

# Key investor information

This document provides you with key investor information about this 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 fund. You are advised to read it so you can make an informed decision about whether to invest.

## KALTCHUGA FUND - RUSSIA EQUITIES, class D EUR LU0462681726

a sub-fund of KALTCHUGA FUND (the "fund")

This sub-fund is managed by Lemanik Asset Management S.A.. (the "Management Company")

## Objectives and investment policy

### Objectives

The objective of the sub-fund is to achieve long-term capital growth.

### Investment policy

The sub-fund compares its performance against the MSCI Russia Net Total Return USD Index (MTRU Index) (the Benchmark Index). The sub-fund does not try to replicate the Benchmark index and freely selects the securities that it invests in. This deviation with the reference Benchmark Index may be significant.

The sub-fund is actively managed and invests primarily in Russian equity securities listed on the Moscow Interbank Currency Exchange (or MICEX).

The sub-fund may invest in American Depositary Receipts (ADRs), European depository receipts (EDRs) and Global depository receipts (GDRs) traded on regulated markets outside Russia, mainly in the US and in Europe.

The sub-fund invests at least 75% of its assets in:

- equity securities issued by companies that have their registered office or conduct the majority of their business activities in Russia, and;
- aforementioned ADRs/EDRs/GDRs, whose underlying assets are issued by companies domiciled in Russia.

The sub-fund may invest up to 15% of its assets in Ukraine, Kazakhstan, Georgia, Belarus, Uzbekistan as well as other CIS countries equity-related securities.

In accordance with the principle of risk spreading, the sub-fund may invest in-cash and cash equivalents, term deposits, money market instruments and debt securities dealt in on a Regulated Market. Investments in debt securities may not exceed 15% of the sub-fund's net assets.

Investments in UCITS or in other UCIs may not exceed in aggregate 10% of the sub-fund's net assets.

The sub-fund may also invest in equity-related securities including without limitation, preference shares, convertible securities, warrants on securities, and other equity-related instruments qualified as Transferable Securities according to the 2010 Law and may borrow cash and cash equivalent of up to 10% of its assets on a temporary basis to cover or to anticipate the possible coverage of a shortage of liquidity.

The investor may subscribe, convert and redeem shares on each bank business day in Luxembourg.

Income of this share class is reinvested (accumulated).

### Recommendation

This sub-fund is appropriate for investors seeking long-term capital growth.

## Risk and reward profile



### What does this synthetic indicator mean?

- The calculation of the risk indicator is based on historical data which may not be a reliable indication of the future risk profile of the sub-fund.
- The risk category shown is not guaranteed to remain unchanged. The sub-fund's risk indicator may shift over time.
- The lowest category of the risk indicator does not mean a risk-free investment.
- The shares of class D EUR are classified in category 6 because the value of the share may be subject to high variations and consequently the risk of loss and the opportunity of gain may be high.

### What are the most significant risks not included in this indicator?

- **Emerging market risk:** The fund invests in developing overseas markets which carry a higher risk than investing in larger established markets. Investments in emerging markets are likely to experience greater rises and

falls in value and may suffer trading problems. A fund which invests in emerging markets rather than more developed countries may encounter difficulties when buying and selling investments. Emerging markets are also more likely to experience political uncertainty and investments held in these countries may not have the same protection as those held in more developed countries.

- **Currency risk:** The fund invests in overseas markets. It can be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.
- **Liquidity risk:** Liquidity risk exists when particular investments are difficult to purchase or sell. This can reduce the fund's returns because the fund may be unable to transact at advantageous times or prices.
- **Counterparty risk:** As the fund uses over-the-counter contracts, there is a risk that the counterparty to the transactions will wholly or partially fail to honor its contractual obligations. This may result in a financial loss to the fund.

### How can I get more information about the risks of the sub-fund?

For further information concerning the risk of the sub-fund, please consult the section entitled "Principal Risk Factors" of the Prospectus, which is available at the registered office of the fund.

# Charges

One-off charges taken before or after you invest	
<b>Entry charge</b>	Up to 2.00%
<b>Exit charge</b>	Up to 1.00%
This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
<b>Ongoing charge</b>	2.98%
Charges taken from the fund under certain specific conditions	
<b>Performance fee</b>	None

The charges borne by the investor are used for the operation of the sub-fund, including the marketing and distribution of the sub-fund. These charges reduce the potential investment growth.

The entry and exit charges indicated are maximum amounts. The percentages may be lower in various cases.

The conversion of part or all of the shares into shares of another class in the sub-fund is free of charge.

The ongoing charges relate to the annual charges; they were calculated on 31.12.2021. The ongoing charges may vary from year to year.

This percentage does not include the following:

- Securities transaction charges, except for entry and exit charges paid by the UCITS when shares in other UCITS are bought or sold.

For further information concerning charges, please consult the heading "Fees and Expenses" of the fund's Prospectus, which is available at the registered office of the fund.

## Past performance

Past performance is not a reliable indicator of future performance.

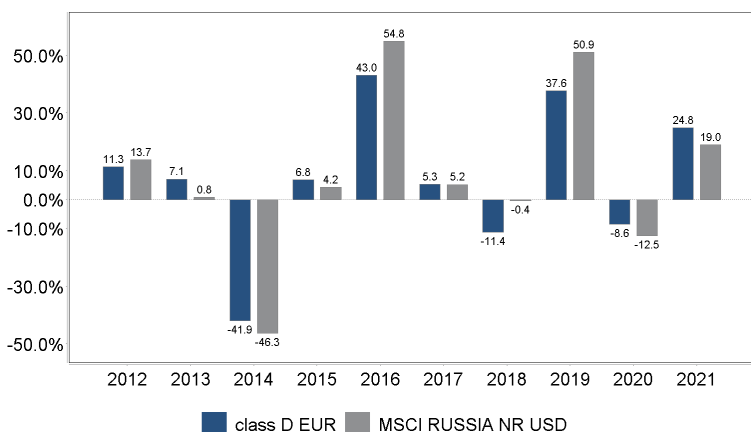
All charges and fees, except for the entry and exit charges, were taken into account.

The past performance was calculated in EUR.

The sub-fund was created in 2006.

This share class was created in 2009.

The sub-fund does not aim to track the composition of its benchmark index.



## Practical information

### Depository

Quintet Private Bank (Europe) S.A.

### Additional information and availability of the prices

Additional information, the Prospectus and the latest annual and semi-annual reports as well as the latest prices may be obtained at no charge by making a written request to Lemanik Asset Management S.A., 106, route d'Arlon, L-8210 Mamer, Luxembourg or by emailing [info@lemanik.lu](mailto:info@lemanik.lu) and on [www.fundsquare.net](http://www.fundsquare.net).

The Prospectus, the latest annual and semi-annual report of the fund are available in English. The Management Company may inform you about other languages in which these documents are available.

The up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, and the persons responsible for awarding the remuneration and benefits, is available free of charge upon request. A detailed description of the policy is also available at [http://www.lemanikgroup.com/management-company-service\\_substance\\_governance.cfm](http://www.lemanikgroup.com/management-company-service_substance_governance.cfm).

### Liability

Lemanik 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 Prospectus for the UCITS.

### Taxation

The fund is subject to Luxembourg tax legislation. The investor's fiscal residence might have an impact on his personal tax position.

### Specific information

The sub-fund KALTCHUGA FUND - RUSSIA EQUITIES may also issue other share classes.

Information about other share classes that may be marketed in your country is available in the Prospectus.

This key investor information document provides information about a subfund of KALTCHUGA FUND that may consist of several sub-funds. The Prospectus and the annual and semi-annual reports are prepared for the entire fund.

The assets and liabilities of a sub-fund are segregated pursuant to the law so that the commitments and liabilities of one sub-fund do not affect the other sub-funds.

Investors may convert some or all of their shares into other shares of the same sub-fund. Additional information on this right of conversion can be found in the Prospectus under the heading "Conversion Terms".

### Additional information for investors in Switzerland:

The Prospectus for Switzerland, the Key Investor Information Documents respectively the key information document, the Articles of Association, the annual and semi-annual reports and further information can be obtained free of charge from the representative in Switzerland: Carnegie Fund Services S.A., 11, rue du General-Dufour, CH-1204 Geneva, Switzerland, web: [www.carnegie-fund-services.ch](http://www.carnegie-fund-services.ch). The Swiss paying agent is: Banque Cantonale de Geneve, 17, quai de l'Île, CH-1204 Geneva. Current share prices are available on [www.fundinfo.com](http://www.fundinfo.com).