Key Information Document

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:	UNIVERSAL DX S.C.A. SICAV-RAIF - CLASS A EUR
Identifier:	LU1738401873
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:	10 December 2024

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 UNIVERSAL DX S.C.A SICAV-RAIF, ("RAIF"), organised under the laws of the Grand-Duchy of Luxembourg as a reserved alternative investment fund. This Fund is authorised in Luxembourg by the CSSF.

Term
The investment horizon is long term and should be at least 9 years.

Objectives
The RAIF will invest solely in Universal DX ("UDX"), a company that carries out medical research. UDX seeks to make cancer curable by detecting it early through a blood test that is highly accurate for multiples cancers, simple to use, easily scalable worldwide and inexpensive.

To the extent that the activity of the sole investment of the RAIF is focused on the early detection of cancer, it may qualify as a sustainable investment in accordance with art. 2 of SFDR, as an investment in an economic activity that contributes to a social objective. However, the RAIF does not promote, among other characteristics, environmental, social or governance characteristics or has a sustainable investment as its objective, in the meaning of articles 8 and 9 of SFDR.

Intended retail investor
Ordinary Shares can be subscribed by Institutional Investors, Professional Investors and Other Well-Informed Investors.The RAIF may, at the sole and absolute discretion of the General Partner, accept or reject any request for subscription of Shares. Depositary: EFG Bank (Luxembourg) S.A.

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

Risk Indicator:

1	2	3	4	5	**6**	7

Lower risk ←→ Higher risk

The risk indicator assumes you keep the product for 9 years.

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 6 out of 7, which is the second-highest risk class.
This rates the potential losses from future performance at a high level, and poor market conditions are very likely 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: 9 years Example Investment: 10,000 EUR		If you exit after 1 year	If you exit after 9 years
Stress scenario	**What you might get back after costs**	0.00 EUR	0.00 EUR
	Average return each year	-100.00 %	-100.00 %
Unfavourable scenario	**What you might get back after costs**	7,040.00 EUR	5,100.00 EUR
	Average return each year	-29.60 %	-7.21 %
Moderate scenario	**What you might get back after costs**	10,720.00 EUR	17,520.00 EUR
	Average return each year	7.20 %	6.43 %
Favourable scenario	**What you might get back after costs**	15,920.00 EUR	58,680.00 EUR
	Average return each year	59.20 %	21.73 %
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 scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

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

The scenarios shown illustrate how your investment could perform. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator.

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 9 years
Total costs	88.00 EUR	1,347.73 EUR
Annual cost impact (*)	0.88%	0.88%

(*) 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 7.31 % before costs and 6.43 % 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	We do not charge an entry fee.	0.00 EUR
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	0.00 EUR
Ongoing costs (taken each year)		
Management fees and other administrative or operating costs	0,87% of the value of your investment per year.	87.00 EUR
Transaction costs	0,01% 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.	1.00 EUR
Incidental costs taken under specific conditions		
Performance fees	The Hurdle Rate will be seven percent (7%) per annum of the Net Contributed Capital by each Investor. The Carried Interest will be eight percent (8%) of the Net Contributed Capital and will be calculated as part of the Waterfall Process. 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.	0.00 EUR

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

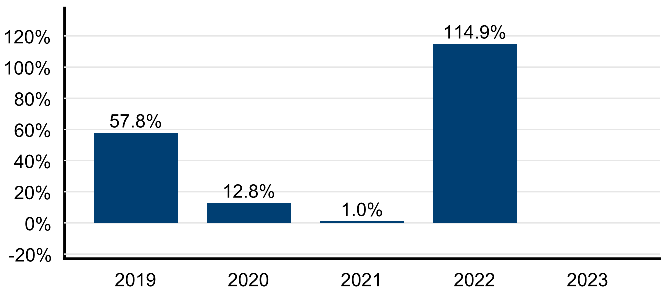
Recommended holding period: 9 years

This is a Closed-End Fund that has been created for long term investment. You should therefore be willing to remain invested with your investment for at least the period described in the offering document. Investors may not redeem their limited shares other than in case of forced redemption or in the context of transfers as described in the offering document of the fund. Please refer to the offering document for more information.

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 5 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 31 December 2022. The historical performance was calculated in EUR.