

## 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.

# DIP- Value Catalyst Equity Fund A, EUR

A Sub-Fund of DIP, ISIN LU2388163516  
This Fund is managed by Adepa Asset Management S.A.

## Objectives and Investment Policy

The Sub-Fund is actively managed without reference or restriction to an index or benchmark. The investment objective of the Sub-Fund is to generate positive returns for its investors over the long term (over the investment cycle, at least 4-5 years) via capital appreciation and dividends, by investing in global equities.

The investment philosophy for the Sub-Fund is based on the belief that listed equity markets over time are efficient and reflect the underlying value of relevant assets, businesses and the quality of management teams. The investment process focuses on the fundamental analysis of companies' assets and businesses, the assessment of the quality of management teams, the understanding of industries' cycles and trends and companies' relevant ESG considerations. Specifically, for ESG, both a quantitative ESG screening and a qualitative assessment are used to direct the ESG engagement.

The Sub-Fund promotes various environmental and social characteristics and good governance practices through a commitment to systematically identify and address sustainability factors throughout the investment management process and through active engagement. Direct exposure to Environmental, Social and Governance (ESG) driven equity investments which have a positive or an improving profile are one key source of return to the Sub-Fund. For the avoidance of doubt, the granular or limited portions of the investments of the Sub-Fund will not bear an ESG assessment.

The Sub-Fund will look to invest most of the times in 30-50 global companies covering any industries and countries, based on a value investment methodology combined with the presence of circumstantial catalysts. Emerging markets will be eligible, with a total maximum exposure of 40% of the Sub-Fund total net assets. The exposure to Chinese equities will not exceed 20% of the NAV and Russian equities will be limited to 10% of NAV, while aggregate exposure to Russian and Chinese equities is limited to 30% in aggregate. No domestic investments in those two markets are targeted. The Sub-Fund does not have a market cap size bias - however Sub-Fund liquidity risk is a key consideration for portfolio construction.

Although the investment objective of the Sub-Fund will be achieved mainly through a granular investment in equities, the Sub-Fund may also invest up to 10% of its total net assets in Fixed Income assets (including but not limited to: fixed-rate or floating securities, zero-coupon bonds and sovereign/government bonds). The sub fund may invest in High Yield, with a minimum rating of B-, and not rated bonds, but not in Asset

Backed Securities and Contingent Convertible (Cocos). The Sub-Fund may achieve its investment objective indirectly, by investing through UCITS/UCIs, including eligible ETFs, with a maximum exposure of 10% in aggregate.

The fund is promoting environmental and/or social characteristics as per Article 8 of the EU Sustainable Finance Disclosure Regulation (SFDR). Further information regarding the way the fund takes environmental and/or social criteria into account are available at the Management Company domiciliation@adepa.com

The Sub-Fund may also use, for hedging and on an ancillary basis for investment purposes, financial derivative instruments products traded on a regulated market and over the counter (OTC), provided they are contracted with first class financial institutions specialized in this type of transactions. In particular, the Sub-Fund may take exposure through any financial derivative instrument, such as futures and options mainly in financial indices, listed equity indices futures and stock options, individual companies, interest rates and currencies and in OTC currency forwards on an ancillary basis. Finally, the Sub-Fund may also hold cash, deposits, money market instruments and money market UCIs or UCITS but will not use cash or money market instruments as part of the integral investment strategy. These assets are used for cash investment. If the portfolio manager considers it in the best interest of the unitholders, the Sub-Fund may also temporarily hold these investments up to 40% of its total net assets. According to the Investment Policy above and the non-intensive use of derivative instruments, the Sub-Fund employs the Commitment Approach as the global exposure determination methodology.

Further details can be found here: [https://www.ayg.es/wp-content/plugins/ayg\\_documentation/document.php?id=885&ESG-Policy-A&G-Fondos-SGII](https://www.ayg.es/wp-content/plugins/ayg_documentation/document.php?id=885&ESG-Policy-A&G-Fondos-SGII)

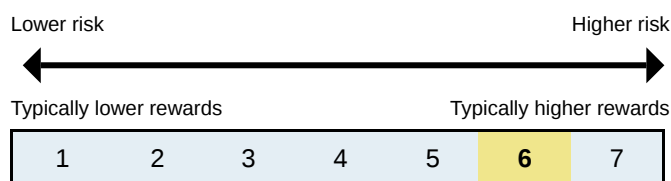
The Sub-Fund will capitalise its entire earnings following an income accumulation policy.

The Share Class's currency is EUR. The Sub-Fund's reference currency is EUR.

The aforementioned investment strategy corresponds for the investors with a high investment risk profile.

The investors are able to redeem their units on a daily basis.

## Risk and Reward Profile



The risk/return indicator shows the correlation between risk and returns. Historical data may not be a reliable indication for the future. The risk category shown is not guaranteed and may shift over time. The lowest category does not mean 'risk free'.

The risk category of the Sub-Fund is 6 and is calculated from historical data or simulated historical data of the underlying securities when the real data is not sufficient. Past performance is not necessarily a reliable indicator of the Sub-Fund's future risk and reward profile.

The following risks may materially impact the Sub-Fund but are not captured by the indicator:

**Credit risk:** The default of the issuer of a debt instrument held by the Sub-Fund.

**Liquidity risk:** Securities in the Sub-Fund may be sold below their

valuation due to insufficient liquidity in the market.

**Counterparty risk:** A counterpart may fail paying the proceeds related to the sale of securities by the Sub-Fund or may fail delivering the securities purchased by the Sub-Fund. A counterpart of the Sub-Fund in an OTC derivative may fail satisfying its obligations towards the Sub-Fund at any event of the OTC derivative agreement.

**Operational risk:** Failures or delays in operational processes may negatively affect the Sub-Fund.

**Derivatives risk:** Derivatives may be used to increase, lower or maintain the risk level of the Sub-Fund. The derivative strategy may fail resulting in significant losses for the Sub-Fund.

**Currency risk:** Exchange rate fluctuations may negatively affect the value of the Sub-Fund's investments.

**Event Risk:** The overall value of all types of investments may be affected by devaluations, political and governmental interventions in relevant markets or irregular and sudden market fluctuations.

The above mentioned list of risk factors is not exhaustive. Other factors may influence the pricing of the underlying securities and therefore the value of the Sub-Fund's investments.

## Charges for this Fund

| One-off charges taken before or after you invest   |   |
|--|---|
| <b>Entry Charge</b>  | 5%  |
| <b>Exit Charge</b>   | 0%  |
| This is the maximum that might be taken out of your money before it is invested or before the proceeds are paid out. |   |
| Charges taken from the Fund over a year  |   |
| <b>Ongoing charges</b>   | 1.90%   |
| Charges taken from the Fund under certain conditions   |   |
| <b>Performance fee</b>   | The Performance fee is 10%. The performance fee is a payment made to the Sub-Fund manager for generating positive returns. The performance fee is calculated as a percentage of investment profits. Please refer to the prospectus for further information. |

The charges investors pay are used to pay the costs of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of the investment.

The entry and exit charges shown are maximum figures. In some cases you might pay less. You can find out the actual charges from your financial adviser.

The ongoing charges are based on the preceding calendar year's expenses and may vary from year to year. Ongoing charges are defined as expenses used for running the Sub-Fund/Share Class, including marketing and distribution expenses but excluding portfolio transaction costs.

For more information about charges, please see the section "Charges" of the Fund's prospectus, which is available at [www.adeпа.com](http://www.adeпа.com).

## Past performance

The Sub-Fund was launched in 2021.

The Share Class was launched on 29-09-2021.

Past performance is no guarantee of future returns.

Past performance data is insufficient to provide a useful indication to investors.

The returns are calculated in EUR.

Returns listed are net returns; all charges deducted.

## Practical information

**Depository Bank:** Quintet Private Bank (Europe) S.A.

The Sub-Fund is part of DIP. The umbrella fund contains several Sub-Funds. By regulation, the assets and liabilities of each Sub-Fund are separated so that each Sub-Fund is only liable for its own debt and any joint expenses.

**Further information:** Copies of the Fund's KII, prospectus, latest annual report and latest semi annual report are available, free of charge, in English, at Adepa Asset Management S.A., 6A rue Gabriel Lippmann, L-5365 Munsbach, on [www.adeпа.com](http://www.adeпа.com) or at appointed distributors.

**NAV Info:** The latest Net Asset Value of the shares are available at the Fund's registered office, the Central Administrator and the Management Company or on [www.adeпа.com](http://www.adeпа.com) or at appointed distributors.

**Tax legislation:** The Sub-Fund is subject to the tax laws and regulations of Luxembourg. Depending on your own residence this might have an impact on your investment.

**Remuneration Policy:** Details of the Remuneration Policy, including the persons in charge of determining the fixed and variable remunerations of the staff, a description of the key remuneration elements and an overview of how remuneration is determined, is available on the website [www.adeпа.com/remuneration-policy/](http://www.adeпа.com/remuneration-policy/). A paper copy of the summarised Remuneration Policy is available free of charge to the investors upon request.

**Conversion:** You have the right to exchange your investments of units of one compartment for units of another compartment. You can obtain information about how to exercise that right in the section "Conversion of Units" of the Fund's prospectus.

ADEPA Asset Management 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 Fund's prospectus.

This Fund is authorised and supervised in Luxembourg by the CSSF.  
ADEPA Asset Management S.A. is authorised and supervised in Luxembourg by the CSSF.  
This key investor information is accurate as of 04-02-2022.