

Key Information Document



Purpose

This document will inform you of the key information about this investment product. This document is not a marketing material. The disclosure of information is required by law to help you understand the nature, risks, costs and potential gains and losses of this product and to compare it with other products.

Product

■ Adventum SATIS EUR Private Feeder Fund

ISIN: HU0000728167

Fund Manager: Adventum Zrt. (Phone: +36 1 266 9441, website: www.adventum.hu)

Supervising Authority of the Fund Manager Magyar Nemzeti Bank

Date created: June 2021

Attention! You are about to buy a product that is not simple and may be difficult to understand.

What is this product?

Adventum SATIS EUR Private Feeder Fund was established as a privately issued open-ended securities fund. The purpose of the Fund is to invest in securities whose issuer promotes environmental or social characteristics or combinations thereof and which follow good corporate governance practices, in view of which the Fund is considered to be an investment fund within the meaning of Article 8 of the SFDR. As far as possible, the Fund invests at least 90% of its assets in securities issued by Adventum PENTA Fund SCA SICAV-RAIF (PENTA), with keeping minimal liquid assets. The Adventum PENTA Fund SCA SICAV-RAIF is a reserved alternative investment fund with variable capital (société d'investissement à capital variable – fonds d'investissement alternatif réservé), managed by the Fund Manager and established under the law of the Grand Duchy of Luxembourg, the seat of which is 68-70, boulevard de la Pétrusse, L-2320 Luxembourg, Grand Duchy of Luxembourg, Luxembourgish company registration number: B 249.314 that intends to achieve its investment objective by acquiring income-producing real estate, primarily Core+ office buildings in Central and Eastern Europe, particularly in Poland, the Czech Republic, Slovakia, and Hungary and also by investing in real-estate in other Central and Eastern European jurisdictions within the European Union (in particular Bulgaria, Croatia, Estonia, Lithuania, Latvia, Romania, Slovenia, and Slovakia). Real estate sectors other than office buildings as tactical allocation may amount to up to 30% of the total investment. All investments in real estate will be undertaken indirectly through real estate companies. The Adventum Penta Fund may also invest up to 49% of its assets in liquid assets. The PENTA Fund's ramp-up period is 2 years from the date of the first closing. The acting partner may close the ramp-up period before the 2-year period if the above risk diversification requirements are met. PENTA's Offering Memorandum sets limits for investments. The PENTA may deviate from the above investment restrictions during the sale period at the discretion of the acting partner. The PENTA Management Policy (Offering Memorandum) is an annex to the Fund's Management Policy, the Management Policy is available on the Fund Manager's website. The fund's units are denominated in Euro and have a nominal value of € 100 000. As a result of the investment policy of the Fund, the change in net asset value of the Fund dominantly depends on the exchange rate of PENTA Fund. The Fund does not intend to conclude derivative transactions. Asset value is determined and disclosed to the investors on a daily basis. The Fund may pay a separate yield out of the profits made on its investments on a case-by-case basis, based on the decision of the Fund Manager. The Fund Manager informs the Investors on the exact method and date of the dividend payment and the amount of the dividend to be paid, which in its dividend payment prospectus on its website, however, Investors may obtain the return on units by redeeming all or part of them. The Fund does not have a predetermined termination or expiry date, however, according to paragraph 62 of the Management Policy, the fund manager may decide on the charge free payment of investors through the withdrawal or partial withdrawal of units. The Fund is recommended for long-term (until 1 June 2029) investors who want to achieve a higher return than money market returns by purchasing securities from a diversified investment fund that invests in the Central and Eastern European real estate market, taking moderate risks. The Fund does not have a benchmark index. The Fund Manager draws attention to the fact that the type of investor to whom the Fund is distributed may vary depending on the investments made by the underlying investment product. Detailed information on investments in the underlying investment product is provided by the Fund Manager upon request.

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



The risk indicator assumes that you will keep the product until 01 June 2029. The aggregate risk indicator provides guidance on the level of risk of this product in relation to other products. It shows how likely the product will be to cause financial losses due to the movement of markets or because we cannot pay you. This product is classified in class 6 out of the 7 classes, which is the second highest risk class. This puts potential losses from future performance at a high level and poor market conditions are highly likely to affect our ability to pay you. In compliance with legal requirements, this risk indicator is currently used for all underlying investment products. **Please note the exchange rate risk. Since the underlying investment fund is denominated in EUR, the units are also subscribed to and redeemed in EUR, so the return in HUF may vary based on fluctuations in the EUR/HUF exchange rate.** Such risk is not taken into account in the above indicator. The risk/reward profile cannot be considered as a reliable indicator of the future risk/reward profile. The risk classification may change over time or the risk might be greatly influenced by the performance of the market. This product does not include protection against future market performance and as a result it is possible to lose all or part of your investment. When categorising a unit into a risk class, the calculation model may not take into account all risks. Detailed information on this topic can be found in the "Risk

Factors" section of the Management Policy. Your investment in the Fund is not subject to guaranteed return or capital protection, does not include capital protection against market risk, and it also does not include a capital guarantee against credit risk. The risk indicator assumes that you will keep the product for seven years. The actual risk may vary significantly and you may not be able to easily redeem the product or have to redeem or sell it at a price that will significantly affect how much of your investment you get back. We inform our investors of the Fund's liquidity at least monthly, but we are obliged to point out that the Fund is considered to have a substantially relevant liquidity risk, depending on its liquidity.

Performance scenarios:

Investment (EUR)		€ 10 000 *		
Scenarios		1 year**	3 years**	After the expiry of the recommended holding period (8 years)
Stress scenario	What you might get back after costs (EUR)	€ 261	€ 2 003	€ 6 991
	Average return each year (%)	-97.4%	-26.7%	-3.8%
Unfavourable scenario	What you might get back after costs (EUR)	€ 2 088	€ 3 441	€ 12 337
	Average return each year (%)	-79.1%	-21.9%	2.9%
Moderate scenario	What you might get back after costs (EUR)	€ 3 858	€ 4 973	€ 18 625
	Average return each year (%)	-61.4%	-16.8%	10.8%
Favourable scenario	What you might get back after costs (EUR)	€ 3 934	€ 6 094	€ 24 777
	Average return each year (%)	-60.7%	-13.0%	18.5%

* The fund's securities are denominated in Euro and have a starting value of €100,000; ** Securities may be redeemed on a limited basis before maturity.

This table shows how much money you can get back in the next eight years under different scenarios, assuming you invest 10,000 euros. The scenarios presented illustrate how your investment might perform. You can compare them to scenarios for other products. The scenarios presented are a historical estimate of future performance based on facts about changes in the value of the investment and do not serve as an accurate indicator. The model does not take into account that, under the Management Policy, if the intended return is reached earlier, the Fund Manager may decide to withdraw. The amount you receive varies depending on the performance of the market and how long you keep the investment/product. The stress scenario shows how much you can get back in extreme market conditions and it does not take into account the case when we are unable to pay you. This product cannot be easily redeemed, which is why it's hard to estimate how much you'd get back if you redeemed it before the eight years. You will either not be able to redeem the product earlier, or redemption will result in high costs or heavy losses for you. The figures presented include all the costs of the product itself but may not include all the costs you pay to your consultant or distributor. The figures do not take into account your personal tax situation, which may also affect the amount you would be able to recover. As a maximum loss, it is also possible that you may lose your entire investment.

What happens if Adventum Zrt. is unable to pay out?

The Fund's assets are managed separately by the Fund Manager and funds and securities are deposited with the depository. Thus, the fund manager's potential insolvency does not affect the fund's assets. The asset value of the Fund is determined on a daily basis, the value of the securities held by the Fund is determined quarterly. If the Fund does not have sufficient liquidity on the date of the withdrawal order, it shall have a settlement period of 180 days to provide the liquidity necessary for withdrawal. You are not protected by the Hungarian investor protection fund, you may lose part of your investment, and in the event of the fund's termination or liquidation, the assets will be liquidated and you will receive your share of the consideration.

What are the costs?

Reduction in Yield (RIY) shows how the total cost you pay will affect the investment return you can achieve. The figures are based on the assumption that you are investing EUR 10,000*. The figures are estimates and may change in the future. The total cost takes into account one-off, recurring and incidental costs. The costs incurred are detailed and their caps are set out in Chapter XI of the Management Regulations. The Fund pays the Fund Manager a fund management fee of EUR 600 (six hundred) per year under its current Management Rules and the Fund Manager is not entitled to a success fee. The person selling the product to you or advising you about the product may charge other costs. In this case, the person will inform you of such costs and show how all costs will affect your investment over time.

Amount invested				€ 10 000 *
Investment scenarios	If you cash in after 1 year **	If you cash in after 2 years**	If you cash in at the end of the recommended 8-year holding period	
Total Cost (EUR)	€ 5 020.10	€ 5 080.40	€ 160,80	
Impact on return (RIY) per year	50.2%	50.8%	1.6%	

* The fund's securities are denominated in Euro and have a starting value of €100,000; ** Securities may be redeemed on a limited basis before maturity.

Fees taken from the Fund shall be used by the fund manager to operate the fund. These include, amongst others, the costs of fund management, custody, supervision and the distribution of units. Fees taken out reduce the potential investment growth.

This table shows the impact on yield per year		
One-off costs	Entry costs	0%
	Exit costs	0%
Ongoing costs	Potfolio transaction costs	See the Management Policy
	Other ongoing costs	0,095% +accounting, auditing and fund management fee of 6.000,- EUR/year
Incidental costs	Performance fees	None
	Carried interests	None

The fees shown in the table are the maximum deductible amounts from your money before the investment or the return on the investment is paid. In some cases, you may be able to pay less. For more information about fees, see the Management Policy, which is available at the distributor or fund manager upon request sent to the info@adventum.hu e-mail address.

From 28 May 2022 to 01 June 2029, the Fund Manager will charge a distribution commission of 50%.

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

Recommended holding period: 8 years. Until 27 May 2022, units will be sold by predetermined, banded sales in accordance with point 56.1 of the Fund's Management Policy. If the unit price is lower than the selling price specified in the Management Policy, the difference shall be paid to the Fund as a distribution commission. In addition, no additional distribution commission will be charged until 27 May 2022. As of 28 May 2022, the distribution commission is 50%. The commission on redemption is 0% from the end of the recommended holding period, from 01 June 2029, and 50% before that. The amount of purchase and withdrawal commissions shall be paid to the Fund. The Fund's units can be purchased on each distribution day (T) (where these are credited to the Investor's securities account on T+2 days at the rate set for T+2 days) and redeemable (where these are credited to the Investor's securities account on T+180 days at the rate set for T+180 days, if the Fund has the free funds necessary for redemption. From 28 May 2022, depending on the investment policy and liquidity the Fund Manager may make payments to investors by withdrawing all or part of the units commission-free before the expiry of the recommended holding period, as defined in point 62 of the Fund's Management Policy. Units might be transferred in a limited way on the secondary securities market as defined in Section 60 of the Management Policy.

How can I complain?

If you wish to lodge a complaint with the Fund, the Fund Manager or the person providing advice on the Fund's units or the person selling the units, please contact the Fund Manager: Adventum Zrt. (address: 1015 Budapest, Batthyány utca 3. fszt. 1.; website: www.adventum.hu; E-mail: info@adventum.hu). If you do not agree with the response to your complaint to the Fund Manager, or if the 30-day statutory deadline for replying to the complaint has passed without result, you can contact the Supervisory Authority of the Fund Manager, the National Bank of Hungary (www.mnb.hu).

Other relevant information

The depository of Adventum SATIS EUR Feeder Fund (seat: 1015 Budapest, Batthyány utca 3. fszt. 1.;) is K&H Bank Zrt., the distributor is Concorde Értékpapír Zrt., the auditor is Első Magyar Audit Holding Kft. We recommend using a tax advisor when it comes to the taxing returns from the fund.

For more information before deciding on the purchase of the Fund's units, please contact the Fund Manager and request that the Fund's Management Policy be sent to you: Adventum Zrt. (seat: 1015 Budapest, Batthyány utca 3. fszt. 1.; website: www.adventum.hu; E-mail: info@adventum.hu). Claims cannot be enforced solely on the basis of the Key Investor Information.

The information provided is correct at the following date: 15.06.2021.