

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.

Latam High Yield Bond Fund, a sub-fund of ZCH AM SICAV, B (ISIN: LU1061932668)

The management company of the Fund is SANNE LIS S.A.

Objectives and investment policy

The Sub-Fund seeks a high level of current income and capital appreciation by investing primarily in high-yielding, sub-investment grade securities of companies which generate a significant part of their income in or from Latin America and/or which have their registered office in Latin America.

This Sub-Fund is actively managed and doesn't use a reference Benchmark.

The Sub-Fund invests at least 70% of the assets in fixed-rate or floating-rate securities issued by Latin American Companies. These securities will have a credit rating under BB+ (inclusive).

Up to a maximum of one third of the assets of the Sub-Fund may be invested in convertible and warrant bonds, in fixed-interest or floating-rate securities and money market instruments, issued by companies from other recognised countries and on-sight deposits or deposits repayable on demand.

The Sub-Fund may suit investors seeking for a greater capital growth than cash holdings or just through government bonds or a combination of capital growth and income, while keeping the risk associated with their investments to a medium level. As the Sub-Fund invests in high-yielding sub-investment grade securities, it is

most suited for investors willing to accept higher risks in order to potentially generate higher futures returns.

The investments will be denominated in USD.

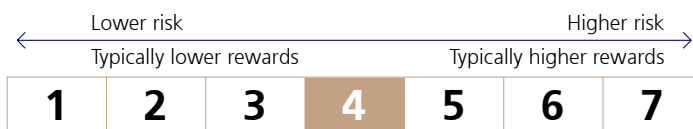
The Investment Manager may, at its discretion, use financial derivative instruments or invest in Exchange Traded Funds to manage the exposure of the Sub-Fund's assets to interest rates risk.

Investors may demand to redeem their units every normal bank business day in Luxembourg.

This share class will not pay dividend.

This sub-fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and reward profile



More about this rating

- The risk category is based on return volatility over the last five years. The method used for this estimation depends on the type of fund.
- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may vary over time.
- The lowest category does not mean 'risk free'.

Why is this fund in Category 4?

The fund will be mainly invested in fixed-income instruments (including convertible bonds) issued by Latin American companies and then will be mainly exposed to emerging markets bonds. Emerging markets are at an early stage of development which may involve a high level of price volatility, lower market transparency, regulatory hurdles, corporate governance and political and social challenges. There is increased return potential and higher risk as reflected in the risk category.

Further material risks:

- **Credit risk:** the sub-fund may lose money if an issuer is unable to meet its financial obligations, such as the payment of principal and/or interest in an instrument, or goes bankrupt.
- **Operational risk:** the sub-fund's operations depend on third parties and it may suffer disruption or loss in the event of their failure.
- **Liquidity risk:** the sub-fund may lose money or be prevented from earning capital gains if it cannot sell a security at the time and price that is most beneficial to the sub-fund.
- **Financial techniques:** the sub-fund may use financial derivative instruments to hedge (minimize) risks. This may not be effective and, depending on market movements, may reduce gains or accentuate losses in the sub-fund.
- **Counterparty risk:** a counterparty may fail to repay or otherwise withstand contractual obligations to the subfund.

Charges

The charges you 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 your investment.

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charges	0.84%
Charges taken from the fund under certain specific conditions	
Performance fee	none

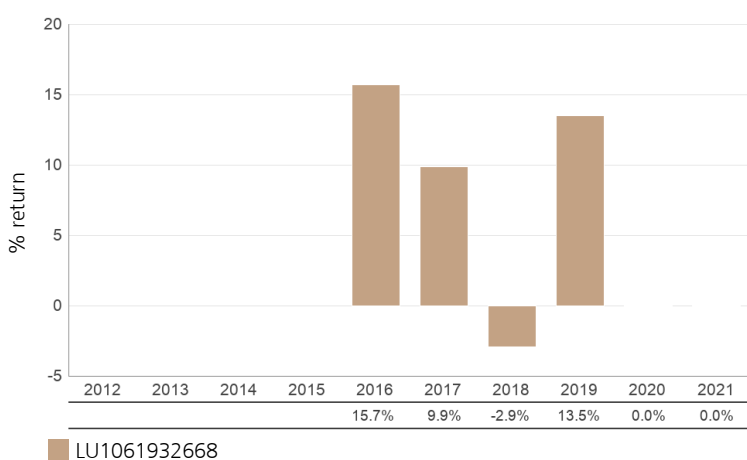
The **entry charge** and **exit charge** shown are maximum figures. In some cases you might pay less – you can find this out from your financial adviser.

These **ongoing charges** are the actual charges over the year ending 31/12/2021. They can vary from year to year. They include the Depositary, ticket, Central Administration and the Management Company fee and tax d'abonnement. All other costs are paid by Zurich Administradora General de Fondos S.A., Chile. They do not include:

- Portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information, please see the charges section of the fund's prospectus, which is available at <https://lis-aifm.com/documents>.

Past performance



The past performance value is not a reliable / is a limited guide to future performance

The chart shows the class's investment returns calculated as percentage year-end over year-end change of the class net asset value. In general any past performance takes account of all ongoing charges, but not the entry charge. If the sub-fund is managed against a benchmark, its return is also shown.

The sub-fund was launched in 2014. The Class was launched in 2015.

The past performance is calculated in USD.

Practical information

Depositary

UBS Europe SE, Luxembourg Branch

Further Information

This document describes a sub-fund of the umbrella ZCH AM SICAV. Information about the umbrella ZCH AM SICAV, its sub-funds and available share classes, the full prospectus as well as the latest annual and semi-annual reports, prepared for the entire umbrella fund, can be obtained free of charge, in English from the Fund, the Management Company and the Funds distributors or online at <https://lis-aifm.com/documents>.

Please refer to <https://lis-aifm.com/imprint> for further details of the current 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. A paper copy of the remuneration policy will be made available free of charge upon written request.

The assets and liabilities of each sub-fund of ZCH AM SICAV are segregated by law from those of other sub-funds.

The currency of the share class is USD. The price of shares is published on each business day and is available online at www.fundsquare.net.

Existing investors may switch between sub-funds of the umbrella and/or classes at the price indicated as conversion charge indicated above.

Tax Legislation

The fund is subject to the tax laws and regulations of Luxembourg. 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 Statement

SANNE LIS 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 supervised by the Commission de Surveillance du Secteur Financier (CSSF).

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This key investor information is accurate as at 18/02/2022.