

## 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.

## Augustum Corporate Bond - "D"

A Sub-Fund of New Millennium

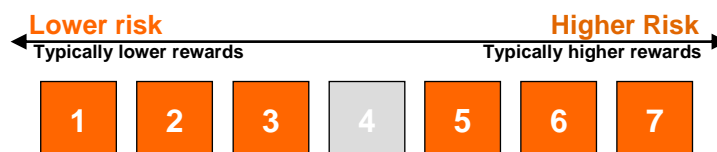
"Distribution" shares (ISIN LU0777018002)

This SICAV is managed by **NATAM Management Company S.A**

## Objective and Investment Policy

- **AZ Swiss & Partners S.A.** is the Investment Manager of this Sub-fund
- The objective of the Sub-Fund is to achieve an exposure to corporate bonds in order to in order to take advantage from a conscious assumption of credit risk;
- Through discretionary choices, the Sub-Fund invests in fixed income transferable securities, at fixed and floating rate, issued mainly by European issuers;
- It is permitted to invest in transferable securities issued by *not rated* issuers; under exceptional circumstances the Sub-Fund can be invested up to 5% in bonds with a minimum rating between C and CCC+ and maintain up to 3% of the net assets in securities subject to downgrade with a minimum rating "D";
- The Sub-Fund may invest in credit derivative instruments, (i.e. Credit Default Swaps, Credit Spread Derivatives that allow two parties to exchange the credit risks specific to some issuers) which will be mainly used for hedging purposes but, up to 15% of the net assets value of the Sub-Fund, can also be used for investment purposes;
- Exchange rate risk is limited to 30% thanks to the hedging activity of the main currency positions against the Euro;
- A wide degree of discretion is allowed with respect to the **benchmark** which is made of:
  - 80% Bloomberg Barclays EuroAgg Corporate Total Return Index Value Unhedged EUR (LECP TREU)
  - 20% Bloomberg Barclays 3 months Euribor Swap Index TR Eur (LS01 TREU);
- Derivative instruments, which are financial contracts whose value depends on the market price of a reference asset, can also be used for investment purposes provided that the total commitment does not exceed, at any moment, 50% of net asset value of the Sub-Fund;
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money in a time horizon shorter than medium term (3-5 years)
- Investors may redeem their shares on any business day for Luxembourg banks;
- A dividend equal to 3,5% of the net assets is distributed on a yearly basis regardless of the performance of the Sub-Fund

## Risk and Reward Profile



- The risk category is based on a synthetic indicator linked to historical data over a 5-year period and is not a reliable indication about the future risk profile of this class of shares; it is not guaranteed and it may change over time;
- The risk indicator for this class of shares is set at 4 because the volatility of its past returns has been moderate mainly because of the significant fluctuations of the returns of bonds in which the Sub-fund invests;
- The lowest rating does not mean a risk-free investment;
- This Sub-Fund is not a guaranteed capital fund and the following **risks**, though not detected by the synthetic indicator, can be relevant for the Sub-Fund:
  - Significant changes in interest rates may cause large fluctuations in bonds;
  - The overall performance of a portfolio could be affected by the insolvency of one or more issuers;
  - The use of derivatives, especially OTC (meaning that they are not traded in regulated markets but directly with the counterparties) may imply significant losses if a counterparty defaults and cannot honor its liabilities;
  - Fluctuations in currency exchange rates can negatively affect the return of the investment. The currency hedging may not totally reduce this risk;
  - Under certain market conditions, especially when the market is characterized by very low trading volumes, the sale of some financial securities could be particularly penalizing because of the lack of an adequate number of counterparties

## Augustum Corporate Bond - "D" Charges

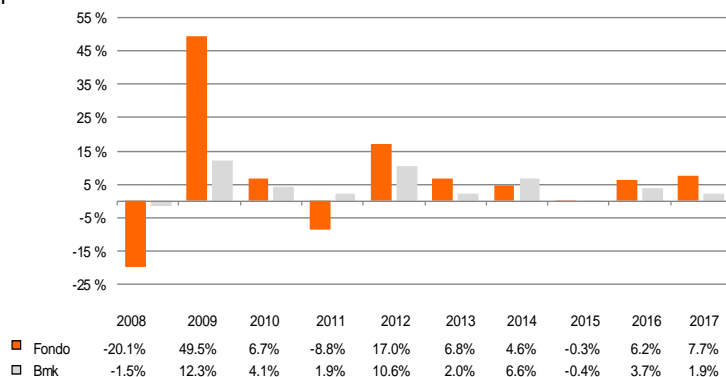
The charges you pay are used to pay the costs of running the Sub-Fund, including the costs of marketing and distribution. These charges reduce the potential growth of your investment.

One off charges taken before and after you invest		
Entry charges	3,00%	The entry charges and the exit charges are the maximum figures that might be taken out of your money before it is invested or before the proceeds of your investment are paid out. In some cases you might pay less. You can obtain the actual charges from your financial adviser or distributor
Exit charges	none	
Charges taken from the Sub-Fund over a year		
Ongoing charges	1,50%	The ongoing charges figure is based on last year's expenses, for the year ending 31 December 2017, and may vary from year to year. It does not include performance fees and transaction costs (except in the case of an entry/exit charge paid by the UCITS when buying or selling shares in another collective investment undertaking)
Charges taken from the Sub-Fund under certain specific conditions		
Performance fees	10%	The performance fees are calculated basing on the positive difference between the last gross asset value per share before accrual of the performance fees and the highest net asset value determined as at the end of any preceding period and giving rise to the payment of a performance fee since the first period, or the first net asset value of the first period subject to a performance fee calculation. Performance fees taken in 2017: 0,84%

Further information about charges can be found in the full Prospectus of the SICAV, in Chapter 11 "Investment Advice and management Delegation and respective fees" and in Chapter 21 "Fees and Expenses". The Prospectus is available online at [www.newmillenniumsicav.com](http://www.newmillenniumsicav.com)

## Past Performance

The performance shown in the chart has been simulated\*



- Past performance is not a guide to future performance
- Past performance is calculated net of all charges taken from the Sub-Fund
- The Sub-Fund was launched in March 2003 while Class "D" was launched in 2012
- Past performance is calculated in Euros
- The Sub-Fund changed its benchmark in January 2017

\*The performance shown is related to class "A" of the same Sub-Fund which does not differ materially in the extent of its participation in the assets of the Sub-Fund

## Practical Information

- The Custodian Bank is State Street Bank Luxembourg S.C.A.
- Further information about the SICAV (including the Prospectus, the latest annual and half-yearly reports and other practical information) are available free of charge in Italian and in English on the websites [www.natam.lu](http://www.natam.lu) [www.newmillenniumsicav.com](http://www.newmillenniumsicav.com) and at the registered office of the SICAV (49, J.F. Kennedy Avenue L- 1855 Luxembourg)
- The most recent share prices can be obtained from the website [www.newmillenniumsicav.com](http://www.newmillenniumsicav.com)
- The details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding remuneration and benefits, including composition of the remuneration committee, if any exists, are available at the website [www.natam.lu](http://www.natam.lu) and a paper copy can be obtained free of charge at the registered office of NATAM Management Company S.A.
- Luxembourg taxation regime may have an impact on the personal tax position of the investor.
- NATAM Management Company 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 SICAV.
- The SICAV consists of separate Sub-Funds with segregated liabilities. This means that the assets of a Sub-Fund will not be available to meet the claims of a creditor made against another Sub-Fund.
- The information contained in this document is specific to Augustum Corporate Bond. However, the Prospectus, annual and half-yearly reports are prepared for the SICAV as a whole.
- Investors may switch some or all their shares in shares of another Sub-Fund and/or Class within the SICAV without paying any extra fees