

## 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.

### DMC FUND - DYNAGEST EXPO BONDS EUROPE “DF”, units “R” in EUR (LU0088083927) a sub-fund of the DMC FUND

This sub-fund is managed by Dynamic Asset Management Company (Luxembourg) S.A., a subsidiary of Dynagest S.A., Geneva.

## Objectives and investment policy

### Objectives

The main objective of the DMC FUND - DYNAGEST EXPO BONDS EUROPE “DF” sub-fund is to achieve long-term capital growth while limiting the downside risk by aiming to preserve a lower limit in the value of the investments (an investment floor).

### Investment policy

- The assets of the sub-fund are managed with reference to preserve a lower limit of their value, the investment floor. This investment floor can be decreased on each valuation day by a maximum equivalent to the costs to be borne by the sub-fund, calculated pro rata temporis. Moreover, if the net asset value per unit of the share class rises, the investment floor can be increased, in order to limit the downside risk of the share class to a given percentage. Thus, the investment floor will be raised on each valuation day if the net asset value exceeds the investment floor by a given percentage. This strategy to limit downside risks must however be interpreted as an objective to be reached. The investment floor per unit is not the object of a guarantee, that is to say, that this is not guaranteeing at all that the net asset value per unit will not fall below the last set investment floor.
- The sub-fund gives access to the main bond markets of the

European Union and the market of Swiss bonds. Only bonds issued or guaranteed by first class issuers are considered. Furthermore, for the purpose of efficient portfolio management, the sub-fund may use derivative financial instruments. The strategy of risk limitation enables the sub-fund to consider investments in longer dated bonds which constitute the risky underlying asset.

- The reference index is the Citigroup European World Government Bond Index in EUR.
- This share class (units “R” in EUR), suitable for all investors, and its reference index are expressed in EUR.
- You can usually buy and sell your shares weekly (on each business day of the fund).
- This share class is a non-distributing share class. Income and capital gains are reinvested.

### Recommendation

This sub-fund is appropriate for conservative investors. It is also suitable for investors who are not interested in or informed about capital market topics, but who seek a potentially higher return than the one which is available from a money market fund but while avoiding the inherent equity market volatility.

## Risk and reward profile



The synthetic risk indicator has been determined on the basis of historical and simulated performance over the past five years. It may not be a reliable indicator of the future risk profile of the share class.

The indicator describes the fluctuation risk of the net asset value per share class and may shift over time.

The category 3 means a moderate risk and consequently moderate potential losses and gains.

The lowest category of the synthetic risk indicator does not mean a risk-free investment.

The share class also bears the following risks that are not explained by the synthetic risk indicator:

- Credit risk: reflects the creditworthiness of a borrower (a private company, a state, etc). This creditworthiness depends both on purely internal elements and on contextual indications such as geographical localisation, global economic situation and industry sector development.
- Liquidity risk: corresponds to the risk of having to sell an asset at a lower price or of not being able to sell it at all. This risk can notably arise in case of abnormal transaction volumes.
- Counterparty risk: refers to the possibility that a third party (a borrower or any entity) is unable to satisfy its duties in relation to the sub-fund. This can affect negatively the sub-fund's value.
- Operational risk: refers to in-house unsuitable or inefficient process which impact negatively the sub-fund's value.

Additional information concerning the risks of investment in the share class are indicated in the corresponding section of the prospectus of the fund which is available at the management company and on the website [www.dmc.lu](http://www.dmc.lu).

## Charges

The charges paid by an investor are used to cover the running costs of the sub-fund, including the costs of marketing and distribution. These charges reduce the potential increase in value of an investment in this share class.

One-off charges taken before or after you invest	
<b>Entry charge</b>	5.10%
<b>Exit charge</b>	0.10%
This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
<b>Ongoing charge</b>	1.05%
Charges taken from the fund under certain specific conditions	
<b>Performance fee</b>	None

The entry and exit charges indicated are maximum amounts. The percentages may be lower in various cases. Your financial advisor

can help you find out which fee applies to you.

This share class may be converted into shares of another share class of the same sub-fund or of another sub-fund. A maximum conversion fee of 0.20% is charged for the conversion of shares.

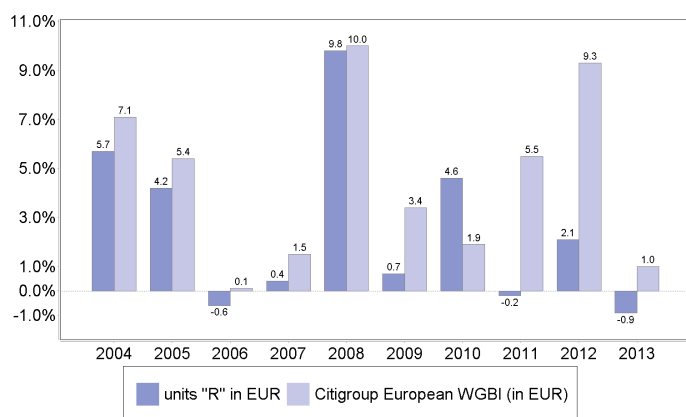
The ongoing charges relate to the annual charges; they were calculated on 31.12.2013. The ongoing charges may vary from year to year.

This percentage does not include the following:

- Securities transaction charges, except for entry and exit charges paid by the UCITS when shares in other UCITS are bought or sold.

For further information concerning charges, please consult the heading "Costs to be borne by the fund" of the fund's prospectus, which is available at the registered office of the management company and on [www.dmc.lu](http://www.dmc.lu).

## Past performance



The sub-fund was created in 1998.

This share class was activated in 1998.

The past performance was calculated in EUR.

All charges and fees, except for the entry and exit charges, were taken into account.

Past performance is not a reliable indicator of future performance.

The sub-fund does not aim to track the composition of its benchmark index.

## Practical information

### Depository

Banque et Caisse d'Epargne de l'Etat, Luxembourg.

### Additional information and availability of the prices

Additional information, the prospectus and the latest annual and semi-annual reports as well as the latest prices may be obtained at no charge from the registered office of the management company: Dynamic Asset Management Company (Luxembourg) S.A., 15 rue du Fort Bourbon, L-1249 Luxembourg, Phone +352 26 48 02 64, [www.dmc.lu](http://www.dmc.lu).

The prospectus, the latest annual and semi-annual report of the fund are available in English. The management company may inform you about other languages in which these documents are available.

### Liability

Dynamic Asset Management Company (Luxembourg) S.A. 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.

### Taxation

The fund is subject to Luxembourg tax legislation. Depending on your domicile, this may have an effect on your investment.

### Other information

The DMC FUND consists of multiple sub-funds.

The sub-fund DMC FUND - DYNAGEST EXPO BONDS EUROPE "DF" consists of multiple share classes.

The assets and liabilities of a sub-fund are separate from those of the other sub-funds.

Shares of each sub-fund may be converted into shares of another share class of the same sub-fund or of another sub-fund. Additional information on this right can be found in the prospectus under the heading "Conversion".

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). Dynamic Asset Management Company (Luxembourg) S.A. is authorised in Luxembourg and regulated by the CSSF.

This key investor information is accurate as at 14.02.2014.