

# Key Information Document

## 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: DIVERSIFIED ALPHA (the "Sub-Fund"), a sub-fund of DCM Systematic Fund SICAV-SIF (the "Fund")  
ISIN: LU1212744939  
Class: S CHF (the "Class")  
Product manufacturer: Apis Asset Management (the "AIFM")  
Website: www.apis-am.com

Call +352 2799 7331 for more information.

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Apis Asset Management in relation to this Key Information Document. This PRIIP is authorised in Luxembourg.

Apis Asset Management is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

This key information document is accurate as at 1<sup>st</sup> January 2024.

**You are about to purchase a product that is not simple and may be difficult to understand.**

## What is this product?

### TYPE OF PRODUCT

DCM Systematic Fund SICAV-SIF (the "Fund") is a Luxembourg société d'investissement à capital variable - fonds d'investissement spécialisé (investment company with variable capital - specialised investment fund), governed by the 2007 Act, the Companies Act and the Articles.

### TERM

The Fund has been incorporated with an unlimited duration provided that the Fund will however be automatically put into liquidation upon the termination of a sub-fund if no further sub-fund is active at this time.

Each sub-fund may be created for an unlimited or limited period of time; in the latter case the Sub-Fund will be automatically liquidated at the relevant termination date. More information on the liquidation procedure can be found in the prospectus.

### OBJECTIVES

#### Objectives and investment policy

The objective of the Sub-Fund is to generate superior risk-adjusted returns so as to achieve long-term capital appreciation. The Sub-Fund makes use of a systematic trading strategy (the Model) consisting of a collection of quantitative models (also referred to as Substrategies) designed to offer a high level of diversification. Substrategies can either focus on one particular asset class or invest in assets across several asset classes. Individual buy and sell decisions within considered markets are made on a systematic basis using a wide variety of trading signals based, amongst other things, on statistical patterns in time series, economic factors, yield curve factors and term structure of derivatives.

**ESG Approach** The investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

**Derivatives** To achieve its investment objective, the Sub-Fund will mainly invest in financial derivative instruments offering an exposure to the following asset classes: commodities, equities, debt securities and currencies.

**Benchmark** The Sub-Fund is actively managed. The Sub-Fund has no benchmark index and is not managed in reference to a benchmark index.

**Dividend Policy** This Class is cumulative. Dividend distributions are not planned.

**Share Class Currency** The currency of the Class is CHF.

The recommended holding period of this product is determined to allow sufficient time for this product to reach its objectives and avoiding short term market fluctuations.

The return of the product is determined using the NAV (the 'NAV') calculated by the Central Administration. This return depends mainly on the market value fluctuations of the underlying investments.

### INTENDED RETAIL INVESTORS

Suitable for investors with an informed knowledge about the product, seeking capital growth and who have a 5 years or more investment horizon. The product does not have any capital guarantee and up to 100% of their capital is at risk.

### OTHER INFORMATION

**Depository** Northern Trust Global Services SE (the "Depository").

**Asset segregation** The assets and liabilities of each sub-fund are segregated by law, which means that the performance of the assets in other sub-funds does not influence the performance of your investment.

**Dealing** The NAV will be calculated based on the last available closing prices of each Friday (the "Valuation Day"). If such Valuation Day is not a Business Day, the NAV will be calculated on the following Business Day. The last Business Day of each month will also be a Valuation Day. Redemption requests must be received by the Central Administration not later than 12 p.m. CET two (2) Business Days before the relevant Valuation Day.

**Switching** Shareholders may apply for any share of any sub-fund to be converted into shares of another sub-fund, provided that the conditions for accessing the target class, type or sub-type, are fulfilled with respect to the Sub-Fund, on the basis of their respective NAV calculated on the Valuation Day following receipt of the conversion request. The redemption and subscription costs connected with the conversion may be charged to the shareholder as indicated in the prospectus. For more details about how to switch between sub-funds, please refer to the Fund's prospectus in the relevant section which details the switch between sub-funds. The Fund's prospectus is available at the registered office of the Fund, at the registered office of the AIFM or on the web-site www.apis-am.com under "Investors Corner".

**Additional Information** More detailed information on the Fund, such as the prospectus, other classes, the key information, the latest NAV, the articles of incorporation as well as the latest annual report, can be obtained free of charge, in English, from the Administrative Agent, the distributors, the AIFM or online at www.apis-am.com.

This key information document describes the Class of one Sub-Fund of the Fund. For more information about other sub-funds, please refer to the prospectus and periodic reports that are prepared for the entire Fund.

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

### Risk indicator

1	2	3	4	5	6	7
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← Lower risk Higher risk →



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

The actual risk can vary significantly 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 (RHP): Example investment		5 years CHF 10 000		
		If you exit after 1 year	If you exit after 5 years	
<b>Scenarios</b>				
<b>Minimum</b>	<b>There is no minimum guaranteed return. You could lose some or all of your investment.</b>			
<b>Stress scenario</b>	<b>What you might get back after costs</b> Average return each year	CHF 7 790 -22.1%	CHF 4 940 -13.2%	
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b> Average return each year	CHF 8 620 -13.8%	CHF 8 730 -2.7%	This type of scenario occurred for an investment in the product between April 2022 and December 2023.
<b>Moderate scenario</b>	<b>What you might get back after costs</b> Average return each year	CHF 10 110 1.1%	CHF 12 260 4.2%	This type of scenario occurred for an investment in the product between May 2016 and May 2021.
<b>Favourable scenario</b>	<b>What you might get back after costs</b> Average return each year	CHF 11 860 18.6%	CHF 15 400 9.0%	This type of scenario occurred for an investment in the product between July 2017 and July 2022.

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

## What happens if Apis Asset Management is unable to pay out?

In accordance with the provisions of the Law of 2013 and the depositary agreement, the depositary shall be liable to the Fund, or to the shareholders for the loss by the depositary or a third party to whom the custody of financial instruments held in custody has been delegated as described above. In the case of such a loss of a financial instrument held in custody, the depositary must return a financial instrument of identical type or the corresponding amount to the Fund, without undue delay. The depositary bank shall not be liable if it is able to prove that the loss has arisen as a result of an external event beyond its reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary. The depositary shall also be liable to the Fund, or to the shareholders for all other losses suffered by them as a result of the depositary's negligent or intentional failure to properly fulfill its obligations under the Law of 2013 and the depositary agreement.

## 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.

- CHF 10 000 is invested

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.

**Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

Please refer to the prospectus for more information on the specific risks relevant to this 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.

Investment of CHF 10 000	If you exit after 1 year	If you exit after 5 years
<b>Total costs</b>	CHF 648	CHF 1 505
<b>Annual cost impact (*)</b>	6.5%	3.3%

(\*) 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 7.5% before costs and 4.2% after costs.

#### Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this Class. The person selling you this product may charge up to 2.00%.	Up to CHF 200
Exit costs	We do not charge an exit fee for this Class. The person selling you this product may charge up to 2.00%.	Up to CHF 204
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.49% of the value of your investment per year. This is an estimate based on actual costs over the last year.	CHF 149
Transaction costs	0.51% 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.	CHF 51
Incidental costs taken under specific conditions		
Performance fees and carried interest	10% of the increase in the NAV of the Shares of Class S (acc); calculated over the relevant Calculation Period, being provided that a Carried Interest will only be due if the NAV of the relevant Class exceeds the High Water Mark. Please see the prospectus for more details. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	CHF 44

## 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 allow sufficient time for this product to reach its objectives and avoiding short term market fluctuations.

The NAV will be calculated based on the last available closing prices of each Friday (the "Valuation Day"). If such Valuation Day is not a Business Day, the NAV will be calculated on the following Business Day. The last Business Day of each month will also be a Valuation Day. Redemption requests must be received by the Central Administration not later than 12 p.m. CET two (2) Business Days before the relevant Valuation 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:

Apis Asset Management,  
22, rue de l'Industrie,  
L-8399 Windhof  
direction@apis-am.com  
www.apis-am.com/policies/

## Other relevant information

More detailed information on the Fund, such as the prospectus, the articles of incorporation, the latest annual report as well as the latest NAVs per share, can be obtained free of charge, in English from the Administrative Agent, the distributors, the Fund or online at [www.apis-am.com](http://www.apis-am.com).

The past performance over the last 7 years and the previous performance scenarios are available on the link [https://download.alphaomega.lu/perfscenario\\_LU1212744939\\_LU\\_en.pdf](https://download.alphaomega.lu/perfscenario_LU1212744939_LU_en.pdf)