



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.

GLOBERSEL - US EQUITY ALLIANCE BERNSTEIN, a sub-fund of GLOBERSEL

Class A (Accumulation) LU1833099861

This Fund is managed by Ersel Gestion Internationale S.A.

Objectives and investment policy

This Fund is actively managed and seeks to maximise capital growth. The Fund does not aim to replicate the composition of the Benchmark: MSCI USA index converted in EUR. The Fund also invests in securities which are not included in the indices or present in different proportions.

Degree of discretion with respect to the Benchmark: significant.

In order to achieve the above said aims, the Fund invests mainly in U.S. equity securities, including securities of issuers traded on U.S. exchanges.

The Fund may invest, on a residual basis, in money market instruments with duration of less than 12 months and hold liquid assets, including bank deposits.

The Fund may invest up to 10% in Undertakings for Collective Investments in Transferable Securities (UCITS), including ETF UCITS, or Undertakings for Collective Investments (UCI).

The Fund's investment decisions are made on a discretionary basis.

The Fund may use techniques and instruments in order to promote an efficient portfolio management and to hedge market risks, in accordance with the restrictions set forth in the "Financial techniques and instruments" chapter of the prospectus.

Any income received by the Fund is reinvested.

The Fund's value is calculated and expressed in Euros with the foreign exchange risks unhedged.

Investors can buy or sell shares of the Fund on a daily basis (full bank business day).

Risk and reward profile

With lower risk, With higher risk,
←—————→
potentially lower rewards potentially higher rewards



This indicator represents the annual historical volatility of the Fund over a 5-year period.

Risk Category 6 reflects very high potential gains and/or losses for the portfolio. This is due to investments in equities on the American market.

Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.

The risk category associated with the Fund is not guaranteed and may change over time.

The lowest risk category does not mean "risk free".

Your initial investment is not guaranteed.

Significant risk(s) for the Fund not taken into account in this indicator include the following:

Concentration risk: To the extent that the Fund's investments are concentrated in a particular country, market, industry or asset class, the Fund may be susceptible to loss due to adverse occurrences affecting that country, market, industry or asset class.

Currency risk: The Fund invests in overseas markets. It can be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Charges

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.

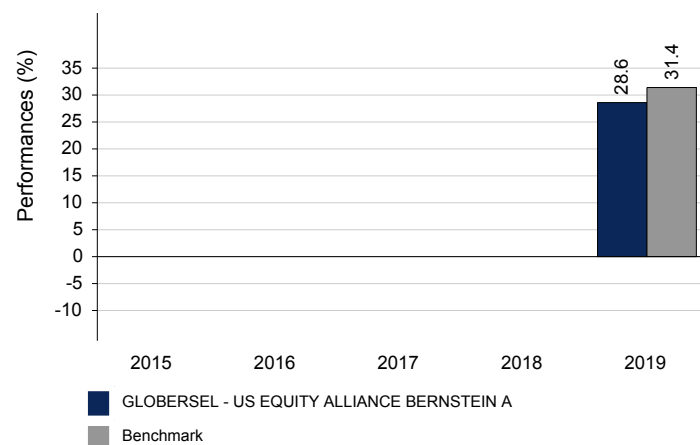
One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charges	1.72%
Charges taken from the Fund under specific conditions	
Performance fee	0.00% for the Fund's last financial year
Calculated and paid annually on a maximum rate of 20% of the positive difference between the net return of the Fund and the index: MSCI USA index converted in EUR.	

Entry and exit charges are not applied.

Ongoing charges are based on the charges for the previous year, ending on 31 December 2019. This percentage may vary from year to year. It excludes outperformance charges and intermediation charges, with the exception of entry and exit charges paid by the Fund when it buys or sells shares of another Fund.

For more information about Fund charges, please refer to the relevant sections of the prospectus, which is available at www.ersel.it.

Past performance



The performance figures shown in the bar chart are not a reliable indication of future performance.

Annualised performance is calculated after deducting all charges taken from the Fund.

Fund creation date: 20 August 2018

Share class launch date: 20 August 2018

Base currency: Euro.

Benchmark: MSCI USA index converted in EUR.

Practical information

Depository: CACEIS Bank, Luxembourg Branch

The latest prospectus and the latest periodic regulatory information, as well as all other practical information, are available in English, free of charge, from the Management Company simply by writing to Ersel Gestion Internationale S.A., 17 rue Jean l'Aveugle, L-1148 Luxembourg, Grand Duchy of Luxembourg, or by emailing info@ersel.lu.

The Fund is an umbrella fund offering several sub-funds whose assets and liabilities are legally segregated from each other. The Fund's latest consolidated annual reports are also available from the Management Company.

The Fund proposes other share classes for the categories of investors defined in its prospectus.

The Fund's net asset value is available on request from the Management Company and on its website www.ersel.it.

Details of the Management Company's up-to-date remuneration policy including a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits are available on the following website www.ersel.it/RemunerationPolicy.pdf. A paper copy of the remuneration policy will be made available free of charge to shareholders upon request to the Management Company.

Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.

Ersel Gestion Internationale 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 for the Fund.

The Fund is authorised in Luxembourg and is supervised by the Commission de Surveillance du Secteur Financier (CSSF).

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This key investor information is accurate as at 19 February 2020.