

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

Name:	SIMPLIFY S.C.A. SICAV-FIS Class A
Identifier:	LU0388197633
Manufacturer:	Adepa Asset Management S.A.
Contact Details:	www.adepa.com
Telephone:	Call for more information +352 26 89 80 - 1
Competent authority:	Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Adepa Asset Management S.A. in relation to this Key Information Document.
KID Date:	4 July 2025

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

What is this product?

Type

The Sub-Fund is part of SIMPLIFY S.C.A., SICAV-FIS, a Luxembourg fonds d'investissement spécialisé (specialised investment fund) established in the form of a société d'investissement à capital variable (investment company with variable capital). The Depositary is Banco Inversis S.A.

Term

The investment horizon is medium term and should be at least 3 years.

Objectives

The Sub-fund's objective is to provide a consistent capital appreciation of the Sub-fund by exploiting opportunities in the financial markets (e.g. stock-listed equities and bonds), the monetary markets (e.g. currencies) and other markets (e.g. commodities).

The Sub-fund is dynamically managed (i.e. the asset allocation and the composition of the portfolio is adapted to the evolution of the financial markets). The management of the Sub-fund is not related to a benchmark.

The Investment Manager follows a top-down investment approach by analysing first the macro-economic environment and the evolution of the financial markets followed by an analysis of the selected economic sectors and the relevant securities and its issuers. The purpose of this investment approach is, amongst others, to detect and understand market trends (including the generation of new ideas) before taking an investment decision. The Investment Manager also believes that this investment approach allows a more efficient management of the risks.

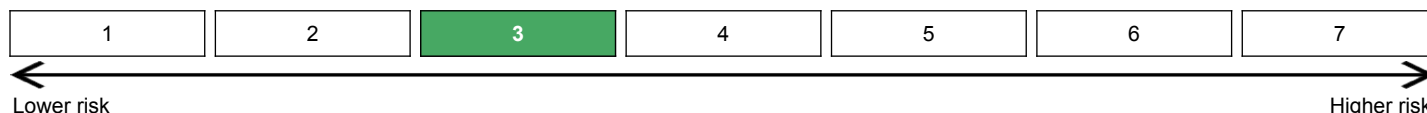
The stress scenario shows what you might get back in extreme market circumstances, assuming that same strategy/asset allocation.

Intended retail investor

Ordinary Shares of Class A denominated in EUR which may be subscribed by any Investor who/which is not a Restricted Person.

What are the risks and what could I get in return?

Risk Indicator:



The risk indicator assumes you keep the product for 3 years.

You may not be able to sell end your product easily or you may have to sell end at a price that significantly impacts on how much you get back.

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 the fund is not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class.

This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

Other risks: Credit risk, Liquidity risk, Counterparty risk, Operational risk, Derivatives risk, Currency risk, Event Risk.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance-Scenarios:

Recommended holding period: 3 years Example Investment: 10,000 EUR		If you exit after 1 year	If you exit after 3 years
Stress scenario	What you might get back after costs	7,830 EUR	8,000 EUR
	Average return each year	-21.7 %	-7.1 %
Unfavourable scenario	What you might get back after costs	8,810 EUR	8,510 EUR
	Average return each year	-11.9 %	-5.2 %
Moderate scenario	What you might get back after costs	9,650 EUR	9,410 EUR
	Average return each year	-3.5 %	-2.0 %
Favourable scenario	What you might get back after costs	11,580 EUR	11,540 EUR
	Average return each year	15.8 %	4.9 %
Worst case scenario	You could lose some or all of your investment		

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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment between August 2018 and August 2019 (If you exit after 1 year), February 2017 and February 2020 (If you exit after 3 years).

Moderate scenario: This type of scenario occurred for an investment between September 2020 and September 2021 (If you exit after 1 year), May 2021 and May 2024 (If you exit after 3 years).

Favourable scenario: This type of scenario occurred for an investment between September 2015 and September 2016 (If you exit after 1 year), June 2015 and June 2018 (If you exit after 3 years).

What happens if Adepa Asset Management S.A. is unable to pay out?

The investments of the fund are held separately from the assets of Adepa Asset Management S.A. as fund management company and from the corresponding custodian bank. Thus, you will not lose your investment in the event of a possible insolvency of Adepa Asset Management S.A.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- Investment: 10,000 EUR

Costs over Time	If you exit after 1 year	If you exit after 3 years
Total costs	716 EUR	928 EUR
Annual cost impact (*)	7.2 %	3.2 %

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 0.3 % before costs and -2.9 % after costs.

Composition of Costs

The table below shows the impact if you exit after 1 year.

One-off costs upon entry or exit

Entry costs	3.0 % of the amount you pay in when entering this investment. This is the maximum amount you could pay and it can be waived.	300 EUR
Exit costs	3.0 % of your investment before it is paid out to you. This is the maximum amount you could pay and it can be waived.	300 EUR

Ongoing costs (taken each year)

Management fees and other administrative or operating costs	1.2 % of the value of your investment per year.	115 EUR
Transaction costs	0.1 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	10 EUR

Incidental costs taken under specific conditions

Performance fees	The performance fee will be paid if the net asset value per Unit at the end of performance period exceeds the "High Watermark". Performance fee 20%. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	0 EUR
------------------	---	-------

How long should I hold it and can I take money out early?

Recommended holding period: 3 years

This fund has no minimum holding period, but has been created for medium term investment. You should therefore be prepared to remain invested with your investment for at least 3 years. However, you can return your investment on any bank business day in Luxembourg.

How can I complain?

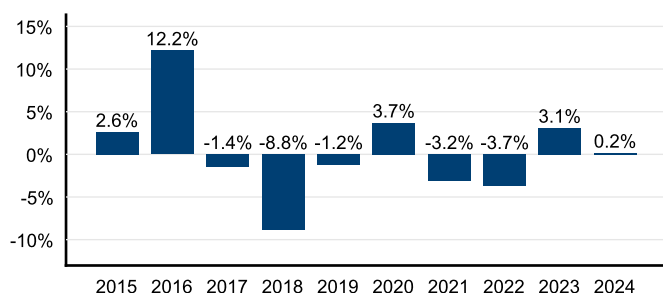
If you wish to make a complaint about this fund or about the person who sold you this fund or advised you about this fund, you can do so as follows:

By phone: you can make your complaint on the phone number +352 26 89 80 - 1.

E-mail or by mail: You can make your complaint via e-mail to infocenter@adepa.com or by mail to Adepa Asset Management S.A., 6A rue Gabriel Lippmann, L-5365 Munsbach.

Website: You may address your complaint to us on our website "www.adepa.com" in the "Contact" section.

Other relevant information



This chart shows the fund's performance as the percentage loss or gain per year over the last 10 years. Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the fund has been managed in the past.

Performance is shown after deduction of ongoing charges. Any entry and exit charges are excluded from the calculation. The share class shown has been launched on 2 February 2009. The historical performance was calculated in EUR.