requested at any one time from the central administration as described in the General Part.

**C1-Shares (and currency hedged C1h-Shares)** are accumulating and may be purchased exclusively by “institutional investors” within the meaning of article 174 ff. of the 2010 Law;

**C2-Shares (and currency hedged C2h-Shares)** are accumulating and may be purchased exclusively by “institutional investors” within the meaning of article 174 ff. of the 2010 Law;

**C3-Shares (and currency hedged C3h-Shares)** are accumulating and may be purchased exclusively by “institutional investors” within the meaning of article 174 ff. of the 2010 Law;

**C4-Shares (and currency hedged C4h-Shares)** are accumulating and may be purchased exclusively by “institutional investors” within the meaning of article 174 ff. of the 2010 Law.

## 8 Dividend Policy

The Company does not currently intend to issue distributing Shares for the Subfund. All proceeds received by the Subfund will be reinvested.

## 9 Fees & Costs

### A) Management Fee

For management and advisory services relating to the Subfund’s portfolio and related administrative services, a maximum annual Management Fee, as follows, will be charged to the Subfund on the basis of each share category’s net asset value (“NAV”).

C1 and C1h-Shares	2% p.a.
C2 and C2h-Shares	1.75% p.a.
C3 and C3h-Shares	1% p.a.
C4 and C4h-Shares	0.75% p.a.

### B) Servicing Fee and Additional Charges

For the remuneration of the Management Company, the depositary bank, the central administration and the principal paying agent as well as the Registrar and the Transfer Agent, an annual Servicing Fee of max. 0.30% p.a. will be charged to the Subfund on the basis of each Share Category’s NAV.

Additional Charges may be debited to the Subfund pursuant to section 22 “Fees and Costs” of the General Part of the Prospectus.

### C) Performance Fee

In addition to the above, the Investment Manager is entitled to a performance-linked remuneration (“**Performance Fee**”) subject to the conditions set out below:

The Performance Fee is subject to a “High Water Mark”. The Investment Manager is entitled to a Performance Fee if, at the end of the financial year, the NAV per Share of the Subfund is above the High Water Mark (Outperformance over the High Water Mark) before deduction of the Performance Fee and net of all costs (e.g. management fees and other applicable fees).

The Performance Fee is calculated and charged to the net asset value of the relevant Share Category according to the percentage and conditions as defined below and accrued on every Valuation Day (as defined below in the section “Valuation Day”). At the end of each financial year, the then accrued payable performance fee will be crystallised and is to be paid out yearly to the Investment Manager, provided any underperformance or loss previously incurred during the performance reference period, corresponding to the Subfund’s lifecycle, has been recovered.

Any subscription leading to the creation of new outstanding Shares will not be taken into account when calculating the Performance Fee incurred in the period preceding the subscription.

For Shares redeemed on any Valuation Day during the fiscal year (net outflows), the accrued Performance Fee attributable to the redeemed Shares will be crystallized and paid out to the Investment Manager after the end of the fiscal year.

At launch of the Subfund or, as the case may be, a Share Category, the High Water Mark will be identical to the initial issue price per Share. If, on the last Valuation Day of a financial year, the NAV per Share outperforms the previous High Water Mark, the High Water Mark will be reset to the NAV calculated after deduction of the Performance Fee. In any other cases, the High Water Mark will remain unchanged.

The Performance Fee for the Subfund is equal to a maximum of 15% (Share Categories C3 and C3h) and 12,5% (Share Categories C4 and C4h) per annum of the daily outperformance of the net asset value per Share over the High Water Mark, based on the Share Category as set out below in section 13 “Overview of the Subfund and Share Categories”. No Performance Fee shall be charged for the Share Categories C1, C1h, C2 and C2h.

Calculation example 1

In the following example, the High Water Mark is set at 100 to Point C at which Performance Fee is crystallized.

Valuation Point	NAV per Share before deduction of Performance Fee	HWM	NAV per share after deduction of the Performance Fee
A	100	100	100
B	105	100	104.25
C	110	100	108.50

A first investor buys a share at Valuation Point A at 100.

At Valuation Point B, the NAV per share before deduction of Performance Fee has risen to 105 which is in excess of 5 of the High Water Mark of 100 so the accrual of Performance Fee is 0.75 (15% of 5). The NAV per share after deduction of the Performance Fee will be 104.25.

The Performance Fee will not be crystallized (paid to the Investment Manager) until the end of the Financial Year.

At Valuation Point C, the NAV per share before deduction of Performance Fee has risen by 5 from 105 to 110 which is excess of 10 of the High Water Mark of 100 so the accrual of Performance Fee is 1.50 (15% of 10). The NAV per share after deduction of the Performance Fee will be 108.50.

The accrual of Performance Fee (1.50) is crystallized (paid to the Investment Manager) and 108.50 becomes the new High Water Mark for the next financial year.

#### Calculation example 2

In the following example, the High Water Mark is set at 100 to Point C at which Performance Fee is crystallized.

Valuation Point	NAV per Share before deduction of Performance Fee	HWM	NAV per share after deduction of the Performance Fee
A	100	100	100
B	105	100	104.25
C	90	100	90

A first investor buys a share at Valuation Point A at 100.

At Valuation Point B, the NAV per share before deduction of Performance Fee has risen to 105 which is in excess of 5 of the High Water Mark of 100 so the accrual of Performance Fee is 0.75 (15% of 5). The NAV per share after deduction of the Performance Fee will be 104.25.

The Performance Fee will not be crystallized (paid to the Investment Manager) until the end of the Financial Year.

At Valuation Point C, the NAV per share before deduction of Performance Fee has fallen by 15 from 105 to 90.

As the NAV per Share is below the High Water Mark of 100, there is an accrual to reverse the Performance Fee and the new NAV per share will be 90. Consequently, if any investor redeems at Valuation Point D, redemption proceed might be less than initial investment.

There is no Performance Fee crystallized (paid to the Investment Manager) and 100 remains the High Water Mark for the next financial year.

Investors can obtain further details about the Performance Fee by contacting the Management Company.

#### **D) Currency Hedging Fee**

For Share Categories with currency hedging, an additional annual fee of max. 0,03% p.a. (subject to a minimum annual fee of USD 20,000 per aggregate hedged currency) may be charged per Share Category and paid to the Currency Hedging Agent (the “**Currency Hedging Fee**”).

Subject to the minimum annual Currency Hedging Fee of USD 20,000 per aggregate hedged currency, the following shall apply:

- Where the volume of the Subfund’s assets under management is below or equal to USD 175.000.000, the Currency Hedging Fee shall be of 0,03% p.a.;
- Where the volume of the Subfund’s assets under management exceeds USD 175.000.000 but is below or equal to USD 500.000.000, the Currency Hedging Fee shall be of 0,0275% p.a.; and
- Where the volume of the Subfund’s assets under management exceeds USD 175,000,000, the Currency Hedging Fee shall be set at maximum 0,025% p.a.

In any case, the annual Currency Hedging Fee paid by the Subfund shall not exceed USD 50,000.

## **10 Valuation Day**

The NAV of all Unit Classes is calculated every day that is a bank business day in Luxembourg (“**Valuation Day**”). The NAV is based on the closing prices (Valuation Point / NAV-date) of one business day prior to the Valuation Day.

Subscriptions and Redemptions will be effected on each Valuation Day.

## **11 Issue of Shares**

### **A) General**

Upon expiry of the initial subscription period (as specified in section 1), the Shares in the Subfund will be issued on each Valuation Day, as defined above (each a “Dealing Day”). The Issue Price is based on the NAV per Share on the applicable Dealing Day and will be rounded to two decimal places.

### **B) Minimum Initial Subscription Amount**

The following minimum initial subscription amount per Share Category applies in USD or the equivalent in the currency of the relevant Share Category:

- In the case of C1 and C1h-Shares: 500'000;
- In the case of C2 and C2h-Shares: 100 million;
- In the case of C3 and C3h-Shares: 500'000;
- In the case of C4 and C4h-Shares: 100 million.

The Company's Board of Directors may at its own discretion accept initial subscription applications for an amount lower than the stated minimum subscription amount.

Further subscriptions of Shares of the relevant Share Category are not subject to a minimum subscription amount.

### **C) Application Procedure**

Investors may at any time subscribe to Shares in the Subfund directly with the Principal Paying Agent in Luxembourg mentioned in the General Part of the Prospectus (or with local distributors resp. paying agents appointed, as the case may be, in particular distribution countries). The exact identity of the subscriber, the name of the Subfund to be subscribed, and the Share Category to be subscribed must be stated.

All subscriptions for Shares of the Subfund received by the Principal Paying Agent on a Luxembourg banking day by no later than 15:00 p.m. CET (cut-off) will be handled at the Issue Price calculated four (4) Luxembourg banking days after cut-off. Subscriptions received by the Principal Paying Agent after this time will be handled at the Issue Price of the next Valuation Day.

The total amount of the subscriptions of Shares in the Subfund must be credited within two (2) Luxembourg banking days of the applicable Valuation Day.

Share coupons or certificates will not be delivered.

The Company reserves the right to reject applications or to accept them only in part or to require further information and/or documents. If an application is rejected in full or in part, the subscription amount or the corresponding balance is returned to the applicant.

## 12 Redemption of Shares

Shares will be redeemed upon application to the Principal Paying Agent in Luxembourg mentioned in the General Part of the Prospectus (or with local distributors resp. paying agents appointed, as the case may be, in particular distribution countries).

Shares may be redeemed daily on each Valuation Day, as defined above.

All requests for redemptions in Shares in the Subfund received by the Principal Paying Agent on a Luxembourg banking day by no later than 15:00 p.m. CET (cut-off) will be handled at the Redemption Price calculated four (4) Luxembourg banking days after cut-off. Redemption requests received by the Principal Paying Agent after this time will be handled at the Redemption Price of the next Valuation Day.

The Redemption Price will be based on the NAV of the Shares on the applicable Valuation Day and will be rounded to two decimal places. No redemption fee shall be charged.

Payment of the redemption of Shares in the Subfund will be made within two (2) Luxembourg banking days after the Valuation Day.

## 13 Switching of Shares

Shares in the Subfund may be switched for Shares in other sub-funds of the Company for which such switch is allowed, upon a payment of a switching fee of a maximum of 2% of the NAV of said Shares.

No switching fee will be levied in the case of a switch into another Subfund for which One River Asset Management, LLC acts as investment manager.

## 14 Overview of the Subfund and Share Categories

The table below provides a general overview of the most important features of the Subfund and the individual Share Categories. It does not serve as a substitute for reading the Prospectus. The following Share Categories of the Subfund are available on the date of this Special Part G of the Prospectus. A full and updated list of the Share Categories is available at the registered office of the Company or the Management Company.

Share	Currency	ISIN-Code	Activation Date	Min Subscription Amount / Initial Subscription*	Mgmt Fee (max)	Performance Fee (max)	High Water Mark**	Currency Hedging Fee ***
C1	USD	LU2346976173	TBD	500'000	2.00%	N/A	N/A	N/A
C1h	EUR	TBD	TBD	500'000	2.00%	N/A	N/A	X
C1h	GBP	TBD	TBD	500'000	2.00%	N/A	N/A	X
C1h	CHF	TBD	TBD	500'000	2.00%	N/A	N/A	X
C2	USD	LU2346976256	TBD	100 million	1.75%	N/A	N/A	N/A
C2h	EUR	TBD	TBD	100 million	1.75%	N/A	N/A	X
C2h	GBP	TBD	TBD	100 million	1.75%	N/A	N/A	X
C2h	CHF	TBD	TBD	100 million	1.75%	N/A	N/A	X
C3	USD	LU2346976330	TBD	500'000	1.00%	15%	X	N/A

C3h	EUR	LU2347401726	TBD	500'000	1.00%	15%	X	X
C3h	GBP	LU2347401643	TBD	500'000	1.00%	15%	X	X
C3h	CHF	LU2347401569	TBD	500'000	1.00%	15%	X	X
C4	USD	LU2346976413	16.08.2021	100 million	0.75%	12.5%	X	N/A
C4h	EUR	LU2346976686	16.08.2021	100 million	0.75%	12.5%	X	X
C4h	GBP	LU2346976504	16.08.2021	100 million	0.75%	12.5%	X	X
C4h	CHF	LU2346976769	TBD	100 million	0.75%	12.5%	X	X

\* In accordance with section 11 "Issue of Shares", point B) above, the Minimum Subscription Amount applies in USD or the equivalent in the currency of the relevant Share Category.

\*\* As described in section 9 "Fees and Costs", point C) above.

\*\*\* As described in section 9 "Fees and Costs", point D) above.