

The figures quoted include all the costs of the product itself, but may not include all the costs you have to pay to your advisor or distributor. It also does not take into account your personal tax situation, which may also affect the amount you end up with.

What you get out of this product in the end depends on the future market development. Future market development is uncertain and cannot be predicted with certainty.

The unfavourable, moderate and favourable scenario shown illustrate the worst, average and best performance of the product and the suitable benchmark over the last 10 years. The markets could develop completely differently in the future.

Recommended holding period:		5 years	
Example Investment:		10,000 USD	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no guaranteed minimum return. You could lose all or part of the invested capital.		
Stress	What you might get back after costs	1,640 USD	1,190 USD
	Average return each year	-83.60%	-34.67%
Unfavourable	What you might get back after costs	6,560 USD	7,670 USD
	Average return each year	-34.40%	-5.17%
Moderate	What you might get back after costs	10,660 USD	15,850 USD
	Average return each year	6.60%	9.65%
Favourable	What you might get back after costs	32,930 USD	44,530 USD
	Average return each year	229.30%	34.81%

The stress scenario shows what you could get back under extreme market conditions.

Unfavourable scenario: This scenario occurred for an investment between September 2021 and September 2022, using an appropriate benchmark for the calculation.

Moderate scenario: This scenario occurred with an investment between January 2013 and January 2018, using an appropriate benchmark for the calculation.

Favourable scenario: This scenario occurred with an investment between January 2016 and January 2021, using an appropriate benchmark for the calculation.

What happens if IPConcept (Luxemburg) S.A. Société anonyme is unable to pay out?

The default of IPConcept (Luxemburg) S.A. Société anonyme has no direct impact on your payout, as the statutory regulation provides that in the event of the insolvency of IPConcept (Luxemburg) S.A. Société anonyme, the special assets do not become part of the insolvency estate, but are maintained independently.

What are the costs?

The person selling or advising you on this product may charge you other costs. If this is the case, this person will inform you of these costs and explain how these costs will affect your investment.

Costs over time

The tables show amounts taken from your investment to cover various types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product performs if applicable. The amounts shown here illustrate an example investment amount and various possible investment periods.

We made the following assumption:

In the first year, you would get back the amount invested (0% annual return). For the other holding periods, we assumed that the product would perform as shown in the moderate scenario.
10 000 USD would be invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	691 USD	2,472 USD
Annual cost impact (*)	6.9%	3.2% each year

(*) This illustrates how costs reduce your return each year during the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year will be 12.8 % before costs and 9.6 % after costs.

We may split a portion of the cost between us and the person who sells you the product to cover the services provided to you. The latter will notify you of the amount if required by applicable laws.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	The entry costs are 5.00% (front-load fee), which corresponds to a deduction of 4.76% of your investment amount. This is the maximum amount that can be retained from your investment. The financial advisor will inform you about the actual value.	476 USD
Exit costs	We do not charge an redemption fee for this product.	0 USD
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1,76% of the value of your asset per year. This is an estimate based on last year's actual costs.	176 USD
Transaction costs	0,39% of the value of your investment per year. This is an estimate of the costs incurred when we buy or sell the underlying investments for the product. The actual amount depends on how much we buy and sell.	39 USD
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee charged for this product.	0 USD

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

Due to the risk and return profile, we recommend a holding period for this fund of at least 5 years.

You may, however, redeem the fund by following the redemption procedures outlined in the prospectus. Early redemption may significantly affect the risk and return profile. Redemption may be temporarily suspended if circumstances exist that require a suspension and this is justified taking into account the interests of the investors.

How can I complain?

In case of complaints, you can contact IPConcept (Luxembourg) S.A. in writing at the address 4, rue Thomas Edison, L - 1445 Strassen, Luxembourg or by e-mail at info.lu@ipconcept.com. You can also find more information on the following website: www.ipconcept.com. Complaints about the person advising on or selling the product may be addressed directly to that person.

Other relevant information

Further information on the fund, the currently valid sales prospectus together with the appendix and the management regulations as well as the latest annual and semi-annual reports, each in German, can be obtained free of charge during normal business hours from the management company, the depositary as well as the distributor(s) and the paying agent(s).

Further practical information as well as the current unit prices can be obtained at any time from the homepage of the management company and free of charge from the above-mentioned offices. In addition, details of the current remuneration policy, including a description of how remuneration and other benefits are calculated and the identity of the persons responsible for allocating remuneration and other benefits, including the composition of the remuneration committee, if any, are available on the Management Company's website and may be obtained free of charge in hard copy from the above offices.

Tax regulations in the Fund's home member state may affect your personal tax position. Please consult your tax advisor regarding the tax implications of investing in the Fund.

This material information describes one share class of the Fund. The prospectus and reports may contain information about all share classes of the fund.

It is generally possible to exchange the shares of the share class for those of another share class. Details of any exchange possibilities and the associated costs can be found in the sales prospectus.

The management company can only be held liable on the basis of a statement contained in this document that is misleading, incorrect or inconsistent with the relevant parts of the sales prospectus.

In addition, the performance of the last 2 years and the calculations of previous performance scenarios are available at https://www.ipconcept.com/ipc/download/PRIIPs_Reporting.pdf?id=1 and other documents are also available on the homepage of the management company at www.ipconcept.com.