

**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, potential gains and losses of this product and to help you compare it with other products.

**PRODUCT****FALCON REX INVESTMENT SUB-FUND Class A Shares ("Falcon Rex" or the "Sub-fund")**

<b>ISIN</b>	LU1719986389
<b>Manufacturer</b>	ALPHA TRUST LUXEMBOURG S.à r.l. <a href="http://www.alphatrux.lu/falcon">www.alphatrux.lu/falcon</a> Call Phone Number +302106289100 for more information.
<b>Competent authority</b>	Commission de Surveillance du Secteur Financier (CSSF)
<b>Date of production</b>	23/04/2018

**You are about to purchase a product that is not simple and may be difficult to understand**

**WHAT IS THIS PRODUCT?****Type:**

This PRIIP is a class of shares of the sub-fund "ALPHA TRUST FALCON INVESTMENT S.C.A. SICAV-SIF - FALCON REX INVESTMENT SUB-FUND" (the "Sub-Fund") of the umbrella fund denominated ALPHA TRUST FALCON INVESTMENT S.C.A. SICAV-SIF (the "Company").

The Company is a Luxembourg open-ended umbrella structured investment company with variable capital (*société d'investissement à capital variable*) organized as a specialized investment fund (*fonds d'investissement spécialisé*) and subject to Part II of the Luxembourg law of 13 February 2007 on specialized investment funds, as amended (the "SIF Law"). The Company qualifies as an alternative investment fund ("AIF") for the purposes of the law dated 12 July 2013 on managers of alternative investment funds, as amended (implementing the European Directive 2011/61/EU on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010) (the "AIFM Law").

**Objective:**

- The objective of Falcon Rex is to provide long-term capital growth along with a moderate income by investing in a diversified global portfolio, including equities, bonds, fixed interest securities, alternative investments and cash. The Sub-fund may also use exchange-traded financial derivative instruments, where appropriate.
- It is considered that an investment in the Sub-fund will be optimized should the investor remain invested for a minimum period of at least three (3) to five (5) years.
- The Sub-fund seeks to invest primarily in a portfolio of equity and debt securities around the world, in accordance with Article 1 of the SIF Law,

that offers opportunities for growth and/or provide dividend income, with no geographic, economic, industry or sector restriction, while simultaneously opting for capital preservation and balanced risk metrics.

- The dominant investment strategy of the Sub-fund is listed financial instruments.

See investment restrictions Appendix II, section 3 page 85 of the Issuing Document

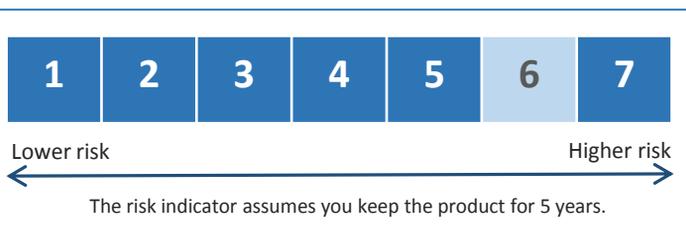
**Intended retail investor:**

The Sub-fund is suitable for eligible Investors, incl. HNW (high net worth) qualifying as Well-Informed Investors. Well-Informed Investors has the meaning ascribed to it in the SIF Law, and includes:

- institutional investors
- professional investors, or
- any other well-informed investor who fulfils the following conditions: (i) has declared in writing his adhesion to the status of well-informed investor, and (ii) invests a minimum of EUR 125,000 (or the equivalent thereof in another currency) in the Company or has been the subject of an assessment made by a credit institution within the meaning of Directive 2006/48/EC, by an investment firm within the meaning of Directive 2004/39/EC or by a management company within the meaning of Directive 2009/65/EC certifying his expertise, his experience and his knowledge in adequately appraising an investment in the Company. No US persons.

**Maturity Date:**

The Sub-fund has no maturity date. However, the manufacturer may decide to close the product under certain circumstances.

**WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?****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 or because we are not able to pay you.

We have classified this product as 6 out of 7, which is the second highest risk class.

The sub fund may use leverage, see Appendix II, section 3,6 page 86 of the Issuing Document.

There is a concentration risk due to limited shareholders.

The market price of securities may go up or down, sometimes rapidly or unpredictably. Securities may decline in value due to factors affecting securities markets generally or particular industries represented in the securities markets. The value of a security may decline due to general market conditions which are not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates or adverse Shareholder sentiment generally. They may also decline due to factors which affect a particular industry or industries, such as labor shortages or increased production costs and competitive conditions within an industry. During a general downturn in the securities markets, multiple asset classes may decline in value simultaneously.

The investment in the Sub-fund is speculative and involves a high degree of risk. Although the AIFM will attempt to manage or mitigate those risks through careful research and portfolio management, there can be no assurance that it will do so successfully.

There is a possibility of a total or partial loss of the invested capital.

Where the currency of the Company varies from the Shareholder's home currency or where the Reference Currency of the Sub-fund varies from the currencies of the markets in which the Company invests, due to this foreign exchange risk exposure there is the prospect of additional loss (or the prospect of additional gain) to the Shareholder, which is greater than the usual risks of investment.

## WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

### Performance Scenarios:

Investment: EUR 10 000

Scenarios		1 Year	3 Years	5 Years (Recommended Holding Period)
Stress Scenario	What you might get back after costs	8,123.46	8,002.01	9,121.14
	Average return each year	-18.77%	-6.66%	-1.76%
Unfavourable Scenario	What you might get back after costs	9,383.19	9,577.70	10,243.20
	Average return each year	-6.17%	-1.41%	0.49%
Moderate scenario	What you might get back after costs	10,437.00	11,482.15	12,144.63
	Average return each year	4.37%	4.94%	4.29%
Favourable scenario	What you might get back after costs	11,071.34	12,422.02	13,564.49
	Average return each year	10.71%	8.07%	7.13%

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest EUR 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 investment/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 ALPHA TRUST FALCON INVESTMENT S.C.A. SICAV-SIF IS UNABLE TO PAY OUT?

The investor may face a financial loss should the manufacturer and/or the depositary default. There is no compensation or guarantee scheme in place which may offset, all or any, of this loss.

## WHAT ARE THE COSTS?

### Presentation of costs:

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. They include potential early exit penalties. The figures assume you invest EUR 10 000. The figures are estimates and may change in the future.

investment EUR 10 000 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)
Total costs	154.00	469.15	794.09
Impact on return (RYI) per year	1.54%	1.54%	1.54%

### Costs over time:

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.

The impact of cumulative costs is based on the current NAV. The fluctuation of the assets under management has a reverse effect on costs

## WHAT ARE THE COSTS?

### 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 and
- 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. This is the most you will pay, and you could pay less.
	Exit costs	0.00%	The impact of the costs of exiting your investment at the end of the recommended holding period.
Ongoing costs	Portfolio transaction costs	0.21%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.33%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	0.00%	There is no Performance fees
	Carried interests	0.00%	There is no Performance fees

## HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

### Recommended holding period: 5 years

The Sub-fund has no maturity date, the minimum holding period is three (3) years, with recommended period five (5) years.  
The Sub-fund may be redeemed on a monthly basis.

The investors may redeem their investment without penalty.  
The fund may apply a Redemption Gate Mechanism, see Appendix II, section 5, page 88 of the Issuing Document.  
The manufacturer may decide to close the product under certain circumstances, regardless the recommended holding period.

## HOW CAN I COMPLAIN?

Complaints can be submitted directly to ALPHA TRUST LUXEMBOURG S.à r.l. at [falcon@alphatrux.lu](mailto:falcon@alphatrux.lu)

## OTHER RELEVANT INFORMATION

This Key Information Document contains all information relating to this Product according to according to 2014/1286 and 2017/653. Further information about **FALCON REX INVESTMENT SUB-FUND Class A Shares**, its prospectus and its latest annual and semi-annual report, may be obtained free of charge from ALPHA TRUST S.A., the appointed distributors or online [www.alphatrux.lu/falcon](http://www.alphatrux.lu/falcon).

The information contained in this Key Information Document does not constitute a recommendation to buy or sell the Product. Any updated version of this Key Information Document will be published on: [www.alphatrux.lu/falcon](http://www.alphatrux.lu/falcon).