

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 Datini Valueflex Fonds - Unit class A

Manufacturer: ACATIS Investment-KVG

The fund is managed by ACATIS Investment Kapitalverwaltungsgesellschaft mbH (hereinafter, the "Manufacturer" or the "Company").

WKN / ISIN for the product: A0RKXJ / DE000A0RKXJ4

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

Call +49 69 97 58 37 77 for more information

The Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) is responsible for supervising ACATIS Investment Kapitalverwaltungsgesellschaft mbH (the "manufacturer") regarding this key information document.

This product is approved in Germany.

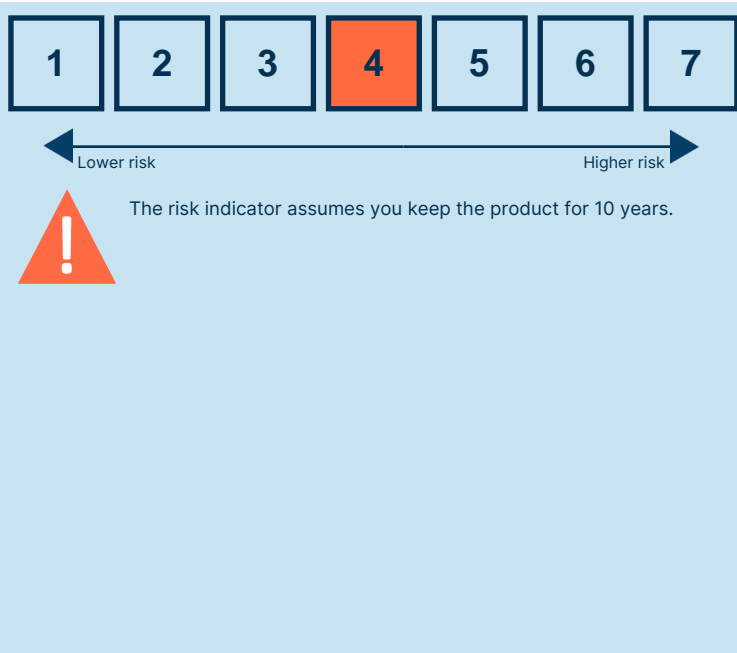
Date of production of the KID: 02/01/2024

What is this product?

Type	The product (hereinafter also referred to as 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 highest possible growth in value and has the option of additionally contributing to the reduction of CO2 emissions. To this end, the Fund may invest in so-called decarbonisation notes issued for the purpose of partially discontinuing European emission allowances. Decommissioning can fundamentally have a negative impact on performance, but the Company expects the prices for emission rights to rise due to the shortage. To achieve the investment objective, the Fund invests in different asset classes. The level of investment is highly flexible and can vary between 0% and 100%. Focus is placed on the value strategy, not only for equities but for all asset classes. Although the Fund should generally have a long-term investment horizon, the outlook for a variety of asset classes and sub-segments should be reviewed at regular intervals. Investments are made either in target funds or in a basket of individual securities. If no opportunities are clearly identifiable, the Fund may also maintain a high liquidity ratio over a longer period of time. The fund may perform derivative trades in order to hedge positions or to increase its returns. No reference is made to a benchmark in managing the Fund. Returns from the Fund (where applicable, of this unit class) will be distributed; interim distributions are possible. Depositary of the fund is UBS Europe SE. 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 Manufacturer 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. The initial minimum investment amount for this unit class is EUR 1.000.000,00. There is no minimum investment amount for subsequent follow-up investments.

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 unfavourable, moderate and favourable scenarios shown are illustrations using the worst, average, and best performance of ACATIS Datini Valueflex Fonds Anteilklasse A/ 70% EURO STOXX 50 NR (EUR), 30% S&P 500 PR (EUR) over the last 15 years. Markets could develop very differently in the future.

Recommended holding period: 10 Years

Example Investment: 10,000 EUR

		If you exit after 1 year	If you exit after 5 years	If you exit after 10 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	2,232 EUR	2,034 EUR	880 EUR
	Average return each year	-77.68%	-27.27%	-21.57%
Unfavourable	What you might get back after costs	7,594 EUR	7,553 EUR	7,553 EUR
	Average return each year	-24.06%	-5.46%	-2.77%
Moderate	What you might get back after costs	11,654 EUR	19,000 EUR	39,244 EUR
	Average return each year	16.54%	13.70%	14.65%
Favourable	What you might get back after costs	18,058 EUR	29,345 EUR	65,450 EUR
	Average return each year	80.58%	24.02%	20.67%

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 unfavourable scenario was based on an investment between 10/2021 and 11/2023. The moderate scenario was based on an investment between 04/2013 and 04/2023. The favourable scenario was based on an investment between 11/2011 and 11/2021.

What happens if the Manufacturer is unable to pay out?

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

What are the costs?

The person selling you this product or advising you on it may charge you other costs. If this is the case, this person will inform you of these costs (also free of charge in paper form) and explain how these costs will 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	If you exit after 10 years
Total costs	700 EUR	1,267 EUR	2,589 EUR
Annual cost impact (*)	7.0%		1.8%

(*) 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 15.7% before costs and 13.9% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	6.0% (currently 6.0%) 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 600 EUR
Exit costs	0.0% (currently 0.0%) 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	0.9% of the value of your investment per year. The indicated costs were incurred during the last fiscal year of the fund, which ended on 31/10/2023. The ongoing costs can fluctuate from year to year.	88 EUR
Transaction costs	0.1% 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.	11 EUR
Incidental costs taken under specific conditions		
Performance related fees	Fees linked to the performance of the Fund: none	0 EUR

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.

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

Recommended holding period: 10 Years

The Fund is suitable for investors with a long-term investment horizon. This product does not have a mandatory holding period. The recommended holding period is based either on historical data or the Manufacturer's estimate regarding the average fluctuation in the unit value, which is to be expected for this product. If you, as an investor, have a shorter investment horizon, the risk is on average higher than at the time of redemption, the unit value of the product will be lower than when you invested. There are no redemption costs or fees. In principle, you can request the redemption on any trading day. For more information, see "Term" in the section entitled "What is this product?"

How can I complain?

If you have any questions or complaints, please contact your investment advisor or intermediary 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 10 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. Information on the Manufacturer's current remuneration system can be found on our website at: <https://www.acatis.de>.