

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

Product name:	Lupus alpha Global Convertible Bonds C hedged
Manufacturer:	Lupus alpha Investment GmbH
ISIN:	LU1535992389
Website:	www.lupusalpha.de

Call +49 69 / 36 50 58 – 70 00 for further information.

Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Lupus alpha Investment GmbH in relation to this key information document.

This PRIIP is authorised in Luxembourg.

Lupus alpha Investment GmbH is authorised in Germany and regulated by Bundesanstalt für Finanzdienstleistungsaufsicht.

Document of production: 19 January 2024

What is this product?

Type

The fund is a UCITS investment fund issued in Luxembourg.

This document refers to unit class C of the Lupus alpha Global Convertible Bonds hedged. New unit classes may be formed at any time. However, the rights of investors who have purchased units in existing unit classes will remain.

This Key Information Document relates to a sub-fund of the Lupus alpha Fund. The assets and liabilities of each Lupus alpha Fonds sub-fund are legally separate. Investors have the right to exchange their units in the sub-fund for units in another sub-fund. For more information, please refer to the prospectus.

Term

The fund has an indefinite term. The company is entitled to terminate the management of the fund subject to a notice period of six months by way of an announcement in the Federal Gazette and furthermore in its annual or half-yearly report. Information on redemption options can be found in the section "How long should I hold the investment and can I withdraw money prematurely?"

Objectives

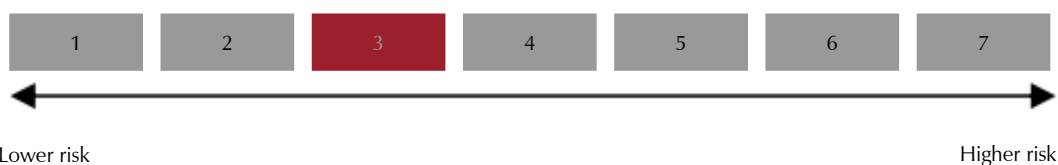
The objective of the investment policy is to achieve the highest possible growth in value on the domestic and foreign capital markets in euros. The fund is benchmarked to the Refinitiv Global Focus Hedged Convertible Bond Index (EUR), whereby the fund is actively managed within its objectives and the fund management may deviate from the benchmark in whole or in part at any time.

Intended retail investor

The UCITS fund is aimed at private and professional clients as well as eligible counterparties seeking general wealth creation/optimisation with a medium to long-term investment horizon of more than 3 years. This UCITS fund is a product for investors with some basic knowledge of and experience in financial products. Such investors can bear losses (up to the complete loss of the capital invested) and do not attach any importance to capital protection.

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

Risk Indicator



The risk indicator assumes you keep the product for 3 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 we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. In very adverse market conditions, it is possible that the ability to execute your redemption request may be impaired.

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

Performance scenarios

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 of the product and a suitable benchmark over the last 10 years. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period : 3 years			
Investment EUR10,000 Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	6,140 EUR	5,510 EUR
	Average return each year	-38.6%	-18.0%
Unfavourable	What you might get back after costs	7,190 EUR	5,510 EUR
	Average return each year	-28.1%	-18.0%
Moderate	What you might get back after costs	10,050 EUR	10,600 EUR
	Average return each year	0.5%	2.0%
Favourable	What you might get back after costs	12,690 EUR	12,720 EUR
	Average return each year	26.9%	8.4%

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

The unfavourable scenario occurred for an investment between 10/2021 and 02/2023.

The moderate scenario occurred for an investment between 08/2015 and 08/2018.

The favourable scenario occurred for an investment between 10/2018 and 10/2021.

What happens if Lupus alpha Investment GmbH is unable to pay out?

The failure of the company will have no direct effect on your redemption, as the statutory regulation provides that in the event of the insolvency of the financial investment management company, the investment fund will not become part of the assets of the insolvency estate, but will be administered independently.

What are the costs?

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

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.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 3 years
Total costs EUR	540 EUR	900 EUR
Annual cost impact (*)	5.4%	3.0% per year

(*)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 5.0% before costs and 2.0% after costs.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	4.0% of the amount you pay in when entering this investment.	391 EUR
Exit costs	We do not charge an exit fee for this product.	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.8% of the value of your investment per year. This is an estimate based on actual costs over the last year.	76 EUR
Transaction costs	0.7% 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.	72 EUR
Incidental costs taken under specific conditions		
Performance fees	10% of the amount by which the performance of the sub-fund's net assets exceeds that of the benchmark index Refinitiv Global Focus Hedged Convertible Bond Index (EUR) during a fiscal year. Any negative performance relative to the benchmark index will be carried forward to the following accounting period. Payment of the performance fee is only possible again after this negative carry-forward has been offset.	5 EUR

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

Recommended holding period: 3 years.

This product is suitable for investments over at least the medium term. As a rule, shares in the fund may be redeemed each day of valuation. No costs or fees will be incurred for such a transaction.

How can I complain?

You can find information on how to submit a complaint regarding Lupus alpha Investment GmbH or this basic information sheet at

https://www.lupusalpha.de/downloads/#beschwerdemanagement_lupus_alpha. Should you have any complaints, you can also contact Lupus alpha Investment GmbH Speicherstrasse 49-51 D-60327 Frankfurt am Main Phone: +49 69 365058 7000 Alternatively, complaints may also be submitted electronically to the following e-mail address: compliance@lupusalpha.de. Complaints regarding the person providing advice on or selling the product may be addressed directly to that person.

Other relevant information

The sub-fund's custodian is J.P. Morgan SE – Luxembourg branch. You may find the prospectus including the management regulations 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. The sub-fund is licensed in Luxembourg, Germany, Austria and France and regulated by the Commission de Surveillance du Secteur Financier. Lupus alpha Investment GmbH is licensed in Germany and regulated by the German Federal Financial Supervisory Authority (BaFin).

You can find information related to the past performance of the Fund for the last 10 years (if available) and moreover a monthly updated calculation of the past performance scenarios at: <https://www.priipsdocuments.com/lupusalpha/?isin=LU1535992389&lang=en&kid=yes>