

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.

Daiwa SBI Lux Funds SICAV - DSBI Japan Equity Fundamental Active - share class A USD, a sub-fund of Daiwa SBI Lux Funds SICAV

WKN / ISIN: A1W48V / LU0950415660

The fund is managed by Universal-Investment-Luxembourg S.A. (the "management company").

Objectives and investment policy

The investment objective of the sub-fund is to achieve the stable excess returns through active management over the medium-to-long-term and to take advantage of market inefficiencies in Japanese equities.

To achieve the investment objective the sub-fund invests at least 75% of its net assets in Japanese stocks listed in the Benchmark Index. Individual securities level: the maximum weight of a single issue is +5% (absolute) of benchmark weight. Working within this constraint, the portfolio managers decide the actual weights of the stocks for each portfolio after careful analysis, supported by group discussion. There is no minimum weighting and shorting is not allowed. Sector level: as part of the Investment Policy Committee decisions made by the portfolio manager, the Japanese Equity Management Group of the portfolio manager establishes the appropriate sector allocation for a Japanese equity portfolio on a monthly basis. This is achieved through both a quantitative and a qualitative evaluation process. The sub-fund can have its assets in cash or cash equivalent securities, however, the sub-fund is typically managed on a fully invested basis with circa 3% of the net asset of the sub-fund invested held in cash.

The benchmark for the sub-fund is: TOPIX Index®. This benchmark is determined for the sub-fund by the investment management company and may be changed. The sub-fund does not aim to reproduce the benchmark but aims to realise an absolute performance which is independent of the benchmark.

The sub-fund may perform derivative trades in order to hedge positions or to increase its returns.

Within this scope, the choice of the individual assets is performed by the investment manager of the sub-fund.

Income shall remain in the sub-fund and shall increase the value of the shares.

Investors may, in general, redeem their shares with the management company on each trading day, i.e. each entire bank working day in Luxembourg, London, Tokyo and Frankfurt am Main. The fund may, however, suspend redemptions when extraordinary circumstances exist which, taking into consideration the interests of the shareholders, make a suspension appear necessary.

Recommendation: This sub-fund may not be appropriate for investors who plan to withdraw their money within a period of less than 7 years.

Risk and reward profile



This indicator relies on historic data and cannot be used for a prediction of future developments. The categorisation of the sub-fund may change in the future and is not a guarantee. Even a fund in category 1 is not an entirely risk-free investment.

The sub-fund has been placed in category 6 because its share value fluctuates strongly and therefore the chance of profit but also the risk of loss can be high.

It may be that due to the calculation model not all risks are accounted for when placing the sub-fund in a risk category. An extensive description of the risks is included in the section "Risks of Investment" in the prospectus. The following risks have no direct bearing on the categorisation but may nevertheless be of relevance to the sub-fund:

- Credit risks: The sub-fund may invest a part of its assets in debt securities issued by governments or companies. The issuers of these debt securities may become insolvent which may result in the partial or full loss of the value of their debt securities.
- Risks from the use of derivatives: The sub-fund may use derivatives for the purposes described above under "Objectives and Investment Policy". This does result in both increased opportunities and increased risk of loss. The use of derivatives to hedge against losses may also reduce the profit opportunities of the sub-fund.
- Custody risks: The custody of assets, particularly abroad, may involve a risk of loss arising from the possibility that the custodian or sub-custodian becomes insolvent, breach duties of due care or engages in abusive conduct.
- Operational risks: The sub-fund may become a victim of fraud or other criminal actions. It may also suffer losses caused by misunderstandings or mistakes of employees of the management company or third parties or it may suffer damages caused by external occurrences such as natural disasters.

Charges

One-off charges taken before or after you invest:

Entry charge / Exit charge: 5.00% / 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 sub-fund over the year:

Ongoing charge: 35.98%

Charges taken from the sub-fund under certain specific conditions:

Performance fee: none

The ongoing management and custody of the sub-fund's assets as well as the distribution of the shares are financed through the fees and other costs. Arising costs decrease the chances of return for the investor.

The entry charge listed here is a maximum figure. In some cases it might be lower. You may inquire about the figure applicable to you with the distributor of the shares.

In case of a conversion of the shares from one share class of the sub-fund into another share class of this or another sub-fund no additional charge will be levied.

The ongoing charge mentioned here was incurred in the preceding financial year of the sub-fund which ended in March 2016. The ongoing charge may vary from year to year. The ongoing charges figure does not include Performance fees and charges for the purchase and sale of assets (Portfolio transaction costs). The annual report for each financial year includes details of the exactly calculated costs. Further information about costs can be found in the Section "Administrative and other Costs" in the prospectus.

Past performance

This share class has not been existing long enough for details to be given about the performance in full calendar years.

Past performance is not a guarantee for the future.

The sub-fund was set up on 27.11.2013, this share class was launched at 01.07.2015.

Practical information

Depository of the fund is Brown Brothers Harriman (Luxembourg) S.C.A..

The prospectus and current reports, the current share prices and further information about the sub-fund or further share classes of the sub-fund can be found free of charge in English language on our homepage <http://fondsfinder.universal-investment.com>.

The sub-fund is subject to the laws and regulations of the Grand Duchy of Luxembourg. This may influence the manner in which you are taxed in respect to your income from the sub-fund.

Universal-Investment-Luxembourg 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.

This key investor information document describes a sub-fund of a fund. The Prospectus and the annual and semi-annual report are prepared for the entire fund. The assets and liabilities of each sub-fund are segregated from those of the other sub-funds of the fund. The shareholder has the right to switch his shares in one sub-fund into shares of another sub-fund. For further information about how to exercise that right, please refer to the detailed description in the prospectus.

This fund is authorised in Luxembourg and regulated by Commission de Surveillance du Secteur Financier ("CSSF").

Topix Index® is a registered trade mark of Tokyo Stock Exchange.

This key investor information is accurate as at 12.09.2016.