

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:	A4INVESTMENTS SICAV SIF - Acci Ilana C3
Identifier:	LU2251752098
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:	5 September 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 A4INVESTMENTS SICAV SIF fund. The Fund is an investment company established as a "société d'investissement à capital variable – fonds d'investissement spécialisé". This Fund is authorised and supervised in Luxembourg by the CSSF. The Depositary is Quintet Private Bank (Europe) S.A.

Term

The investment horizon is medium term and should be at least 5 years.

Objectives

The Sub-Fund is actively managed. The Sub-Fund aims at capital appreciation over the medium to long-term while controlling the risks related to the assets classes by investing mainly in a selected portfolio denominated in U.S Dollars of ETFs, ETNs, equities, VIX futures, options on ETFs, options on ETNs, bonds and debt securities and instruments of all types (including but not limited to fixed-rate or floating securities, zero-coupon bonds and treasury bonds). The Sub-Fund will have a focus (minimum 30 % of total net assets) throughout the healthcare industry and in particular within the biotechnology, generic pharmaceuticals, large pharmaceuticals, specialty pharmaceuticals and medical devices sub-sectors, across geographies and market capitalisations.

Investment decisions are made by a dedicated team of experienced professionals with relevant scientific and financial backgrounds. The Sub-Fund uses a set of rules that may advice to profit from situations of extreme stress in the financial markets. In those cases the Sub-Fund will enter positions that benefit from decreases in equity prices and increases in market volatility.

Exposure to equity and futures instruments will be dictated by a set of rules predefined by the fund managers (exposure to equity instruments may represent more than 50% of the net assets). Those rules are based on analyzing the current conditions and interfering how the financial assets will evolve. The rules are constantly scrutinized to find new factors that affect the markets.

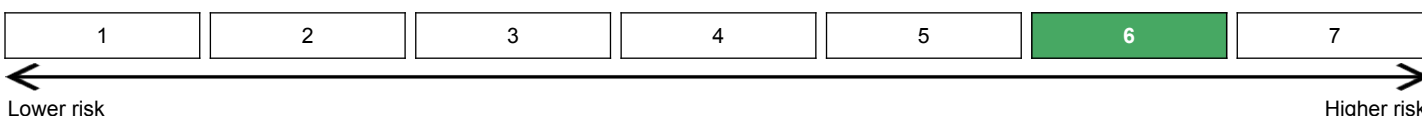
Capital gains are aimed to be obtained by having exposure in equity markets and indices volatility products and it is intended to give the Investment Manager maximum flexibility to invest the assets of the Sub-Fund to achieve the highest possible return to the investors, in light of the Sub-Fund's investment objective and policy and within the limits set by in the offering document.

Intended retail investor

Reserved for well informed investors. Minimum Initial Investment: USD 500,000.

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

Risk Indicator:



The risk indicator assumes you keep the product for 5 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.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

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: 5 years Example Investment: 10,000 USD		If you exit after 1 year	If you exit after 5 years
Stress scenario	What you might get back after costs	1,070.00 USD	280.00 USD
	Average return each year	-89.30 %	-51.09 %
Unfavourable scenario	What you might get back after costs	2,210.00 USD	850.00 USD
	Average return each year	-77.90 %	-38.92 %
Moderate scenario	What you might get back after costs	9,390.00 USD	1,950.00 USD
	Average return each year	-6.10 %	-27.89 %
Favourable scenario	What you might get back after costs	12,360.00 USD	12,310.00 USD
	Average return each year	23.60 %	4.24 %
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 28/01/2021 and 27/01/2022 (If you exit after 1 year), 25/10/2018 and 26/10/2023 (If you exit after 5 years).

Moderate scenario: This type of scenario occurred for an investment between 28/05/2015 and 26/05/2016 (If you exit after 1 year), 30/03/2017 and 31/03/2022 (If you exit after 5 years).

Favourable scenario: This type of scenario occurred for an investment between 26/01/2017 and 25/01/2018 (If you exit after 1 year), 29/01/2015 and 30/01/2020 (If you exit after 5 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 USD

Costs over Time	If you exit after 1 year	If you exit after 5 years
Total costs	422.00 USD	641.38 USD
Annual cost impact (*)	4.22%	4.22%

(*) 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 -23.67 % before costs and -27.89 % 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 USD
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	0.00 USD
Ongoing costs (taken each year)		
Management fees and other administrative or operating costs	3,62% of the value of your investment per year.	362.00 USD
Transaction costs	0,60% 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.	60.00 USD
Incidental costs taken under specific conditions		
Performance fees	The performance fee is calculated in respect of each performance period. The performance fee will be paid if the net asset value per Share as at the end of performance period exceeds the "High Watermark". Performance fee 10%. 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 USD

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

Recommended holding period: 5 years

This fund has no minimum holding period, but has been created for long term investment. You should therefore be prepared to remain invested with your investment for at least 5 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

There is not yet sufficient data to provide investors with useful information on past performance.

The monthly calculations of previous performance scenarios can be found under https://www.adepa.com/priip-files/LU2251752098_scenario_export.csv