

## Key Investor Information

This document provides you with the key investor information about this fund. It is not marketing material. This information is required by law to help you to 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.

### YCAP TACTICAL INVESTMENT

A sub-fund of YCAP Fund SICAV

Class EUR B shares (LU0807707749)

This sub-fund is managed by HOMA CAPITAL SA

### Objectives and Investment Policy

#### Objectives

The Sub-Fund will build a flexible portfolio, operating a dynamic asset allocation across global equity, sovereign bond, currency and volatility markets. The exposure will be predominantly achieved using derivatives such as futures and TRS. However, a limited amount of exposure may be obtained directly by investing into stocks and corporate bonds. Money market and government bonds may be used for cash management purposes.

#### Investment Policy

The Sub-Fund seeks to capture significant performance in favorable markets environments while preserving capital in adverse configurations. In order to achieve this objective the Sub-Fund will operate a flexible and dynamic asset allocation within: worldwide stock index futures, i.e. Financial Indices as defined in article 9 of the Grand-Ducal Regulation of 8 February 2008 relating to certain definitions of the amended UCI Law, bond futures, Currency futures, Volatility futures, gold certificates considered as Transferred Securities in the meaning of article 2 of the Grand-Ducal Regulation of 8 February 2008 relating to certain definitions of the amended UCI Law without embedded derivatives, futures and currencies and, Total Return Swaps.

The Sub-Fund may invest in eligible instruments providing exposure to commodities such as derivatives instruments whose underlying assets consist of eligible financial indices on commodities. The Fund will not acquire physical commodities directly, nor will it invest directly in any derivative that has physical commodities as an underlying asset.

The Sub-Fund may be exposed between 0 and 100% of its net assets in global equity, sovereign bond, currency, and volatility markets. Up to 30% of those exposures may be obtained via direct investment. Direct equity investments into micro and small cap equities are limited to 10% of net asset value. Exposure towards emerging markets may be obtained indirectly via futures or TRS within a limit of 25% of net asset value.

The Sub-Fund may invest between 0 and 100% of its net assets in money market instruments, government bonds, corporate bonds and in equities regardless of capitalisations. The Sub-Fund may decide to use short positions to achieve its investment objective only through the use of derivatives instruments. Exposure towards high yield instruments is limited to 20% of net asset value. Sub-Fund may invest no more than 10% of its asset in other UCITs and in UCIs, including EU and non-EU ETFs, investing in bonds or equities, or having a mixed portfolio of bonds and equities according to art 41, 1.e law of 17 December 2010 relating to undertakings for collective investment. The maximum level of exposure is 350%.

#### Asset selection

The investment manager initially discretionally selects a set of diversified assets performing well in various economic conditions: growth, inflation and deflation. Furthermore, the chosen assets must be highly liquid and traded in regulated markets.

#### Portfolio Construction

For those assets, the selection of instruments and their allocation is based on internal research and analysis, proprietary models, and to a lesser extent, models built with partners independent of the management company such as external advisers.

Among the models used, the fund may rely on an investment approach based on artificial intelligence.

The final investment decision remains at the sole discretion of the investment manager.

#### Benchmark

No benchmark

#### Dealing Frequency

Daily

#### Distribution Policy

This share class accumulated income received from the fund's investments, meaning it is kept in the fund and its value is reflected in the price of the share class.

#### Recommendation

The Sub-Fund may not be appropriate for investors who plan to sell their shares in the fund within 3 years.

#### Investment adviser

AI FOR ALPHA acts as the financial investment advisor for the Sub-Fund YCAP TACTICAL INVESTMENT.

### Risk and Reward Profile

#### Lower risk

Potentially lower reward

#### Higher risk

Potentially higher reward



#### The risk and reward indicator

The risk category was calculated using historical performance data and may not be a reliable indicator of the fund's future risk profile.

The fund's risk category is not guaranteed to remain fixed and may change over time. The lowest category does not mean a "risk free" investment.

#### Other particular risks

##### Market Risk

The value of investments of the fund may go up and down due to changing economic, political or market conditions, or due to an issuer's individual situation.

##### Currency risk

Some of the underlying investments in which the Sub-Fund invest may be denominated in a different currency than the Reference Currency in which such Sub-Fund is denominated; changes in foreign currency exchange rates will affect the value of shares held in such Sub-Funds.

##### Equity securities

The risk associated with investments in equity and equity-type securities include significant fluctuations in market prices, adverse issuer or market information and the subordinate status of equity in relation to debt paper issued by the same company. Different markets also have different clearance and settlement procedures. Delays in settlement could result in a portion of the assets of the Sub-Fund remaining temporarily uninvested and in attractive investment opportunities being missed. Inability to dispose of portfolio securities due to settlement problems could also result in losses. As the Net Asset Value of the Sub-Fund is calculated in its Reference Currency, the performance of investments denominated in a currency other than the Reference Currency shall depend on the strength of such currency against the Reference Currency and on the interest rate environment in the country issuing the currency.

## YCAP FUND SICAV - YCAP TACTICAL INVESTMENT SUB-FUND

### Debt securities

Debt securities involve credit risk to the issuer which may be evidenced by the issuer's credit rating. Bonds or debt securities issued by issuers with a lower credit rating are generally considered to have a higher credit risk and a greater possibility of default than more highly rated issuers. In the event that any issuer of bonds or debt securities experiences financial or economic difficulties, this may affect the value of the bonds or debt securities and any amounts paid on such bonds or debt securities. This may in turn affect the Net Asset Value per Share.

Like equity securities, debt securities are also subject to market volatility risk, exchange rate risk and interest rate risk.

### Derivatives

Derivative markets are volatile, both the opportunity to achieve gains as well as the risk of suffering losses are greater than with investments in securities or money markets instruments.

## Charges

### **One-off charges taken before or after you invest**

Subscription charge	0.5%
Redemption charge	0.5%
Conversion charge	2.0%

This is the maximum that might be taken out of your money before it is invested

### **Charges taken from the Sub-Fund over the year**

Ongoing charge	2.09%
----------------	-------

### **Charges taken from the fund under certain specific conditions**

Performance Fee	10% based on the appreciation of the Gross Net Asset Value per share being the Net Asset Value per share before the accrual of Performance Fees of a Sub-Fund or Class in excess of the High Water Mark
-----------------	---

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment. The Ongoing fees exclude the performance fees.

The subscription and redemption charges shown are maximum figures and, in some cases, you might pay less.

The ongoing charges figure is based on the expenses for the last 12 months ending 31 December 2020. They may vary from year to year.

The performance fees invoiced for the last 12 months ending 31 December 2020 amount to EUR 829.02.

You can find more information about the charges in Section 16 and Appendix C of the fund's prospectus.

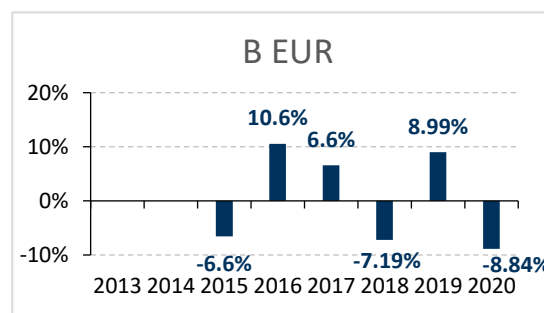
## Past Performance

Past performance is not a guide for future performance. The value of investments may go down as well as up and you may not get back the amount you originally invested.

The graph shows annual performance in EUR.

Sub-Fund Launch date: 11 January 2013.  
Launch of the share class: 14 October 2014.

The net asset value of the Sub-Fund can change at any time.  
The performance is net of expenses and commissions.



## Practical Information

### **Custodian**

BNP Paribas Securities Services, Luxembourg Branch

### **Further Information**

You can get further information about this fund, including the prospectus, latest annual report, any subsequent half-yearly report and the latest price of shares at the registered office of YCAP Fund at 60, avenue J.F. Kennedy, L-1855 Luxembourg - Grand Duchy of Luxembourg. They are available free of charge. Legal documentation is also available on [www.homacapital.fr](http://www.homacapital.fr)

### **Tax legislation**

The fund is subject to tax in Luxembourg, which may have an impact on your personal tax position as an investor. Depending on your own country of residence, this might have an impact on your investment. For further details you should consult a tax adviser.

### **Liability**

HOMA CAPITAL SA may be held liable solely in the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the fund's prospectus.

### **Umbrella Fund**

This Sub-Fund is a compartment of an umbrella fund, the name of which is at the top of this document. The prospectus and periodic reports are prepared for the entire umbrella fund. To prospect investors, the assets and liabilities of each compartment are segregated by law from those of other compartments. Conversions are allowed into shares of the same class denominated in another reference currency in the same sub-fund or into shares of another class in the same sub-fund or from one class of the sub-fund into a class of another sub-fund denominated or not in the same currency provided that the shareholder complies with the requirements of the class of share he wants to convert into.

### **Remuneration Policy**

The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on <http://www.homacapital.fr/informations-reglementaires>, a paper copy will be made available free of charge upon request.

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). Homa Capital SA is authorised in France and regulated by the Autorité des Marchés Financiers (AMF).  
The key investor information is accurate as at 4 August 2021.