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.

VITRUVIUS Growth Opportunities

Class B Shares EUR - LU0117772870
Class BI Shares EUR - LU0372200518

This is a sub-Portfolio of Vitruvius (the "Fund")
This sub-Portfolio is managed by Kredietrust Luxembourg S.A., member of the group Quintet Private Bank (Europe) S.A.

Objectives and Investment Policy

The objective of the Portfolio is to provide long term capital growth. The Portfolio is actively managed on a discretionary basis without reference to a benchmark and invests primarily in equities (e.g. shares) and securities linked to equities which are expected to benefit from innovation and technological improvements. Investments will be sought primarily in companies domiciled in developed countries.

The Portfolio may also invest in:

- debt securities issued by governments, agencies or corporations.
- derivatives for efficient portfolio management (including for hedging purposes to reduce certain risks in the portfolio). Derivatives are financial contracts whose value is linked to future price movements of a security or other financial instrument.

The Portfolio may hold cash and other liquid investments.

Shares of the Portfolio do not distribute dividends. Any income generated by the Portfolio will be reinvested.

You can subscribe and redeem your shares on each business day of the Portfolio.

Recommendation: An investment in the Portfolio should be regarded as a medium to long-term investment.

Share Classes described in this document are denominated in EUR and are hedged against foreign currency movements versus the Portfolio's reference currency, USD.

Risk and Reward Profile

Lower risk ⟷ Higher Risk

Typically Lower Rewards ⟷ Typically Higher Rewards

Class B Shares	1	2	3	4	5	**6**	7

• A risk category of 6 reflects historically high rises and falls in value.

Class BI Shares	1	2	3	4	5	**6**	7

• A risk category of 6 reflects historically high rises and falls in value.

- The risk indicator was calculated incorporating historical data and may not be a reliable indicator for the future.
- The risk category shown is not a target or a guarantee and may shift over time.
- The lowest risk category does not mean a risk free investment.
- The risk category is based on the rate at which the value of the Portfolio has changed in the past. You may not get back the full amount invested.
- The value of the Portfolio may fluctuate significantly because:
  - Investments may be concentrated in specific countries, currencies, companies or sectors.
  - Stock market prices, interest-rates and currencies can rise and fall and be affected unpredictably by diverse factors. These include political, market, regulatory, economic and corporate events.
- The currency hedging used to minimize the effect of currency fluctuations may not always be successful.

Particular risks which may not be adequately captured by the risk indicator include:

- The default of any institutions providing services such as safekeeping of assets or acting as counterparty to derivative instruments or other investments, may expose the Portfolio to financial loss.
- The risk that there is a significant loss to the Portfolio from human error, system failure, inadequate controls or internal management mistakes.
- As derivatives may be highly sensitive to price movements, their use may result in performance rising or falling more than it would have done otherwise.
- The risk that it is hard for the Portfolio to buy or sell securities because of a reduction of buying and selling activity.

For more information on risks, please see the Fund's prospectus, which is available at www.vitruviussicav.com

Charges

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

One-off charges taken before or after you invest:	
Entry charge	up to 3%
Exit Charge	Nil
This is the maximum that might be taken out of your money before it is invested.	
Charges taken from the Share Classes over each year:	
Ongoing charges for Class B Shares	2.02%
Ongoing charges for Class BI Shares	1.49%
Charges taken from the Share Classes under certain specific conditions:	
Performance fee	Nil

The entry and exit charges shown are the maximum figures. In some cases you might pay less. You can find this out from your financial adviser or distributor.

The ongoing charges figures are based on the expenses for the twelve month period ending 30/09/2020. These figures may vary from year to year. They exclude portfolio transaction costs except custodian fees for transaction processing and entry/exit charges paid when buying or selling units in another collective investment undertaking.

For more information about charges, please see the "Charges and Expenses" section of the Fund's prospectus, which is available at www.vitruviussicav.com

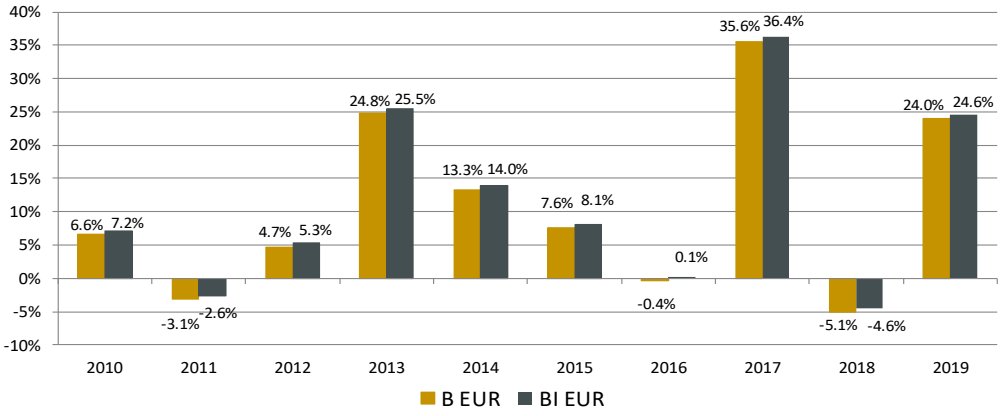
Past Performance

Past performance is not a guide to future results.

The past performance shown here takes account of all ongoing charges but not any entry charge.

Portfolio launch date: 07/03/2000.
Class B EUR: 18/05/2001.
Class BI EUR: 17/02/2009.

The performance is calculated in EUR.



Practical Information

Fund Depositary
Quintet Private Bank (Europe) S.A., LUXEMBOURG

Further information and price availability
Further information regarding the Portfolio can be found in documentation prepared in respect of the entire Fund. The Fund's prospectus, latest share prices and periodic reports of the Fund are available free of charge, in English and other main languages at the registered office of the Fund as well as on the website www.vitruviussicav.com

Liability
Kredietrust 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 SICAV.

Remuneration
The details of the up-to-date remuneration policy of the Management Company are available on
https://www.quintet.com/en-LU/Pages/Regulatory-affairs

A paper copy will be made available free of charge upon request.

Taxation
The Fund is subject to tax laws and regulations of Luxembourg. Depending on your own residence, this might have an impact on your investment.

Specific Fund information
This document describes two Share Classes of a Portfolio in the Fund, while the Fund's prospectus and periodic reports cover the entire Fund. The Fund is structured by having segregated liability between its Portfolios. As a consequence the assets of the Portfolio will not be available to meet liabilities of another Portfolio of the Fund. Claims may arise from other jurisdictions that may not recognise this separation of liability. This may affect the value of your investment.

More Share Classes are available for this Portfolio. You may be eligible to switch your investment between Share Classes and other Portfolios of the Fund. For more information please see the Fund's prospectus.

The Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.
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This key investor information is accurate as at: 08/10/2020