

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.

Unit Class R of SQUAD GALLO Europa
 ISIN: DE000A2DMU74 / WKN: A2DMU7
 Management Company: Axxion S.A.

Objectives and Investment Policy

- The aim of the investment policy is to generate the greatest possible increase in the value of investments.
- Therefore the fund invests in securities with a focus on Europe.
- The GALLO - European Small & Mid Cap fund invests primarily in European equities with a market capitalization of at least Euro 500 million. Within Europe, a focus is placed on France, Great Britain, Ireland, Germany, Austria, Switzerland and the Benelux countries. The fund will tend to hold a concentrated portfolio. It is planned that the fund's assets will be invested in 35-45 individual stocks. Depending on current market conditions, the fund management may also deviate from this rule at its own discretion. This fund is a financial product promoting environmental and social features and qualifies according to Art 8 (1) of the Regulation (EU) on sustainability-related disclosure requirements in the financial services sector. The fund GALLO - European Small & Mid Cap invests predominantly in sustainable investments, which are determined by exclusion lists, including the UN Global Compact criteria or other ESG characteristics. The fund will not invest in securities of companies that meet the following exclusion criteria: Companies that generate revenue from the production and / or distribution of controversial wafers. Companies that generate more than 5% of their sales from the production and / or distribution of conventional wafers. Companies that generate more than 5% of their sales from the production of tobacco products. Companies that generate more than 25% of their sales from the production and / or distribution of coal and / or coal-fired power generation. At least 51% of the fund is invested in equity investments. The capital management company may also invest more than 35% of the value of the fund in debt securities and promissory note loans of one or more issuers on behalf of the fund. The fund is actively managed without reference to a benchmark. The management company may also invest more than 35% of the value of the fund in bonds and promissory note loans from one or more issuers. The management company may also invest more than 35% of the value of the fund in bonds and promissory note loans from one or more issuers.
- The fund management can also use hedging strategies to hedge against price, interest rate and currency risks, for example, and leverage strategies in order to participate more than 100% in price changes.
- The fund can invest up to 5% of its assets in target funds.
- Recommendation: This fund may not be suitable for investors who want to withdraw their money from the fund within a period of less than 5 years.
- In principle, you can buy and redeem the fund units on every trading day. Taking into account the interests of investors as a management company, we can temporarily issue and redeem units in exceptional circumstances suspend.
- The fund income will be distributed.

Risk and Reward Profile

Lower risk
 Typically lower rewards

Higher risk
 Typically higher rewards

1	2	3	4	5	6	7
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- The unit class R of SQUAD GALLO Europa is classified as category 5 because it has had medium to high volatility in the past. Volatility describes how much the fund has gone up and down in the past. Based on past volatility, a Category 5 fund may experience moderate to high price movements.
- This risk indicator is based on historical and simulated data; it cannot be used to predict future performance.
- Historical performance data is no guarantee of future income.
- The classification of the funds may be changed in future and should not be regarded as a guarantee. Even a Category 1 fund is not an investment without any risk.

Narrative presentation of risks materially relevant to the fund which are not adequately captured by the indicator:

- Credit risks: With investments in government and corporate bonds as well as structured securities there is a risk that the particular issuer will experience payment difficulties. This may result in the partial or complete loss of the value of the investment.
- Risks connected with use of derivatives: The fund may use derivative transactions to speculate on rising or falling prices in order to achieve value gains or value hedging. The increased opportunities go hand-in-hand with increased risks of losses.
- Operational risks and custody risks: The fund may fall prey to fraud or other criminal acts. It may also suffer losses due to misunderstandings or mistakes on the part of the employees of the investment company or a (sub)depository or external party. Its management or the custody of its assets may ultimately be negatively influenced by external events such as fires, natural disasters etc.
- Liquidity risks: The fund may experience losses if the securities held have to be sold at a time when there is not an adequately large range of available buyers. The risk of a suspension of unit redemption may increase.
- Counterparty credit risks: The fund may arrange significant over-the-counter transactions with various contractual partners. If a contractual partner becomes insolvent, it will no longer be able to settle or can only partially settle the outstanding receivables of the fund.
- Sustainability risks: The fund invests in companies whose business models may be at risk from potential negative environmental, social and governance impacts. These risks can have a significant impact on the market price of the investment.

Charges for this Fund

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest:

Entry charge:	5,00 %
Exit charge:	0,00 %
Switch charge:	0,00 %

This is the maximum that might be taken out of your money before it is invested (entry charge) or before the proceeds of your investment are paid out (exit charge)

Charges taken from the fund over a year:

Ongoing charges:	1,88 %
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Charges taken from the fund under certain specific conditions:

Performance Fee	10% of the increase in value of the unit value in the settlement period with all-time highwater mark, up to a maximum of 10% of the average net asset value. In the past financial year this was 2,54%. In the past financial year this was 2,54%. In the past financial year this was 2,54%.
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The charges listed under the one-off fees are maximum amounts; the actual sum due may be less in individual cases. For details on the actual fees payable by you, please ask your fund broker.

They also take into consideration the cost of the funds into which the fund assets are invested.

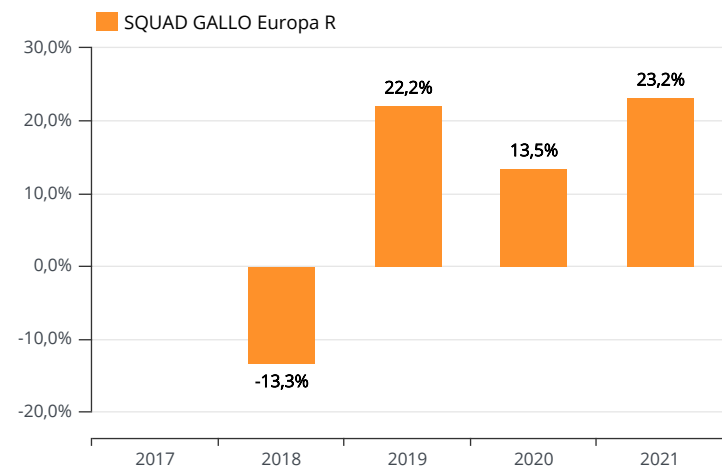
The ongoing charges shown here incurred in the last financial year of the fund, which ended in December 2021. They can vary from year to year.

These costs do not include charges for the purchase/sale of securities (portfolio transaction costs) as well as the Performance Fee.

The fund annual report contains details of the precise costs that will be charged.

For more information about charges, please see section "COSTS" of the fund's prospectus.

Past Performance



Past performance is no guarantee of future performance. The calculation has taken into account all costs and charges with the exception of the aforementioned one-off costs. The historical performance was calculated in EUR. The SQUAD GALLO Europa - R has been on the market since the 03.04.2017.

Practical Information

- The current remuneration policy, incl. the details of the calculation of the remuneration and bonification, can be viewed at the website <https://www.axxion.de/de/anlegerinformationen.html>. A paper copy shall be delivered on request and free of charge.
- The depositary bank for the fund is Hauck Aufhäuser Lampe Privatbank AG.
- The prospectus, the current reports, the current unit prices and other fund information is available to you in German free of charge on our homepage www.axxion.lu under "Fonds".
- The tax regulations in the homes state of the fund can influence the personal tax situation of the investor.
- Axxion S.A. cannot be held liable for any statement contained in this document unless it is misleading, inaccurate or is irreconcilable with the relevant parts of the fund prospectus.
- This document refers to the R share class of SQUAD GALLO Europa.
- This fund is licensed in Germany and is supervised by the Bundesanstalt für Finanzdienstleistungsaufsicht („BaFin“).
- Axxion S.A. is licensed in Luxemburg and is supervised by the CSSF.
- This key investor information is accurate and corresponds to the facts as of 30.11.2022.