

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:	SIFTER FUND - Global RC
Identifier:	LU2905591389
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:	16 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 SIFTER fund. The Fund is registered as a collective investment undertaking in transferable securities, authorised and supervised in Luxembourg by the CSSF. The Depositary is Quintet Private Bank (Europe) SA.

Term

The investment horizon is medium term and should be at least 3 years.

Objectives

The Sub-Fund is actively managed without reference or restriction to an index or benchmark.

SIFTER FUND Global's investment objective is to provide steady long-term capital appreciation, measured in EUR, through investment in listed equities issued by companies around the world.

The Sub-Fund's investment strategy is to purchase equities globally, while focusing on companies with certain proprietary specifics, and without using any alternative or derivative instruments as part of its investment policy. Certain techniques and financial instruments will occasionally be used only for hedging foreign exchange exposure. The Sub Fund is a long only sub-fund which uses no leverage.

The Sub-Fund's investment strategy is based on a consistent company analysis involving a two-tiered process:

The first tier of analysis of the Investment Manager involves a screening of its global investment universe that aims to retain only "quality" businesses. This means that companies must fulfil strict set of criteria in order to pass the first sifter.

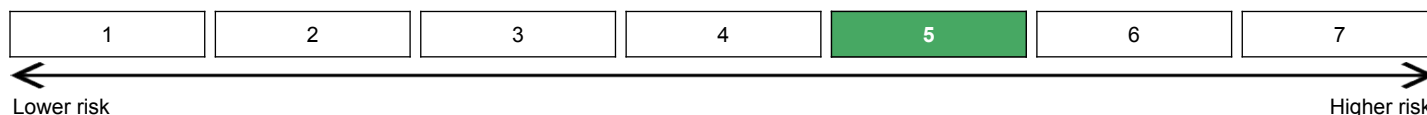
Secondly, once the screening process has been completed, the analysis of the "potentially worthy" equities is based on extensive bottom-up research focusing on company fundamentals.

Intended retail investor

Available for any kind of investors (including retail investors) directly investing in the Sub-Fund. The Sub-Fund is appropriate for long-term investment with risks mainly linked to the equities market. The Sub-Fund is suitable for investors who want to achieve long-term growth of capital and who can afford to set aside the capital for at least 3-5 years. Minimum Initial Investment: USD 100.

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 the fund is not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class.

This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely 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: 3 years Example Investment: 10,000 USD		If you exit after 1 year	If you exit after 3 years
Stress scenario	What you might get back after costs	840.00 USD	1,680.00 USD
	Average return each year	-91.60 %	-44.82 %
Unfavourable scenario	What you might get back after costs	7,810.00 USD	11,180.00 USD
	Average return each year	-21.90 %	3.79 %
Moderate scenario	What you might get back after costs	11,190.00 USD	13,300.00 USD
	Average return each year	11.90 %	9.97 %
Favourable scenario	What you might get back after costs	15,730.00 USD	19,280.00 USD
	Average return each year	57.30 %	24.46 %
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 30/09/2021 and 30/09/2022 (If you exit after 1 year), 31/03/2017 and 31/03/2020 (If you exit after 3 years).

Moderate scenario: This type of scenario occurred for an investment between 30/09/2015 and 30/09/2016 (If you exit after 1 year), 31/07/2017 and 31/07/2020 (If you exit after 3 years).

Favourable scenario: This type of scenario occurred for an investment between 31/03/2020 and 31/03/2021 (If you exit after 1 year), 31/12/2018 and 31/12/2021 (If you exit after 3 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 3 years
Total costs	269.00 USD	879.67 USD
Annual cost impact (*)	2.69%	2.37%

(*) 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 12.35 % before costs and 9.97 % 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	0,50% of your investment before it is paid out to you. This is the maximum amount you could pay and it could be less.	50.00 USD
Ongoing costs (taken each year)		
Management fees and other administrative or operating costs	2,10% of the value of your investment per year.	210.00 USD
Transaction costs	0,09% 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.	9.00 USD
Incidental costs taken under specific conditions		
Performance fees	The performance fee in respect of the Sub-Fund will be paid if the net asset value per share as at the end of the performance period exceeds the "High Watermark" and the "Hurdle Rate" (1.25% over a Performance Period). The performance fee is 15%. 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: 3 years

This fund has no minimum holding period, but has been created for medium term investment. You should therefore be prepared to remain invested with your investment for at least 3 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/LU2905591389_scenario_export.csv