

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

Product: Chatrier Value Fund I-EUR

Manufacturer: LLB Fund Services AG

The fund is a OGAW launched in Liechtenstein. It is managed by LLB Fund Services AG (hereafter "we").

LLB Fund Services AG belongs to the Liechtensteinische Landesbank Aktiengesellschaft.

ISIN: LI1311904919

Website: www.llb.li

For more information please reach out to +423 236 94 00

Finanzmarktaufsicht Liechtenstein (FMA) is responsible for supervising LLB Fund Services AG in relation to this Key Information Document.

Date (of preparation/last revision of the Key Information Document): January 25, 2024

I. What is this product?

Type: The fund is a OGAW launched in Liechtenstein.

Term: The Fund does not have a pre-determined maturity, it is established for an indefinite period. For the recommended holding period, see section "V. How long should I hold it and can I take my money out early?". The Fund may be dissolved by resolution of LLB Fund Services AG. This is particularly the case if significant changes in the actual circumstances occur that justify dissolution. The Fund must be dissolved by operation of law if it falls below the minimum capitalisation required by law.

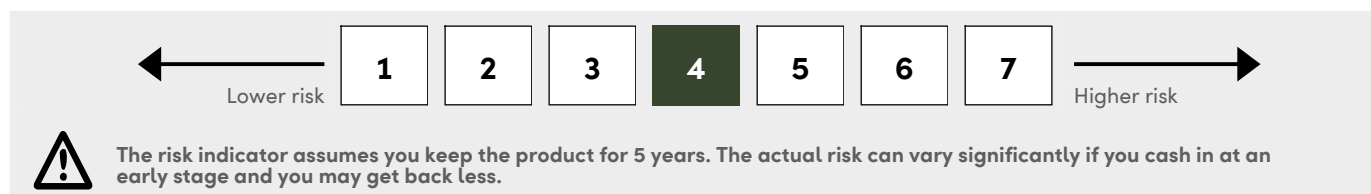
Objectives: The investment objective of the Chatrier Value Fund is to achieve an above-average total return over as long a period as possible by investing primarily in equities worldwide in accordance with the value approach, with a focus on Germany, Switzerland and the USA. Investments are only made in undervalued equity securities and rights that appear to be undervalued according to a thorough, disciplined and long-term oriented fundamental analysis and are listed on a public stock exchange. The risk currency of the investments against the reference currency is not actively hedged. For tactical reasons and due to extreme market conditions, the fund may also hold up to 49% of its assets in liquid assets in cash. It is an actively managed sub-fund without reference to a benchmark.

The depositary of the fund is Liechtensteinische Landesbank AG. The Prospectus and the current annual and semi-annual reports, the current unit prices and further information on the Fund can be found free of charge in the legally-binding language according to the Prospectus at www.llb.li.

Intended retail investor: The fund is aimed at retail investors who pursue the objective of general asset accumulation / asset optimisation and have a medium-term investment horizon. This product is a fund for investors with no or little knowledge and / or experience in financial products. The investor can bear losses up to the complete loss of the capital invested and does not attach any importance to capital protection.

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

Summary 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 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions are could impact the capacity of the product manufacturer to pay you. **Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

Other substantial risks: In addition, there are risks that are not included in the risk indicator. Comprehensive explanations can be found in the prospectus.

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

Performance Scenarios

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 or a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: 5 years Example Investment: EUR 10,000		If you exit after 1 year	If you exit after 5 years (Recommended holding period)
Minimum	You could lose some or all of your investment.		
Stress	What you might get back after costs	EUR 2,940	EUR 4,070
	Average return each year	-70.6 %	-16.5 %
Unfavourable	What you might get back after costs	EUR 8,520	EUR 9,910
	Average return each year	-14.8 %	-0.2 %
Moderate	What you might get back after costs	EUR 10,850	EUR 17,070
	Average return each year	8.5 %	11.3 %
Favourable	What you might get back after costs	EUR 16,980	EUR 20,160
	Average return each year	69.8 %	15.1 %

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 / 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. The stress scenario shows what you could get back under extreme market conditions. The unfavourable scenario occurred when investing in the fund or the benchmark between Jun 2022 – Jan 2024. The moderate scenario occurred when investing in the fund or the benchmark between Feb 2014 – Feb 2019. The favourable scenario occurred when investing in the fund or the benchmark between Jun 2016 – Jun 2021.

III. What happens if LLB Fund Services AG is unable to pay out?

The default of LLB Fund Services AG has no direct impact on your payout, since the legal regulation stipulates that in the event of insolvency of LLB Fund Services AG, the special assets are not included in the insolvency estate, but remain independent.

IV. 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 periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	EUR 222	EUR 1,469
Annual cost impact (*)	2.3 %	2.7 % 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 13.97 % before costs and 11.30 % after costs.

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

These figures include the maximum distribution fee that the person selling you the product may charge (0.0 % of amount invested / EUR 0).

This person will inform you of the actual distribution fee.

Composition of costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	0.0 % of the amount you pay in when entering this investment. This is the maximum amount that you can be charged.	EUR 0
Exit costs	0.0 % of your investment before it is paid out to you.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.8 % of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 180
Transaction costs	0.4 % 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.	EUR 40
Incidental costs taken under specific conditions		
Performance fees	The actual amount depends on how well your investment performs. The above estimate of the cumulative cost includes the average of the last five years.	EUR 0

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

Recommended holding period: 5 years

This product has no minimum holding period. It is suitable for medium-term investments. You should therefore be prepared to remain invested with your investment for at least 5 years. However, you can return your investment on any Liechtenstein banking day and without penalty.

VI. How can I complain?

Complaints about this product, the conduct of the PRIIP manufacturer and/or any person selling or advising on the product, can be addressed in text form to LLB Fund Services AG, Äulestrasse 80, FL-9490 Vaduz, by e-mail to fundservices@llb.li, online via <https://www.llb.li/en/institutional/fund-services/llb-fund-services/investor-information/complaint-procedure> or contact your advisor or the person who sold you the product directly.

VII. Other relevant information

For past performance information from previous years, see www.llb.li. A monthly updated publication of the calculations of previous performance scenarios can be found at <https://quotes.llb.li/>.

Information on the Management Company's current remuneration policy is published on the internet at www.llb.li. It includes a description of the calculation methods applied to remunerations and other benefits granted to certain categories of employees as well as the identity of the person in charge of the allocation of remunerations and other benefits. If requested by the investor, the Management Company will provide the information in hard copy free of charge.

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