

Key Information Document

EQUILIBRE (THE "SUB-FUND"), A SUB-FUND OF KAMINIORA (THE "FUND")

Class: Clean EUR Cap - ISIN: LU2112787739



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: Kaminiora - Equilibre - Clean EUR Cap
Product Manufacturer: Lemanik Asset Management S.A.
ISIN: LU2112787739
Website: <https://www.lemanikgroup.com/>

Call +352 26 39 60 for more information.

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Lemanik Asset Management S.A. in relation to this Key Information Document.

This PRIIP is authorised in Luxembourg.

Lemanik Asset Management S.A. is authorised in Luxembourg and regulated by the CSSF.

This key information document is accurate as at 12th February 2024.

What is this product?

TYPE OF PRODUCT

The product is a sub-fund of Kaminiora, an Undertaking for Collective Investment in Transferable Securities (UCITS) incorporated as a variable capital investment company (SICAV) under the laws of Luxembourg.

TERM

The Fund is established for an unlimited duration. However the Board of Directors may decide to close this product under certain circumstances.

OBJECTIVES

The investment objective of the Fund is to seek capital appreciation over the long term through a flexible, active and opportunistic allocation of assets. As a result, the Fund may alternatively adopt an offensive or defensive investment strategy based on market conditions and opportunities.

In order to achieve this objective, the Fund will invest predominantly in Investment Funds investing in equity and equity related securities, debt instruments, currencies and Money Market Instruments in varying proportions depending on market opportunities. In any event, the Fund will not invest more than 60% of its assets in equity and equity related securities.

The Fund's investments will be determined on a discretionary basis, using both a technical and a "top-down" analysis of the markets and will not be constrained by any geographical, sectorial or currency limitations.

Depending on market conditions and opportunities, the Fund may hold up to 49% of its net assets in cash or cash equivalents.

The Fund may use Financial Derivatives Instruments (instruments whose prices are dependent on one or more underlying assets 'FDIs'). The Fund invests in FDIs in order to reduce the possibility of financial losses or to achieve higher gains. The Fund is expected to have an increased market exposure as a result of such investments.

The Fund is actively managed without any reference to a benchmark. The Investment Manager has discretion over the composition of its portfolio subject to this objective and investment policy.

Sale of shares in the Fund can be made on a daily basis.

Any income arising from the Fund's investments is reflected in the value of your shares as all income is reinvested rather than being paid out.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within five years.

INTENDED RETAIL INVESTORS

The product is reserved for institutional investors. The product is compatible with investors who may bear capital losses and who do not need capital guarantee. The product is compatible with clients looking for growing their capital and who wish to hold their investment over 5 years.

OTHER INFORMATION

The Depositary is CACEIS Investor Services Bank S.A.

Further information about the Fund (including the current Prospectus and most recent annual report) is available in English, and information about the Sub-Fund and other share classes (including the latest prices of shares and translated versions of this document), are available free of charge on www.lemanikgroup.com or by making a written request to Lemanik Asset Management S.A., 106, route d'Arlon, L-8210 Mamer, Luxembourg or by emailing fund.reporting@lemanik.lu.

What are the risks and what could I get in return?

Risk indicator



The risk indicator assumes you keep the product for 5 years.

The risk can be significantly different if you cash in at an early stage and you may get back less.

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. The essential risks of the investment fund lie in the possibility of depreciation of the securities in which the fund is invested.

Performance scenarios

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 of the product and a suitable proxy over the last 10 years. Markets could develop very differently in the future.

Recommended holding period:		5 years	
Example investment		EUR 10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs	EUR 7 500	EUR 4 530
	Average return each year	-25.0%	-14.7%
Unfavourable scenario	What you might get back after costs	EUR 7 500	EUR 6 780
	Average return each year	-25.0%	-7.5%
Moderate scenario	What you might get back after costs	EUR 9 650	EUR 9 170
	Average return each year	-3.5%	-1.7%
Favourable scenario	What you might get back after costs	EUR 12 690	EUR 11 920
	Average return each year	26.9%	3.6%

The stress scenario shows what you might get back in extreme market circumstances.

What happens if Lemanik Asset Management S.A. is unable to pay out?

Lemanik Asset Management S.A. is not making any payment to you in relation to this Sub-Fund and you would still be paid in case of a default from Lemanik Asset Management S.A.

The Sub-Fund's assets are held with CACEIS Investor Services Bank S.A. and are segregated from the assets of other sub-funds of the Fund. The assets of the Sub-Fund cannot be used to pay the debts of other sub-funds of the Fund.

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.

- EUR 10 000 is invested

Investment of EUR 10 000	If you exit after 1 year	If you exit after 5 years
Total costs	EUR 677	EUR 2 238
Annual cost impact (*)	6.8%	4.4%

(*) 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 2.7% before costs and -1.7% after costs.

We have classified this product as 3 out of 7, which is a medium-low risk class.

This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

Please refer to the Prospectus for more information on the specific risks relevant to the product not included in the summary risk indicator.

This product does not include any protection from future market performance, so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	Up to 3.00% of the amount you pay in when entering this investment.	Up to EUR 300
Exit costs	We do not charge an exit fee for this product.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	3.75% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 375
Transaction costs	0.02% 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.	EUR 2
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0

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

Recommended holding period (RHP): 5 years.

The RHP was chosen to provide a consistent return less dependent on market fluctuations.

Redemptions are possible every business day. The Cut-Off Time for redemption applications is 3.00 pm CET 1 business day prior to the redemption day. Redemption applications will normally be settled within 3 business days following the redemption day.

How can I complain?

In the event a natural or legal person wishes to file a complaint with the Fund in order to recognize a right or to redress a harm, the complainant should address a written request that contains description of the issue and the details at the origin of the complaint, either by email or by post, in an official language of their home country to the following address:

Lemanik Asset Management S.A.,
106 Route d'Arlon,
L-8210 Mamer,
Luxembourg
<https://www.lemanikgroup.com/>
complaintshandling@lemanik.lu

Other relevant information

Further information about the Fund including the prospectus, most recent financial statements, latest prices of shares are available free of charge on www.fundsquare.net or at the registered office of the product manufacturer.

The past performance and the previous performance scenarios are available at the registered office of the product manufacturer.

Past performance data is presented over the last year.