

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.

UC Axiom Global CoCo Bonds UCITS ETF - Institutional USD-hedged

ISIN LU1873136862

Structured Invest S.A. – Member of UniCredit

Objectives and Investment Policy

Investment Objective

The objective of the Fund is to track the performance of the Solactive Axiom Liquid Contingent Capital Global Market TR Index Series (the "Index"), representative of the performance of contingent convertible bonds issued by financial institutions. There can be no assurance that the Fund will achieve its investment objective.

Investment Policy

The Fund will seek to track the performance of the Index mainly by making direct investments in Transferable Securities and/or other eligible assets representing the underlying components of the Index (actively managed).

It is expected that the Tracking Error of the Fund under normal market conditions will remain below 1% per annum. However, there is no guarantee that this level of Tracking Error will be realised. The actual level of Tracking Error is likely to be affected by a number of factors such as, without limitation, costs and fees incurred by the Fund, including transaction costs incurred in tracking the Index or otherwise managing the portfolio of the Fund, the existence of uninvested cash in the Fund, differences in the composition and/or weighting of the portfolio of the Fund relative to that of the Index, including the presence of small, illiquid components in an Index, which the Fund may not be able or willing to acquire, timing differences between the rebalancing of the Index and the corresponding adjustment being made to the portfolio, dividend distributions and reinvestments, regulatory constraints such as investment limits and asset eligibility rules, local trading restrictions and tax considerations. Any discrepancy between the expected Tracking Error and the actual Tracking Error will be explained in the Annual Report for the period concerned. The Fund and the Investment Manager will not accept liability for any difference between the expected Tracking Error and the actual level of Tracking Error.

The Fund may from time to time use instruments which are not constituents of the Index included. Especially, the Fund may invest in financial derivative instruments as well as other techniques and instruments for hedging purposes and to achieve its investment

objective. Especially, the use of financial derivative instruments (e.g. futures, options and swaps) as well as the use of other techniques and instruments is subject to the statutory provisions and restrictions according to Article 5 of the Management Regulations. When dealing with derivatives, in particular Article 5.6 of the Management Regulations regarding the risk management procedures shall be noted. The investment in those instruments would be "translated" in the basket of index components in order to have a correct representation in the Portfolio Composition File composed by the Index constituents and Cash Component.

The Fund is not expected to invest in UCITS and in other UCIs.

The Fund will, under no circumstances, use outside (borrowed) capital as leverage for investment purposes. A decline of the Fund's assets due to the employment of borrowed capital, in particular leverage, is therefore excluded.

In addition cash and cash equivalents may be held for the Fund.

In particular to ensure that the assets specified in the investment policy meet the requirements of Articles 41 et seq. of the Law of 17 December 2010, the Management Company has appointed Axiom Alternative Investments S.à.r.l. as Investment Manager.

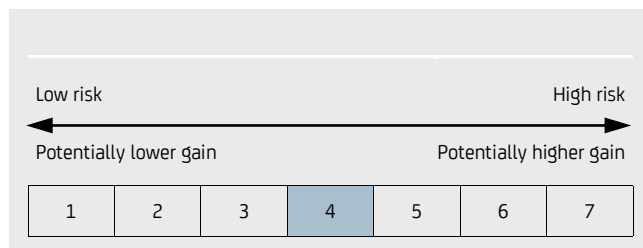
The initial unit value is USD 100,000.00.

The reference currency is US-Dollar (USD).

It cannot be assured that the investment objective indicated in the investment policy will be achieved

The unit class does not distribute dividends; it reinvests its income. More detailed information can be found in the sales prospectus. Investors can redeem their shares on every bank working day in Luxembourg which Reference Index calculation day where the TARGET2 system as well as banks and financial institutions are generally open for business in Luxembourg, except for 24 and 31 December each year.

Risk and reward profile



Historical data as used in the calculation of the synthetic risk and reward indicator may not be a reliable indication of the future risk profile of the Fund. The risk and reward category illustrated above is

not guaranteed to remain unchanged. A classification of the Fund in the lowest category does not imply a risk-free investment.

Risk classification of the Fund

The strategy of the Fund invests in different assets and derivatives. Due to the relatively high volatility of these investments the fund is classified into risk category 4.

Other relevant risks

The credit standing (ability and willingness to pay) of the originators of the securities held by the Fund and its strategy can deteriorate in time. In the extreme event that the originator of a security is forced to declare insolvency, the securities can be subject to significant decreases in value. This may result in losses in the Fund's market price that exceed general market fluctuations.

The Fund's performance and the ability to purchase, sell or redeem Fund units can be impaired by economic developments and

elements of uncertainty such as political developments, shifts in government politics, introduction of constraints to flows of capital and modifications of regulatory requirements. Furthermore, events such as natural catastrophes and political unrest can have negative implications.

In unfavourable market conditions, it may prove difficult to sell securities held by the Fund without incurring significant losses or even impossible to sell certain securities at all. In the extreme case this may result in payment difficulties on behalf of the Fund, which would make it impossible for you to redeem all units you hold immediately or without significant losses.

The Fund can engage in derivative transactions and is thus subject to the risk of a counterparty not honouring its contractual obligations. We reduce counterparty risks in any derivatives transactions by requiring our contractual counterparty to provide

minimum collateral as specified by the respective regulatory requirements.

The Fund can potentially incur losses due to the failure or inadequacy of internal procedures, systems, employees or external events. This comprises the possibility of losses due to the violation of current regulatory requirements, including losses caused by regulatory changes on existing transactions.

Derivates are subject to specific risks resulting from the so-called leverage effect, which results in a higher change in the market price of a derivative due to a change in the market price of the underlying. This results in an increasing risk of loss with an increasing degree of leverage inherent to a derivative.

Please refer to the risk section of the fund prospectus for more detailed information regarding the Fund's risk profile.

Charges

The charges you pay are used to pay the costs of management and custody of the Fund's assets as well as the distribution of the Fund's units. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry Charge	n/a
Exit Charge	n/a
Charges taken from the Fund over a year	
Ongoing charges	0.39 %
Charges taken from the Fund under specific conditions	
currently none	

* This charge is not applicable to any stock exchange transactions on the secondary market, but is payable to the Fund by investors who ask the financial intermediary who holds their units to create or redeem those units with the Fund for cash or to convert those units into units of (one of) the other unit class of the same Fund. Investors buying/selling shares of the Fund on stock exchanges, will do so at market prices and may be subject to broker fees and/or other charges.

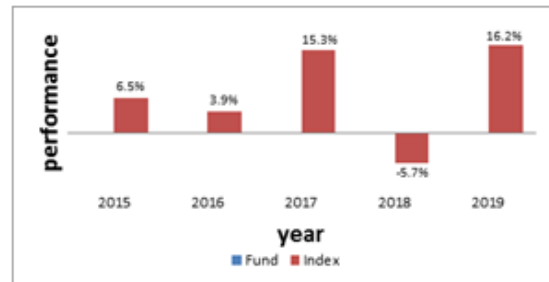
The specified entry and exit charges are maximum amounts. The ongoing charges figure was calculated based on the current fee structure of the fund. This figure may vary from year to year. This figure may vary from year to year. This figure excludes any taxes or fiscal charges which the Fund may be required to pay and any costs and expenses incurred outside of the Fund's ordinary course of business such as extraordinary expenses.

For more information about charges, please refer to the section "Fees and expenses paid by the Fund" in the prospectus.

Past Performance

The data history is too short to show an appropriate performance chart of the Fund.

Launching Date:
20.05.2019



Practical Information

Depository

CACEIS Bank, Luxembourg Branch

Further information and price publication

The sales prospectus, the Management Regulations, the latest periodic reports, the Fund prices and further information can be obtained free of charge from Structured Invest S.A. or from our web page www.structuredinvest.lu. The Details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, and the identity of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, where such a committee exists, are available on <http://www.structuredinvest.lu/lu/de/fund-platform/about-us.further-infos.html>. A paper copy will be made available free of charge upon request.

Conversion of units

Investors in the Fund UC Axiom Global CoCo Bonds UCITS ETF can exchange their units with units of other unit classes of the same Fund free of charge.

For more details about how to convert units, please refer to Article 24 in the Management Regulations.

Tax legislation

The Fund is subject to the tax laws and regulations of Luxembourg. This as well as the tax legislation in your country of residence might have an impact on the taxation of your investment gains. For further details regarding taxation you should consult a tax adviser.

Liability statement

Structured Invest 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 of the Fund.

This Fund is authorised in Luxembourg and is supervised by the CSSF. Structured Invest S.A is authorised in Luxembourg and regulated by the CSSF. This key investor information is accurate as at May 08th 2020.