

# Key Investor Information

*This document provides you with key investor information about this Sub-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 sub-fund. You are advised to read it so that you can make an informed decision on whether or not to invest.*

## DIP – LIFT GLOBAL VALUE FUND CLASS A

### a Sub-Fund of DIP

This Sub-Fund is managed by ADEPA Asset Management S.A.

### Objectives and Investment Policy

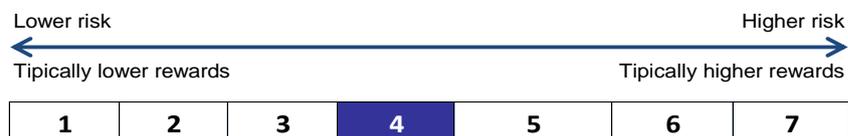
The Investment Objective of the Sub-Fund is to achieve mid-term capital appreciation. The Sub-Fund seeks to accomplish this objective through investing primarily in equity and on ancillary basis fixed income mainly issued in OECD countries. The Sub-Fund will be managed following a geographical as well as sectorial diversification, based on a value investing methodology combined with the disciplined decision-taking process typically used in the analysis of private equity assets. The Sub-Fund is invested in equities and in bonds (including but not limited to convertible bonds, , fixed-rate or floating securities, zero-coupon bonds and treasury bonds, as well as to high yield bonds with a maximum exposure of 25% of the Sub-Fund total net assets), money market instruments issued or dealt on the Eurozone and other international regulated markets and deposits. Direct investment in equity securities will be limited to 75% of the Sub-

Fund's total net assets. The Sub-Fund may have a maximum net exposure to non-Euro currencies of 50% of its assets, being understood that the previous limit is considering the currency exposure hedging through derivative financial instruments. The Sub-Fund may not invest more than 10% of its total net assets in UCIs/UCITS, including ETFs. The Sub-Fund may also use financial derivative instruments (e.g. entering into OTC forward currency agreements) and financial derivative indices dealt in on a Regulated Market, for hedging purposes only.

The Sub-Fund will capitalise its entire earnings following an income accumulation policy.

The investors are able to redeem their units on a daily basis.

### Risk and Reward Profile



#### What does this indicator mean?

A risk level of 4 (four) indicates that the Sub-Fund has no capital guarantee. The Sub-Fund assumes medium risk when investing and potential gains or losses are expected to be moderate.

This is why the Sub-Fund is in category four. The lowest category (1) does not mean a "risk free" investment. The aforementioned investment strategy corresponds for the investors with a moderate investment risk profile.

This indicator represents the annual historical volatility of the Sub-Fund over a period of 5 years. It aims to help investors understand the uncertainty about the gains and losses that can affect your investment. The risk category is not guaranteed and may change over time. The historical data used in the calculation of this indicator may not be a reliable indication of the future risk profile of the Sub-Fund.

#### What are the risks not captured by this indicator?

The Sub-Fund depends to a large extent on the correct assessment of price movements of the different assets. It is not guaranteed that the Sub-Fund's Investment Manager can correctly predict such prices. The underlying UCITS/UCIs and ETFs may have credit exposure to different counterparties, which in case of a default, can affect the value of the Sub-Fund. International political developments can affect the Sub-Fund due to changes in taxation, currency fluctuation and other developments. The ability to buy and sell assets typically held in the Sub-Fund can be impaired in adverse market conditions and may affect the redemption payment delays (liquidity risk).

#### How to find more about the Sub-Fund's risk?

Any investor can find full details about the risks of the Sub-Fund in the fund's prospectus which is available on [www.adepa.com](http://www.adepa.com).

### Charges

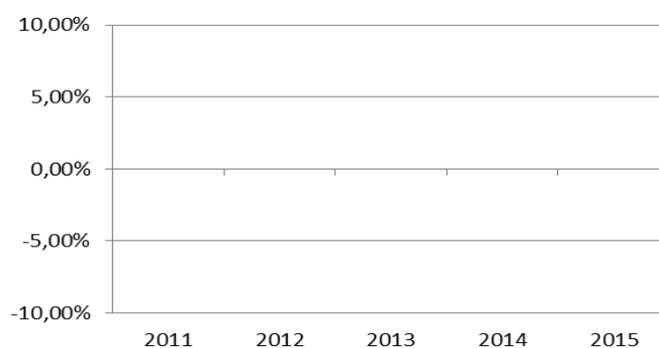
The charges investors pay are used to pay the costs of running the Sub-Fund, including the costs of marketing and distribution. These charges reduce the potential growth of the investment.

One-off charges taken before or after you invest	
Entry charge	5.00%
Exit charge	0.00%
Conversion charge	0.00%
This is the maximum that might be taken out of your money before it is invested (Entry charges) or before the proceeds of your investment are paid out (Exit charges)	
Charges taken from the Sub-Fund over each year	
Ongoing charges	2.00%
Charges taken from the Sub-Fund under certain specific conditions	
Performance fee	10.00%
The performance fee is a payment made to the Sub-Fund manager for generating positive returns. The performance fee is calculated as a percentage of investment profits. Please refer to the prospectus for further information.	

The ongoing charges figure is based on the expected amount of expenses of the Sub-Fund over one full calendar year. The entry, exit charges and ongoing charges from the underlying UCITS/UCIs and ETFs are also taken into account for the calculation of the ongoing charges of the Sub-Fund. Portfolio transaction costs are not part of the ongoing charges of the Sub-Fund.

The entry and exit charges shown are maximum figures. In some cases investors might pay less. Ask your financial adviser or distributor to find out the actual entry and exit charges which will be applied to you. These charges may vary from year to year. For more information about charges, please see the Sub-Fund's prospectus, which is available at [www.adepa.com](http://www.adepa.com).

### Past Performance



Past performance data is insufficient to provide a useful indication to investors. This Sub-Fund was launched in 2016.

### Practical Information

#### Sub-Fund depository

KBL European Private Bankers S.A.

#### Further information and price availability

This document is available in english. Further information, the prospectus, as well as the latest remuneration policy, including the description of how the remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits and the latest periodic reports of DIP – LIFT GLOBAL VALUE FUND CLASS A can be obtained, in a paper copy, upon request of the Unitholders, at any time free of charge, in English, at registered office of the Management Company, as well available by means of a website (<http://www.adepa.com/third-party-fund-management-company/list/>). The latest price for the units of the Sub-Fund are available on the same website. This document describes a Sub-Fund and class of DIP. The Prospectus and Reports and Accounts are prepared for the entire fund.

#### Switch between compartments

You have the right to exchange your investments of units of one compartment for units of another compartment. You can obtain information about how to exercise that right in the section "Conversion of Units" of the fund's prospectus.

#### Taxation

The Sub-Fund is subject to the tax laws and regulations of Luxembourg. Depending on your own residence, this might have an impact on your investment.

#### Liability

ADEPA Asset Management S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the fund's prospectus. The assets and liabilities of the Sub-Fund are totally segregated from the assets and liabilities of the rest of Sub-Funds of the Fund.

*In compliance with the new provisions of UCITS V Directive, the Management Company establishes, implements and maintains a remuneration policy compatible with an efficient management of risks, that encourages such management, and which does not encourage excessive risk-taking.*

*This fund is authorised and regulated in Luxembourg by the CSSF.  
ADEPA Asset Management S.A. is authorised and regulated in Luxembourg by the CSSF.  
This key investor information document is accurate as of 31/05/2016*