

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, and potential gains and losses of this product and to help you compare it with other products.

Product

Product name/ISIN responsAbility SICAV (Lux) Micro and SME Finance Debt Fund - share class I II USD (the **Product**); ISIN LU1303877309; in share class currency USD
a share class of responsAbility SICAV (Lux) Micro and SME Finance Debt Fund (the **Subfund**)
a Subfund of responsAbility SICAV (Lux) (the **Umbrella** / the **Investment Company**)

Product Manufacturer MultiConcept Fund Management S.A., 5, rue Jean Monnet, L-2180 Luxembourg. Call +352 43 61 61 1 or visit <https://www.credit-suisse.com/microsites/multiconcept/en.html> for more information.

Competent regulatory authority Commission de Surveillance du Secteur Financier (CSSF)

This document was prepared on 8 November 2019.

You are about to purchase a Product that is not simple and may be difficult to understand.

What is the product?

Type: This Product is a share in a Subfund of the Umbrella qualifying as an alternative investment fund under the law of 12 July 2013 on alternative investment fund managers and the AIFMD regulation.

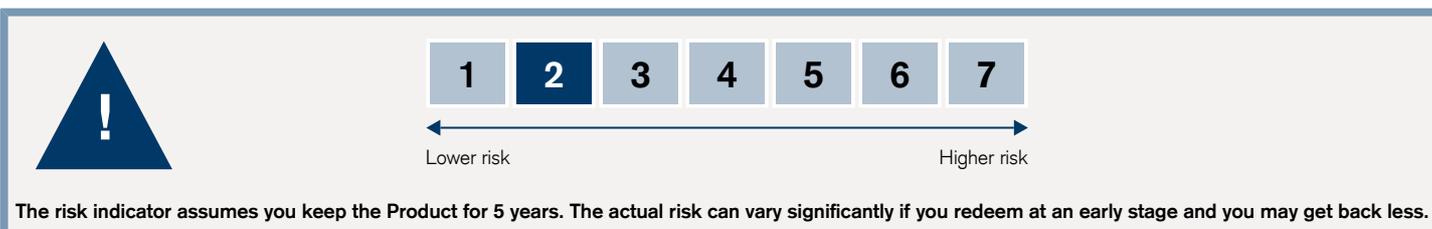
Objectives: The investments in this Subfund are actively managed. The amounts entrusted to the Subfund aim to achieve a real increase in value over the long term as well as contributing to the development of the financial sector in developing and emerging countries and by doing so enhancing the access to financial services to promote entrepreneurial activity, boost the economy and/or create employment. To this end, the assets of the Subfund shall be invested, in accordance with the principle of risk diversification, in securities and other investments. The Subfund invests its money so that local, successful, respectively promising financial service providers can provide specific financial services to micro, small and medium-sized enterprises over the long term and, depending on demand, are in a position to achieve meaningful growth. The analysis of the investment targets is part of a quantitative rating system. The Subfund may invest in the following investment categories: debt securities, liquidity/money market, securities of various types and, in exceptional cases and to a limited extent only, in private equity capital. To a limited extent, the Subfund may also use guarantee instruments to activate local financial resources for financial institutions focused on micro, small and medium-sized enterprises ("MSME focused Fis"). The Subfund invests primarily in different types of debt instruments. Not more than 10% of the Subfund's assets may be invested either directly or indirectly in private equity capital, and such investments may be made only in the following exceptional cases: 1) conversion of this investment into private equity capital as part of a restructuring of an existing fixed-interest investment, provided this is in the investors' best interests; 2) to achieve efficiency gains, a private equity share in a specialized and recognized counterparty for currency hedging transactions, provided this is in the investors' best interests. Solely in order to finance foreseeable liquidity shortfalls, the Subfund may take up loans on a temporary basis provided these do not total more than 25% of its assets. The Subfund does not aim at a constant average duration of capital tie-up for its investments. Typically, this period will be between two and three years. The beneficiary institutions are usually domiciled in developing and transition countries, primarily in the following regions: Latin America, Africa, Central and Eastern Europe, and Asia. The Subfund's investments are usually in US dollars or euros. To a limited extent, investments may be made in freely convertible local currencies of the target countries (non-OECD area). The Subfund uses derivative transactions for the purposes of hedging interest rate and currency risk. The Subfund's reference currency is the US dollar (USD). The Product pays distributions on an annual basis. Any distributions will be made within four months of the end of the financial year. The Shares of the Subfund will be redeemed at the redemption price at the end of each month (Redemption Date). Redemption of Shares may be requested by Shareholders by means of a redemption application, which must be received at least ninety (90) calendar days before the respective Redemption Date. Under certain circumstances, the alternative investment fund manager (AIFM) may, in the name and with the consent of responsAbility SICAV (Lux), temporarily suspend calculation of the net asset value and/or the issue, redemption and conversion of Shares.

Intended Retail Investor: This Product is intended for retail investors as well as institutional investors with sufficient knowledge and experience in collective investment schemes and similar products, an ability to bear a minor investment loss, and a long-term investment horizon.

Term: This Product has no maturity date. The Subfund has been established for an indefinite period of time. The Board of Directors of the Investment Company is entitled to liquidate, merge or reposition the Product at any time unilaterally in case the Product can no longer be managed in the interest of the investors. The amount the investor will receive upon early termination may be less than the amount invested.

What are the risks and what could I get in return?

(A) Summary Risk Indicator



The Summary Risk Indicator is a guide to the level of risk of this Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets. We have classified this Product as 2 out of 7, which is a low risk class and poor market conditions are very unlikely to impact our capacity to pay you.

Be aware of currency risk if your reference currency differs from the currency of the Product. You may receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. Investors shall note that the Product may be exposed to further risks such as operational, counterparty, political, and legal risks that are not included in the Summary Risk Indicator. This Product does not include any protection from future market performance so you could lose some or all of your investment.

(B) Performance Scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

Investment USD 10,000

Scenarios		1 year	3 years	5 years (Recommended holding period)
Stress scenario	What you might get back after costs Average return each year	USD 9,649 -3.51%	USD 9,684 -1.07%	USD 9,594 -0.83%
Unfavourable scenario	What you might get back after costs Average return each year	USD 10,188 1.88%	USD 10,743 2.42%	USD 11,361 2.58%
Moderate scenario	What you might get back after costs Average return each year	USD 10,318 3.18%	USD 10,980 3.17%	USD 11,685 3.16%
Favourable scenario	What you might get back after costs Average return each year	USD 10,442 4.42%	USD 11,215 3.89%	USD 12,010 3.73%

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest USD 10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other Products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the Product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The figures shown include all the costs of the Product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if MultiConcept Fund Management S.A. is unable to pay out?

The investor of this Product will not face financial loss due to the default of MultiConcept Fund Management S.A., as the Subfund is considered to be a separate entity with segregated assets.

What are the costs?

Cost over time

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing, and incidental costs. The amounts shown here are the cumulative costs of the Product itself, for three different holding periods and in each case based on the moderate scenario set out in the performance scenarios. They include potential early exit penalties. The figures assume you invest USD 10,000. The figures are estimates and may change in the future.

The person selling you or advising you about this Product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Scenarios	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years (Recommended holding period)
Investment USD 10,000			
Total costs	USD 167	USD 509	USD 863
Impact on return (RIY) per year	1.67%	1.67%	1.67%

Composition of costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

This table shows the impact on return per year

One-off costs	Entry costs	0.00%	The impact of the costs you pay when entering your investment.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.20%	The impact of the costs of buying and selling underlying instruments for the Product.
	Other ongoing costs	1.47%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	n/a	The impact of the performance fee. We take these from your investment if the Product outperforms its benchmark. Performance fees are not applicable for this Product.
	Carried interests	n/a	The impact of carried interests. Carried interests are not applicable for this Product.

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

The recommended holding period is calculated based on the Summary Risk Indicator presented above. According to the investment objective as described above, the Product is designed for long-term investment. The Product is an open-ended Product. The investor can sell their investment on a monthly basis. No redemption fees or penalties will be charged at the level of the Product.

How can I complain?

Any complaint regarding the person advising on, or selling the Product can be submitted directly to that person or bank. Any complaint regarding the Product or this document can be submitted to the Distributor under the following address: MultiConcept Fund Management S.A., 5, rue Jean Monnet, L-2180 Luxembourg. Investors shall note that a complaint can be also addressed by e-mail to list.lux-multiconcept@credit-suisse.com.

Other relevant information

This Key Information Document does not contain all information relating to this Product. Further information about responsAbility SICAV (Lux), its prospectus and its latest annual and semi-annual report may be obtained free of charge, in English language, from MultiConcept Fund Management S.A., the appointed distributors or online at <https://www.credit-suisse.com/microsites/multiconcept/en.html>. The information contained in this Key Information Document does not constitute a recommendation to buy or sell the Product and is no substitute for individual consultation with the investor's bank or advisor. Any updated version of this Key Information Document will be published on: <https://www.credit-suisse.com/microsites/multiconcept/en.html>.