

Key Investor Information

This document provides you with key investor information about this sub-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 sub-fund. You are advised to read it so that you can make an informed decision on whether or not to invest.

INCOMETRIC FUND - DIRECTOR WORLD BOND - USD (LU0500924450)

a sub-fund of INCOMETRIC FUND

This sub-fund is managed by ADEPA Asset Management S.A.

Objectives and Investment Policy

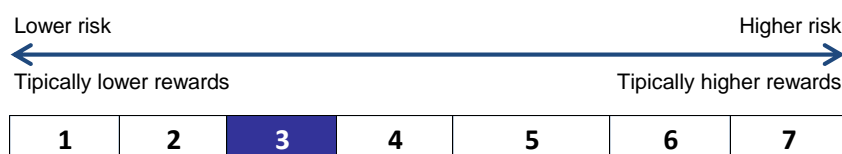
The objective of the Sub-Fund is to provide capital appreciation by managing a portfolio which may include worldwide bonds, money market instruments, stocks and other funds. Investments in worldwide stocks will not represent more than 30% of the portfolio, and funds may consist of up to 100% of the portfolio.

The investment horizon is 2 years. Any dividend income will be reinvested in the Sub-Fund; this is to say the Sub-Fund will not distribute any dividends to the investors.

Investors may redeem shares on demand on a weekly basis.

This Sub-Fund may not be appropriate for investors who plan to withdraw their money within a two year period.

Risk and Reward Profile



What does this indicator mean?

A risk level of 3 (three) does not indicate that the capital is guaranteed. The sub-fund assumes medium risk when investing and potential gains or losses are expected to be moderate.

This indicator represents the annual historical volatility of the sub-fund over a period of 5 years. It aims to help investors understand the uncertainty about the gains and losses that can affect your investment.

The risk category is not guaranteed and may change over time. The historical data used in the calculation of this indicator may not be a reliable indication of the future risk profile of the sub-fund.

What are the risks not captured by this indicator?

The sub-fund depends to a large extent on the correct assessment of price movements of the different assets. It is not guaranteed that the sub-fund's Investment Manager can correctly predict such prices. The sub-fund has credit exposure to different counterparties, which in case of a default, can affect the value of the sub-fund. International political developments can affect the sub-fund due to changes in taxation, currency fluctuation and other developments.

How to find more about the sub-fund's risk?

Any investor can find full details about the risks of the sub-fund in the fund's prospectus which is available on www.adepa.com

Charges

The charges investors pay are used to pay the costs of running the sub-fund, including the costs of marketing and distributing it. These charges reduce the potential growth of the investment.

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
Conversion charge	0.00%
This is the maximum that might be taken out of your money before it is invested (Entry charges) or before the proceeds of your investment are paid out (Exit charges)	
Charges taken from the sub-fund over each year	
Ongoing charges	1.16%
Charges taken from the sub-fund under certain specific conditions	
Performance fee	15.00%
The performance fee is a payment made to the sub-fund manager for generating positive returns. The performance fee is calculated as a percentage of investment profits. Please refer to the prospectus for further information.	

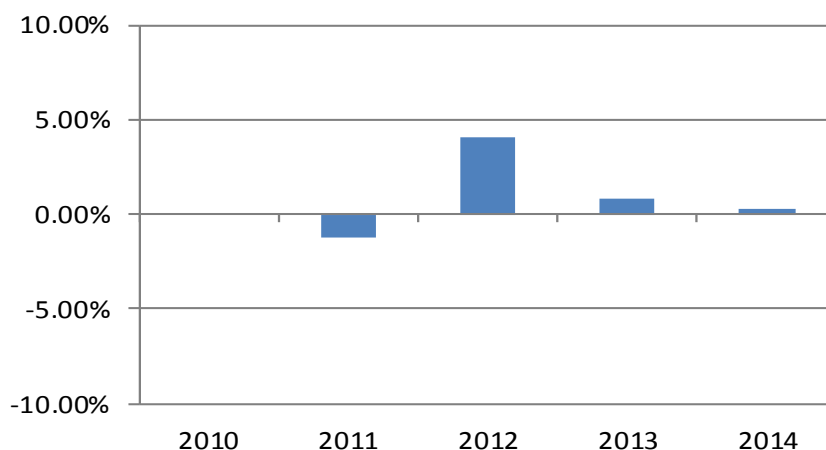
The entry and exit charges shown are maximum figures.

In some cases investors might pay less. Ask your financial adviser or distributor to find out the actual entry and exit charges which will be applied to you. Conversion of all or part of your units into units of another sub-fund will be processed at the shown conversion charge.

The ongoing charges figure is based on the expected amount of expenses over a year and calculated as at 31/12/2014. These charges may vary from year to year and do not include entry and exit fees.

For more information about charges, please see the fund's prospectus, which is available at www.adeпа.com.

Past Performance



Past performance is not a guide to future performance. Past performance shown here takes account of all charges and fees except entry/exit charges. The value of the sub-fund is calculated in USD. This sub-fund was launched in 2010.

Practical Information

Sub-fund depositary

KBL European Private Bankers S.A.

Further information and price availability

Further information, the prospectus and the latest periodic reports of INCOMETRIC FUND - DIRECTOR WORLD BOND - USD can be obtained, free of charge, in English and Spanish, from the Management Company on www.adeпа.com. The latest price for the units of the sub-fund are available on the same website.

Switch between compartments

You have the right to exchange your investments of units of one compartment for units of another compartment. You can obtain information about how to exercise that right in the section "Conversion of Units" of the fund's prospectus.

Taxation

The sub-fund is subject to the tax laws and regulations of Luxembourg. Depending on your own residence, this might have an impact on your investment.

Liability

ADEPA Asset Management 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 fund's prospectus.

*This fund is authorised and regulated in Luxembourg by the CSSF.
ADEPA Asset Management S.A. is authorised and regulated in Luxembourg by the CSSF.
This key investor information document is accurate as of 10/03/2015.*