

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.

Lupus alpha CLO High Quality Invest (Unit class A)

ISIN: DE000A1XDX38

This fund is managed by Lupus alpha Investment GmbH.

German securities code (WKN):
A1XDX3

Objectives and investment policy

Investment objective	The fund management’s objective is to generate long-term income and steady capital growth by investing primarily in collateralized loan obligations (“CLOs”). The fund is actively managed within the framework of its objectives and does not follow any benchmark index.
Investment strategy	The assets that are admissible according to the KAGB and the investment conditions can be acquired for the fund. A minimum of 51% of the value of the investment fund must be invested in collateralized loan obligations (“CLOs”). The investment management company can also invest more than 35% of the value of the fund in bonds, bonded loans and money market instruments of one or more issuers (see “Investment limits for public sector issuers” in the prospectus).
Use of derivatives	Derivative transactions may be entered into for the fund for the purpose of hedging, efficient portfolio management and generating additional income.
Special features	There is a ten-day deadline for selling units and swing pricing for calculating the unit price when units are redeemed or issued.
Redemptions of unit certificates	Investors can request the redemption of their units from the management company on each valuation date. The management company may suspend redemption if exceptional circumstances make this necessary when taking investors’ interests into account.
Use of income	Income from the unit class is distributed.
Recommendation	The investor should have at least a medium-term investment horizon.

Risk/reward profile



The historical data used to calculate the synthetic indicator is not a reliable indication of the future risk profile.

The risk and reward category shown may be subject to change and may be amended over time.

Even a fund in category 1 is not completely risk-free.

The Lupus alpha CLO High Quality Invest A fund is classified in category 4 because its unit price typically fluctuates moderately and therefore both risks of loss and chances of gains can be correspondingly moderate.



The following risks have no direct impact on this categorisation, but may still be significant:

Default risk: If counterparties fail to meet contractual payment obligations or meet them only in part, the fund may incur losses as a result. Even with a careful selection of the securities it cannot be excluded that losses occur due to the deterioration of assets of issuers.

Concentration risk: By concentrating its assets on a few markets or assets, the fund is particularly dependent on these few markets/assets.

Liquidity risk: If securities are traded in a rather narrow market segment, selling these assets may be problematic in situations of insufficient liquidity.

Risks in connection with derivatives transactions: Derivative transactions for hedging purposes reduce the fund’s overall risk, but may reduce opportunities for returns. If transactions are conducted with derivatives as part of the investment strategy, the risk of loss for the fund may increase as a result, at least temporarily.

Operational risk and custody risk: The fund may be the victim of fraud or other criminal actions. It may also incur losses due to misunderstandings or errors by employees of the investment management company or a custodian or outside third parties. Finally, external events, such as fires, natural disasters and the like, may have an adverse effect on its management or the custody of its assets.

For a detailed description of the risks, please refer to the "Risk information" section of the prospectus.

Key Investor Information

Lupus alpha CLO High Quality Invest A

Charges

The charges listed here are used to finance the ongoing administration and custody as well as the distribution of the fund. Charges incurred limit the fund's potential investment growth.

One-off charges before and after investment:

Subscription and Redemption fees	4.00% none
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This is the maximum amount taken from your investment. In some cases, this may be less. You can ask your bank or financial advisor for the amount that actually applies to you.

Charges taken from the fund over a year:

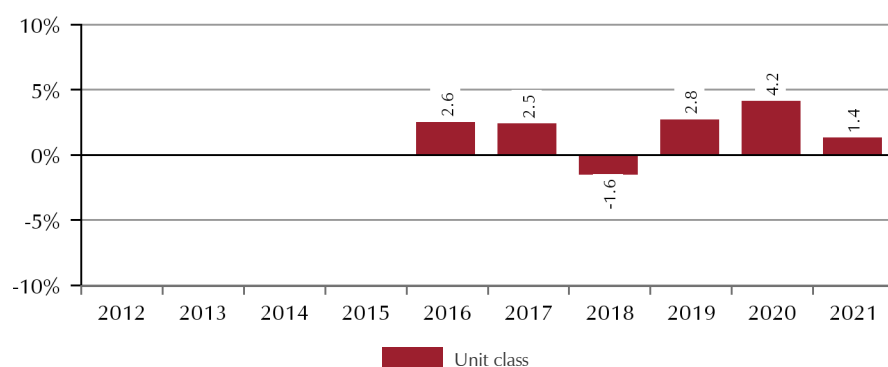
Ongoing charges	0.73% p.a.
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The ongoing charges shown here are based on the fund's last financial year, ending on 30.11.2021. They may vary from year to year. Transaction charges are not taken into account. The UCITS annual report for each financial year shall contain details about the exact calculated charges.

Charges taken from the fund under certain specific conditions:

Fees linked to the performance of unit classes	none
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Past performance



Unit class A was launched in 2015.

The chart shows past performance in euros, calculated using the method of the BVI (Bundesverband Investment und Asset Management) method.

When calculating past performance, all charges and fees were deducted, with the exception of the subscription and/or redemption fee.

Past performance is not an indication of future performance.

Practical information

The fund's custodian is Bank of New York Mellon SA/NV, Asset Servicing, Frankfurt am Main branch.

Management company contact address: Lupus alpha Investment GmbH, Speicherstraße 49-51, D-60327 Frankfurt a.M.

You can find the prospectus including contractual terms and conditions and the current annual and semi-annual reports free of charge in German on our website at www.lupusalpha.de. Further practical information as well as current unit prices are published regularly on www.fundinfo.com.

Information about the management company's current compensation policy is published on the website www.lupusalpha.de under the heading «Downloads Mandatory Publications». This includes a description of the methods used to calculate the remuneration and benefits paid to specific groups of employees, as well as the identities of the persons responsible for awarding remuneration and benefits. A paper copy may be requested from the management company free of charge.

This document refers to unit class A of the Lupus alpha CLO High Quality Invest fund. New unit classes may be formed at any time. However, the rights of investors who have purchased units in existing unit classes will remain unaffected.

The fund is subject to the German Investment Tax Act. This may have an impact on the taxation of your income from this fund.

Lupus alpha Investment GmbH may be held liable only on the basis of a statement included in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus.

The fund is licensed in Germany, Austria and France and regulated by the German Federal Financial Supervisory Authority (BaFin). Lupus alpha Investment GmbH is licensed in Germany and regulated by the German Federal Financial Supervisory Authority (BaFin).

This key investor information is accurate as of 03.06.2022.