



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.

LYNX ACTIVE BALANCED FUND Class D1 SEK Shares (the "Fund")

ISIN: IE00BGBVCQ33

A sub fund of Lynx UCITS Funds ICAV (the "ICAV")

The Fund is managed by KBA Consulting Management Limited (the "Manager")

OBJECTIVES AND INVESTMENT POLICY

The objective of the Fund is to achieve a long-term capital appreciation to a moderate risk level by providing dynamic long exposure to a diversified range of asset classes and financial instruments. The Fund is actively managed and invests in a wide variety of global markets and asset classes consisting of equity indices, fixed income, foreign exchange and eligible diversified commodity indices. The Fund uses quantitative models for asset allocation and portfolio construction purposes. The models are proprietary developed by the Investment Manager and aim to forecast, among other things, market trends and volatility. To achieve a balanced allocation when constructing the portfolio, the Investment Manager uses a risk weighted asset allocation approach as opposed to the traditional capital weighted approach. This means that when comparing positions in different asset classes the Investment Manager will focus on the expected volatility in the returns rather than the notional exposure. This also implies that lower risk assets, such as short-term interest rates and bonds, will generally have higher notional exposure than higher risk assets such as equities.

The Fund may often shift its allocations across markets, sectors and asset classes more significantly and frequently than traditional balanced funds. The minimum exposure to each asset class may be as low as 0% of the Fund's total assets although the Fund will generally have some level of investments in most asset classes and financial instruments. Exposure to equity indices is expected to account for the majority of the total risk allocation over time. The exposure to equities is not intended to exceed 100%. The long term annualized volati-

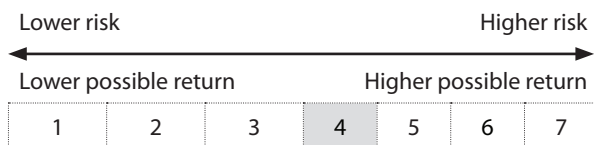
lity target is 8% but the realized volatility may be materially higher or lower for extended periods depending on market conditions.

Financial derivative instruments will comprise a substantial part of the portfolio investments. The Fund can also invest in transferrable securities such as equities, fixed income and money market instruments, government and corporate bonds, repurchase agreements and inflation linked bonds. The Fund may use currency instruments actively in the investment process. The purpose of such currency instruments will primarily be to manage the Fund's foreign currency exposure in relation to its equity investments. The Fund may also use currency instruments for hedging purposes.

The use of financial derivatives implies that the actual exposure might be considerably higher than the value of the Fund's net assets. Hence, the Fund may be highly leveraged. Leverage is measured using the commitment approach. The Investment Manager monitors the Fund daily and has discretion to change the asset allocation. The Fund is actively managed and the Investment Manager does not use any benchmark index when making investment decisions in respect of the Fund. Any income from the Fund will be re-invested and the Fund will not pay out any dividends. The value of the Fund is calculated and published daily except as set out in the ICAV's prospectus and the Fund's supplement. Investors can buy and/or sell back their shares daily. The Fund is most suitable for investors with at least a five year investment horizon.

The Prospectus of the ICAV and the Supplement for the Fund are available at www.lynxhedge.se.

RISK AND REWARD PROFILE



The Fund is assigned to this category because its share price is expected to fluctuate sharply due to the investment policy applied. The numeric scale is complex. For example, classification as category 1 does not mean that a fund is risk free. The classification of the Fund may vary over time. This is because the indicator is based on past performance, which is not a guarantee for future risks and returns. The value of the Fund can rise and fall as an effect of the Investment Managers' decisions and the performance of the markets.

Other risks that you should be aware of, which may not be captured by the Risk and Reward Indicator include:

The Fund's success is dependent on the performance of it's

investment strategy (the "Strategy"). The Strategy is expected to have medium-to-high volatility. The Strategy has exposure to derivatives, which may increase its volatility. The different markets traded or individual positions held may be highly linked to one another at times and may expose the Fund to significant losses.

Investment in the Fund may be affected by operational risks at the Manager, Investment Manager, the Administrator or other service providers to the Fund. The investment manager manages the investment portfolio of the Fund and so the success of the Fund depends, among other things, upon the ability of the Investment Manager to manage the asset allocation of the Fund.

The Fund's base currency is EUR. As the fund assets may be valued in currencies other than the Fund's base currency, its performance may be down or up due to changes in foreign exchange rates. For share classes denominated in other cur-

rencies than EUR the Fund will use foreign exchange derivatives to protect investors against currency fluctuations. This risk may thereby be decreased but not entirely eliminated.

In certain instances, the directors of the Fund may temporarily suspend trading in Fund shares and this may affect your ability to buy or sell shares.

The Fund will purchase fund assets from several counterparties, exposing the Fund to the credit risk of these counterparties.

Trading decisions are based on mathematical analysis of technical factors related to past performance and market activity such as price fluctuations or trading volume variations. The profitability of such strategies depends on the occurrence in the future of significant sustained behavior of the factors.

See also the description of the risks applicable to the Fund in the section titled "Risk Factors" in the Fund's supplement and the ICAV's Prospectus.

CHARGES

The charges you pay are used to pay the costs of running the Fund, including costs for marketing and distribution. These charges reduce the potential growth of your investment.

The ongoing charges figure is an estimate of the expected total of charges. The calculation has been performed based on 2019 charges. This figure may vary from year to year and excludes portfolio transaction costs incurred when we buy or sell assets from the Fund.

ONE-OFF CHARGES TAKEN BEFORE OR AFTER YOU INVEST

Entry charge:	None
Exit charge:	None
Exchange charge:	Not applicable

This is the maximum that may be charged the investor before the proceeds of an investment is paid out.

CHARGES TAKEN FROM THE FUND OVER THE YEAR

Ongoing charge:	1.37%
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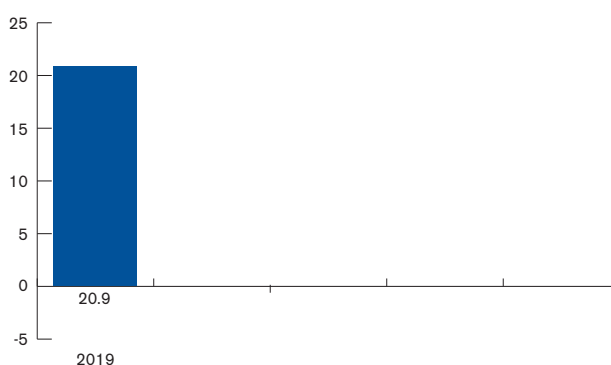
CHARGES TAKEN FROM THE FUND UNDER CERTAIN SPECIFIC CONDITIONS

Performance fee:	None
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For more information about charges, please refer to the "Fees and expenses" section of the Fund's supplement, which is available at www.lynxhedge.se

PAST PERFORMANCE

The chart shows the annual return net of all fees, based on the net asset value. The Fund pays no dividends. Past performance is no guarantee of future returns



PRACTICAL INFORMATION

This document describes the Fund, a sub-fund of the Company, an Irish-domiciled umbrella UCITS with segregated liability between its sub-funds. This means that the assets and liabilities of each sub-fund are segregated by law. Further information about the Fund including the Prospectus, annual reports and interim reports as well as latest published share prices is available on the Investment Manager's website.

Website:	www.lynxhedge.se
Manager:	KBA Consulting Management Limited, 5 George's Dock, IFSC, Dublin 1, Ireland
Investment Manager:	Lynx Asset Management AB, Regeringsgatan 30-32, P O Box 7060, SE-103 86 Stockholm, Sweden
Depositary:	HSBC Institutional Trust Services (Ireland) DAC
Authorization:	The ICAV and the Manager are authorized in Ireland and regulated by the Central Bank of Ireland. The Fund is approved by the Central Bank of Ireland.
Tax:	The tax legislation of Ireland may impact your personal tax position.

Limitation of liability: The Manager may be held liable solely on the basis of any statement in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus

Publication: This key investor information is accurate as of February 15, 2020

Remuneration Policy: Information about the Manager's remuneration policy is available at www.kbassociates.ie and a paper copy may be obtained free of charge upon request.

Representative Share Class Information: This key investor information document relates to the Class D1 SEK share class. This share class is representative of CLASS A1 USD, CLASS A2 EUR, CLASS A3 SEK, CLASS D1 USD, CLASS D1 EUR, CLASS I1 EUR, CLASS I1 SEK, CLASS I1 USD, CLASS I2 EUR, CLASS I2 SEK and CLASS I2 USD. For further information on these share classes, please refer to the Supplement for the Fund.