

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: ACATIS Value Event Fonds - Unit class Z (TF)

Manufacturer: ACATIS Investment-KVG

The fund is managed by ACATIS Investment Kapitalverwaltungsgesellschaft mbH (hereinafter also referred to as the "company" or "financial investment management company" or "KVG" (Kapitalverwaltungsgesellschaft) for short).

WKN / ISIN: A2QCXQ / DE000A2QCXQ4

<https://www.acatis.de/>

Call +49 69 97 58 37 77 for more information

This fund is approved in Germany and is regulated by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin).

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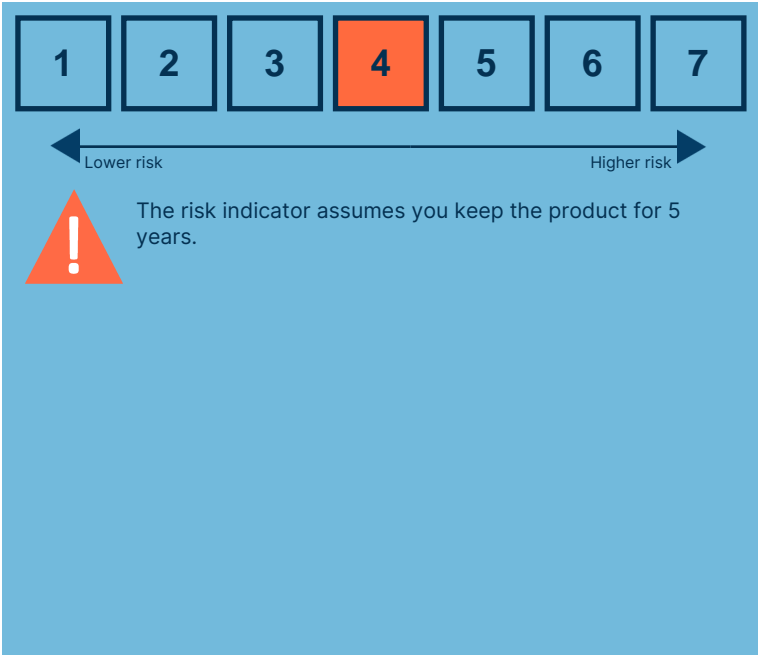
Date of production of the KID: 1/1/2023

What is this product?

Typ	The fund is a UCITS special asset which has come into existence in Germany.
Term	The fund was created for an indefinite term. The company is entitled to terminate administration of the fund with a notice period of six months through publication in the Federal Gazette, as well as during the annual or semi-annual report. Investors may, in general, redeem their units with the investment management company on each exchange trading day. The investment management company may, however, suspend redemptions when extraordinary circumstances exist which, taking into consideration the interests of the unitholders, make a suspension appear necessary.
Objectives	The fund is actively managed. The investment objective of the Fund is to achieve the greatest possible capital appreciation. To achieve this aim, the Fund invests in various investment classes. With "value investing", company-specific events ("event-driven value") such as changes to the capital or shareholder structure should be taken into consideration when selecting fund positions. Focusing on companies with high business quality (companies that stand out owing to their sustainability, willingness to safeguard a competitive advantage and their ability to generate high and free cash flows) should reduce fundamental risks when selecting fund positions. Various types of events and different holding periods for individual investments should diversify the portfolio. Interest-bearing securities and bonds may be added, whereby 35% of the Fund's value may be invested in debentures and bonded loans issued by the Federal Republic of Germany. This Fund promotes environmental and/or social characteristics under Article 8 of the Disclosure Regulation (Regulation (EU) 2019/2088). Further information can be found in the section "Investment Principles and Policies" of the Fund's Prospectus. The fund may perform derivative trades in order to hedge positions or to increase its returns. The benchmark for the fund is: 50% ESTR TR (EUR), 50% MSCI World GR (EUR). This benchmark is determined for the fund by the investment management company and may be changed. The fund does not aim to reproduce the benchmark. The portfolio manager may invest at their own discretion in securities or industries not included in the benchmark in order to capitalise on specific investment opportunities. The investment strategy will restrict the extent to which the portfolio holdings may deviate from the benchmark. This deviation may be material. Income shall remain in the fund (or: in this unit class) and shall increase the value of the units. Depositary of the fund is Hauck Aufhäuser Lampe Privatbank AG. The sales prospectus* and the most recent reports* can be obtained free of charge from ACATIS Investment Kapitalverwaltungsgesellschaft mbH, mainBuilding - Taunusanlage 18, 60325 Frankfurt am Main. Current unit prices, as well as additional information on the Fund and any of the Fund's other unit classes, can be found on our homepage at https://acatis.de . (*Available in German and English.)
Intended retail investor	The fund is designed for investors who are capable of assessing the risks and value of the investment. The investor must be prepared and able to accept significant fluctuations in the value of the shares, and the potential of a significant loss of capital. The assessment of the company should not be considered investment advice; instead, it is intended to provide the investor with an initial point of reference for determining whether the fund is appropriate for their investing experience, risk tolerance and investment horizon. Only market participants who are not allowed to accept or collect current sales or portfolio commissions may acquire and hold units from this unit class (further information can be found in Section C of the Sales Prospectus "Unit classes at a glance").

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

Risk indicator



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 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you. If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

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 unfavorable, moderate, and favorable scenarios shown are illustrations using the worst, average, and best performance of ACATIS Value Event Fonds Anteilklasse Z (TF) over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: 5 Years

Example Investment: 10,000 EUR

		If you exit after 1 year	If you exit after 5 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	6,567 EUR	5,367 EUR
	Average return each year	-34.33%	-11.70%
Unfavourable	What you might get back after costs	9,816 EUR	9,113 EUR
	Average return each year	-1.84%	-1.84%
Moderate	What you might get back after costs	10,530 EUR	12,947 EUR
	Average return each year	5.30%	5.30%
Favourable	What you might get back after costs	10,894 EUR	15,343 EUR
	Average return each year	8.94%	8.94%

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. The stress scenario shows what you might get back in extreme market circumstances. The unfavorable scenario was based on an investment of 100% Historische SRRI-BMK ACA3T2 between 10/29/2021 and 11/29/2022. The moderate scenario was based on an investment of 100% Historische SRRI-BMK ACA3T2 between 1/29/2013 and 1/29/2018. The favorable scenario was based on an investment of 100% Historische SRRI-BMK ACA3T2 between 6/29/2016 and 6/29/2021.

What happens if ACATIS Investment-KVG is unable to pay out?

The failure of the company will have no direct impact on your payment, since statutory regulations required that, if the capital management company becomes insolvent, the special fund does not become part of the insolvency assets, but rather remains separate.

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.

Cost 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.
- 10,000 EUR is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	688 EUR	1,864 EUR
Annual cost impact (*)	6.88%	2.87%

(*) 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 8.17% before costs and 5.30% after costs."

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.00% (currently 0.00%) of the amount you pay when acquiring this investment. The amount indicated is the maximum rate. This may be lower in individual cases. You can request the amount actually applicable for you from the distributor of the shares in the fund.	Up to 500 EUR
Exit costs	0.00% (currently 0.00%) of your investment before it is paid out to you. The amount indicated is the maximum rate. This may be lower in individual cases. You can request the amount actually applicable for you from the distributor of the shares in the fund.	Up to 0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.52% of the value of your investment per year. The indicated costs were incurred during the last fiscal year of the fund, which ended on 9/30/2022. The ongoing costs can fluctuate from year to year.	152 EUR
Transaction costs	0.36% 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.	36 EUR
Incidental costs taken under specific conditions		
Performance related fees	Performance fee: Up to 20% of the return generated by the Fund during the accounting period in excess of the reference value (previous maximum unit value at the end of the five previous accounting periods + 6%). The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last five years.	0 EUR

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

Recommended holding period: 5 Years

The Fund is suitable for investors with a medium- or long-term investment horizon. No costs or fees will be incurred for returns.

How can I complain?

If you have any questions or complaints, please contact your investment advisor first. Complaints can also be submitted in writing to ACATIS Investment Kapitalverwaltungsgesellschaft mbH; Beschwerdestelle; Taunusanlage 18; 60325 Frankfurt am Main or via e-mail to: beschwerde@acatis.de. Further details on the complaint process are available at the following website: <https://www.acatis.de/ueber-uns/pflichtveroeffentlichungen/>.

Other relevant information

Information on past performance from the last 1 years as well as a calculation of past performance scenarios which is updated monthly are available on our homepage at www.acatis.de under the investment fund section. The fund is subject to the German Investment Tax Act (Investmentsteuergesetz). This may influence the manner in which you are taxed in respect to your income from the fund. Euro short-term rate (€STR)® is a registered trade mark of The European Central Bank, MSCI World® is a registered trade mark of MSCI Limited.