

Key Investor Information



This document provides you with key investor information about this Compartment. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Compartment. You are advised to read it so you can make an informed decision about whether to invest.

Alquity SICAV - VAM FUNDAMENTAL EMERGING MARKETS EQUITY FUND B USD, a shareclass of VAM Fundamental Emerging Markets Equity Fund - B USD LU1692115071

The Management Company is Limestone Platform AS

Objectives and Investment Policy

The Sub-fund uses the MSCI Emerging Markets Index as a comparator benchmark to compare performance. The Sub-fund is actively managed and is not constrained by any benchmark. The Sub-fund promotes environmental, social and governance (ESG) characteristics (within the meaning of Article 8 of Regulation (EU) 2019/2088) through a combination of different portfolio management techniques. Details are available in the prospectus and the ESG website disclosure of the Sub-fund. The Sub-fund is aiming to achieve a capital growth in US dollar currency by investing at least two-thirds of its assets in equities and equity-type securities of companies which are domiciled in emerging countries worldwide or conduct the majority of their business activities there. The stock selection is based on the Industrial Life Cycle (ILC) strategy. The ILC process segments the universe of investable companies according to their life cycle stage and evaluates them accordingly. The Sub-fund may use derivatives to achieve the above aims. The investor can buy or sell shares of the Sub-fund on a daily basis, as further defined in the prospectus.

This Share Class does not make distributions. The Sub-fund shall bear the costs of standard brokerage and bank charges incurred by the Sub-fund through securities transactions in relation to the portfolio.

Risk and Reward Profile



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This risk and reward indicator illustrates where the Fund is positioned in terms of its possible risk and reward. The higher the Fund's position on this scale, the greater the possible reward, but also the greater risk of losing money. This risk indicator is calculated using historical data, which cannot be used as a prediction for the future. Therefore the risk classification may change over time. Even if the Fund is in the lowest risk class you can lose money, as no investments are entirely risk free.

This Compartment is in category 6 since the price changes of the Compartment have been high in the past.

The following risks are not fully reflected in the above classification but still influence the Compartment's value. Further information about risk can be found in the prospectus which is available at www.vam-funds.com/library/reports/?share=a.

Liquidity risk: the risk that arises when adverse market conditions affect the ability to sell assets when necessary. Reduced liquidity may have a negative impact on the price of the assets.

Operational risk: the risk of losses resulting from errors or failures arising from the people, systems, service providers or processes upon which the Fund depends.

ESG risk: the security selection made in accordance with such criteria can involve a significant element of subjectivity. ESG factors incorporated in the investment processes may vary depending on the investment themes, asset classes, investment philosophy and subjective use of different ESG indicators governing the portfolio construction or its underlying investments. Accordingly, there is no assurance all investments of a given sub-fund meet all ESG criteria. The investment process for the fund encompasses the consideration of environmental, social and governance (esg) factors to ensure that investments made by the fund contribute to long term sustainable economic growth and progress towards the UN Sustainable Development Goals. This consideration of ESG issues eliminates a minimum of 20% of the stocks from the fund's initial universe. The ESG performance of holdings is monitored as a part of the investment process to ensure they remain aligned with these objectives.

Legal or Tax risk: arising from a change in legal regulations, tax rules of the application of them.

Emerging market risk: Certain sub-funds in which the Compartment invests in securities in emerging markets, which can be subject to economic and political instability, less developed legal infrastructure, possibility of large currency fluctuations or low liquidity in local markets.

Currency risk: the fund may have holdings which are denominated in different currencies and may be affected by movements in exchange rates. Consequently, the value of the Fund's investments and the income from them may rise or fall in line with exchange rates.

Derivatives: this fund can use derivatives in order to meet its investment objective. The use of derivatives may result in greater fluctuations in the value of the Fund, and may increase the magnitude of any losses.

Charges

Entry charge*	=> 5.00%
Exit charge	=> none
Ongoing charges**	=> 2.33%
Performance fee	=> none

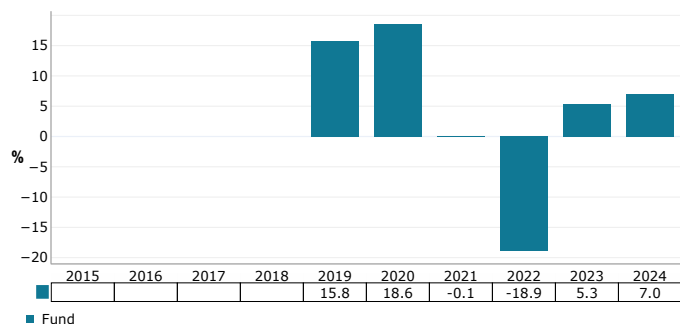
The charges you pay are used to pay the costs of running the Fund, including the costs of its marketing and distribution. These charges reduce the potential growth of your investment.

* The entry and exit charges shown are maximum figures. In some cases you might pay less. Actual entry and exit charges can be obtained from your financial adviser or distributor.

The Ongoing Charges figure is an estimate based on expected total of charges. This figure may vary from year to year. Performance fees and portfolio transaction costs are not included in the ongoing charges figure, except for portfolio transaction costs for entry/exit charges paid by the Fund when buying or selling units of another fund.

More information on charges, including information on how the performance fee is calculated, can be found in section "Performance fees" of the prospectus, available from the registered office of ALQUITY SICAV.

Past Performance



The Class was launched in 06.04.2018.

For the calculation of this past performance all charges and fees have been included, except any entry, exit or conversion charges that may have been paid when buying, selling or converting shares of the Compartment.

The past performance has been calculated in USD.

The past performance is no guarantee for future performance.

Practical Information

The Fund's depositary is Caceis Bank, Luxembourg Branch.

You can obtain the prospectus, latest annual and semi-annual reports, latest prices of shares as well as further information in English free of charge from the registered office of ALQUITY SICAV.

The Fund is subject to the specific tax legislation of Luxembourg. This may have an impact on your personal tax situation.

Therefore you are advised to consult your financial or tax adviser before deciding to invest.

Limestone Platform AS 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 Fund.

The current remuneration policy of the Management Company, including, but not limited to, a description of how the remuneration and other benefits are calculated, and the identity of the persons responsible for the allocation of compensation and other benefits, is available free of charge at the registered office of the Management Company on request. A summary is available on the website at <https://limestone.eu/documents/>.

You can convert shares of the Fund into shares of the other sub-funds of ALQUITY SICAV. More detailed information can be found in section 4. Conversion of Shares of the Fund's prospectus, available from the registered office of ALQUITY SICAV.

This document describes (one share class of) a sub-fund of ALQUITY SICAV, while the prospectus, latest annual and semi-annual report are prepared for the entire ALQUITY SICAV.

Assets and liabilities of each sub-fund of the umbrella ALQUITY SICAV are segregated by law, therefore, only the profit or loss of the VAM Fundamental Emerging Markets Equity Fund has an impact on your investment.

For other share classes of VAM Fundamental Emerging Markets Equity Fund you can obtain the prospectus, latest annual and semi-annual reports as well as further information in English free of charge from the registered office of ALQUITY SICAV.