KEY INVESTOR INFORMATION

This document provides you with the 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.

BlueMatrix Fund (the "Fund")
a sub-fund of Systematica UCITS Fund ICAV (the "ICAV")
Class Q EUR Non-Distributing Shares (ISIN: IE00BZ4SZZ40)

Objectives and Investment Policy

The Fund aims to create long-term increases in the value of its assets.

The Fund will seek to achieve this objective primarily by investing globally in equities, equity contracts for difference ("**Equity CFDs**") and equity futures selected through computer-based trading models employed by the sub-investment manager which select investments based on mathematical formulae. The trading models seek to identify stocks that will out-perform or under-perform equity markets. The Fund takes long or short positions in a diversified portfolio of around 4,000 individual equities and will seek to reduce risks by offsetting the total long positions in equities against the total short positions in equities.

The Fund may invest in cash and treasury bills to ensure it has sufficient cash and liquid assets to meet redemptions and margin calls on investments. The Fund may invest in foreign exchange forwards and foreign exchange for hedging purposes.

Up to 10% of the Fund's NAV may be invested in other collective investment schemes selected by the sub-investment manager.

The Fund may invest principally in equity CFDs, equity futures, and for hedging purposes, foreign exchange forwards. The Fund may invest more than 20% of net assets in securities domiciled or traded in Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

Normally, the Fund's average leverage will be 500-700% of the Fund's NAV but higher or lower levels are possible.

You may buy and sell your shares on any Wednesday or any other business days the directors notify to you. Orders to buy or sell can be made by submitting a request by 5:00p.m. (Irish time), three business days in advance, to the administrator. Cleared payment for buy orders must be received by 5:00 pm (Irish time) two business days in advance.

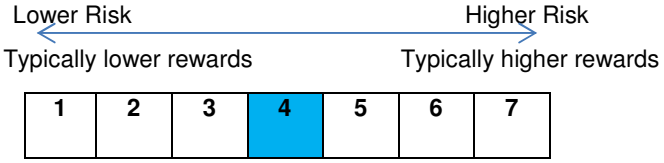
Dividends will not be distributed on your Class Q EUR Non-Distributing Shares.

Investment in the Fund is suitable for investors who are willing to tolerate medium to high risks and who expect to maintain their investment for a medium to long term.

The Fund's base currency is USD. The Fund will seek to hedge against currency fluctuations in non-USD investments. The Fund will also seek to hedge the currency risk arising from your Class Q EUR Non-Distributing Shares being designated in Euro.

For full investment objectives and policy details, please refer to the section entitled “Investment Objective and Policies" in the Fund's supplement to the prospectus.

Risk and Reward Profile



Why is the Fund in this Category?

This indicator is based on historical data and may not be a reliable indication for the future risk profile of the Fund. The risk category shown is not guaranteed to remain unchanged and may shift over time. Even the lowest category 1 does not mean a risk free investment. The Fund is in category 4. As the Fund was approved by the Central Bank of Ireland on 29 May 2015 there is insufficient fund history to provide a useful indication of the risk and reward profile for the Fund. The indicator shown above is based on data of the investment manager.

The Fund offers no guarantee or protection. The following risks may not be adequately captured by the risk and reward indicator:

- Risks associated with systematic trading models;
- Stock Market Risk;
- Credit Risks;
- Derivative Securities Risk;
- Foreign Exchange Risk;
- Emerging Market Risk;
- Risks of Highly Volatile Markets;
- Counterparty Risk; and
- Custodial risks.

For a detailed explanation of these and other risk factors, please refer to the section entitled "Investment Risks" in the ICAV's prospectus and the Fund's supplement.

Charges for this Fund

One-off charges taken before or after you invest	
Entry Charge	Nil
Exit Charge	Nil
Switching Fees	Up to 1% of redemption proceeds
Charges taken from the Fund over the year	
Ongoing Charges	1.96%
Charges taken from the fund under certain specific conditions	
Performance fee	None, as the Fund is newly established. Calculated as 20% of increase of NAV of each share above previous highest NAV of that share

The charges you pay are used to pay the costs of operating the Fund, which include the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

As the Fund is newly established the **on-going charges** figure is based on estimated annual expenses including investment management fees, administrator fees, director fees, custodian & trustee fees, audit fees based on the expected total of charges. The ICAV's annual report for the financial year will include detail on the exact charges made. This figure may vary from year to year.

For more information about charges, please refer to the "Fees and Expenses" section of the prospectus of the ICAV and supplement for the Fund which are available at http://ucits.systematica.com.

Past Performance

As the Fund was established on 29 May 2015, there is insufficient data to provide a useful indication of past performance to investors.

Practical Information

- The ICAV's assets are held with its custodian, BNY Mellon Trust Company (Ireland) Limited.
- Further information about the Fund (including the Prospectus and most recent financial statements) and the different classes of shares is available in English free of charge at the registered office of the ICAV at 2nd Floor, Block E Iveagh Court, Harcourt, Dublin 2, Ireland during normal business hours on any business day.
- The net asset value per share for the Fund is available on **http://ucits.systematica.com**
- The Fund is subject to Irish taxation legislation which may have an adverse impact on the personal tax of the investor. Investors should consult their own tax advisors before investing in the Fund.
- The ICAV may be held liable solely on the basis of any statement contained in this document that may be misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the ICAV and supplement for the Fund.
- This document is prepared in respect of a share class of one sub-fund of the ICAV and the prospectus and financial statements are prepared in respect of all sub-funds of the ICAV.
- The ICAV is authorised as a UCITS by the Central Bank pursuant to the UCITS Regulations.
- The assets and liabilities of each other sub-fund and the Fund are segregated by law.
- Investors have the right to switch between share classes and sub-funds of the ICAV. Please refer to the prospectus for the ICAV and supplement for the Fund for more information.
- The Class Q EUR Non-Distributing Shares have been selected as the representative class for all Class Q, Class R, Class S, Class MS, Class ES USD, GBP, EUR, CHF, AUD and JPY Distributing and Non-Distributing share classes in the Fund. Please refer to the supplement for the Fund for information on the other share classes within the Fund.

The ICAV and the Fund are authorised in Ireland and regulated by the Central Bank of Ireland.
This key investor information is accurate as at 9 March 2016.