



## 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 : **Symphonia Lux Sicav Real Assets Classe R ACC - LU0388324252**

Management Company :

Symphonia Lux Sicav

Competent Authority :

This sub-fund is authorized in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Date of Production of the KID :

14/03/2024

This product is managed by Symphonia Società di Gestione del Risparmio SpA, which is authorised in Italy and supervised by the Commissione Nazionale per le Società e la Borsa (CONSOB).

Waystone Management Company (Lux) S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

 For more information call the number : +39 02 777071

 Website : <https://www.symphonia.it>



## What is this product?

**Type** : Flexible Fund. This is an investment fund established as a Company With Variable Capital (SICAV).

**Objectives** : The sub-fund's objective is to provide long-term capital appreciation. The sub-fund seeks to achieve its investment objective by actively managing a flexible and diversified portfolio of equity and equity-related issued by companies, including closed-end real estate investment trusts (REITS), located throughout the world that are engaged in the infrastructure business. Companies in the infrastructure business may be involved in, among other areas, the transmission and distribution of electric energy the storage, transportation and distribution of natural resources, such as natural gas, used to produce energy the building, operation and maintenance of highways, toll roads, tunnels, bridges and parking lots the building, operation and maintenance of airports and ports, railroads and mass transit systems telecommunications water treatment and distribution any other socio-economic infrastructure and other emerging infrastructure sectors.

**Investment policies**: The sub-fund seeks to achieve its investment objective by investing directly or indirectly its net assets in equity and equity-related securities and debt securities issued by companies located throughout the world and listed on official stock exchanges. In this context, the sub-fund will invest:

- Between 20% and 80% of its net assets in equity and equity-related securities issued by companies engaged in infrastructure related business
- Up to 80% of its net assets in debt securities and money market instruments issued by governments, supranational institutions or government entities of developed countries and / or corporations having their head office in a developed country. The sub-fund is not subject to any restrictions in terms of countries, geographical areas, sectors, duration, currencies, issuer's rating.
- Up to 5% of its net assets in not rated securities. The sub-fund may also invest:
- On an ancillary basis in cash when market conditions do not allow for the identification of sufficient investments with an attractive return potential and risk profile
- Up to 10% of its net assets in shares/units of UCITS and/or of other UCIs (including listed closed-ended UCIs)
- Up to 20% of its net assets in equity and equity-related securities issued by companies having their head office and / or carrying out the majority of their economic activities in an emerging country

The sub-Fund uses the following major financial derivative instruments for investment purposes, to implement its investment policy and / or to hedge risks: futures, options and financial contracts for differences (CFDs) on equities and equity-related securities and / or indices on equities.

The Sub-fund will aim at maintaining a leverage lower than 200%, calculated on the total of all derivative instruments' notional amounts.

The Sub-Fund may invest up to 10% of its net assets into SPACs.

The Sub-Fund promotes environmental and social characteristics, but does not have as its objective a sustainable investment.

**Benchmark**: The sub-fund is managed actively without reference to any benchmark.

**Redemption and Dealing**: The Net Asset Value (NAV) of the sub-fund is calculated on daily basis. Redemption requests may be made in writing on each NAV valuation before 13:00h CET (dealing cut off time).

For significant redemptions, more than 5% of total assets, a non- standard procedure may be applied.

**Distribution Policy**: This Share Class does not pay dividends. Income generated is reinvested.

**Launch date**: The sub-fund was launched on 06/07/1998.

**Sub-fund Currency** The reference currency of the sub-fund is EUR.

**Switching between Funds**: Shareholders may switch all or part of their holdings into shares of another sub-fund provided they meet the minimum holding requirements of the destination sub-fund. Switching orders must be provided in writing. Full details of the switching process are given in the prospectus.

**Maturity** : The Fund is established without limits of duration

**Intended retail investor** : This product is intended for investors who plan to stay invested for at least 5 years and are prepared to take on a medium-low level of risk of loss to their original capital in order to get a higher potential return. It is designed to form part of a portfolio of investments.



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

Risk indicator



The synthetic risk indicator assumes that the product is held for 5 years and is an indicative indication of the level of risk of this product compared to other products. It expresses the probability that the product will suffer monetary losses due to movements in the market or due to our inability to pay you what is due. We ranked this product at level 4 out of 7, which corresponds to the average risk class. This means that potential losses due to the future performance of the product are ranked in the average level and that it may be that poor

market conditions will affect the ability to pay you what is due. This product does not include any protection from future market performance, so you may lose all or part of your investment. If we are unable to pay you what is due, you may lose your entire investment.

## Performance scenarios

Investment : € 10.000

Scenarios		1 year	5 years *
Minimum	There is no minimum guaranteed return		
Stress scenario	What you might get back after costs	€ 6.720	€ 6.300
	Average return each year	-32,8%	-8,8%
Unfavourable scenario	What you might get back after costs	€ 8.550	€ 8.410
	Average return each year	-14,5%	-3,4%
Moderate scenario	What you might get back after costs	€ 9.470	€ 9.250
	Average return each year	-5,3%	-1,6%
Favourable scenario	What you might get back after costs	€ 10.010	€ 9.770
	Average return each year	0,1%	-0,5%

\* Recommended holding period

The possible payout will depend on future market performance, which is uncertain and cannot be predicted accurately. The unfavorable scenario, moderate scenario, and favorable scenario shown are illustrations based on the worst performance, average performance, and best performance of the product and possibly an eligible benchmark over the past 10 years. In the future, markets could perform very differently. The stress scenario shows what the amount repaid might be under extreme market circumstances. The adverse scenario occurred for an investment between 14/10/17 and 14/10/22. The median scenario occurred for an investment between 14/03/14 and 14/03/19. The favorable scenario occurred for an investment between 14/02/16 and 14/02/21. The figures reported include all costs of the product as such but may not include all costs you paid to the consultant or distributor. The figures do not take into account your personal tax situation, which may also affect the reimbursement amount.

## What happens if Symphonia Lux Sicav is unable to pay out?

If we are not able to pay you out what we owe you, you are not covered by any national compensation scheme. To protect you, the assets are held with a separate company, a depositary. Should we default, the depositary would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

## What are the costs?

The expenses incurred are used to cover the Fund's operating expenses including the costs of marketing and distribution of the Fund. These expenses reduce the potential return on investment. The tables show the amounts taken out of the investment to cover different types of costs. These amounts depend on the size of the investment, the length of time the product is held, and the performance of the product. The amounts are shown here for illustrative purposes and are based on an example investment amount and several possible investment periods. The following was assumed: In the first year recovery of the invested amount (0 % annual return). For the other holding periods, the product was assumed to have the performance indicated in the moderate scenario; EUR 10 000 of investment. In some cases, it is possible that the amounts due may be lower: the investor is advised to contact his or her financial advisor or distributor in order to verify the actual amount.

### Costs over time

Investment : € 10.000

	If you cash in after 1 year	If you cash in after 5 years
<b>Total costs</b>	<b>€ 715</b>	<b>€ 1.656</b>
Impact on return (RIY) per year	7,2%	3,3% each year

### Composition of costs

One-off cost upon entry or exit		If you redeem after one year.
Entry costs	Maximum 4% of the amount you pay in when entering this investment. The entry fees indicated correspond to the maximum percentage that can be charged.	€ 400
Exit costs	1% of your investment. The exit fees indicated correspond to the maximum percentage that can be charged.	€ 100
<b>Ongoing costs</b>		
Management fees and other administrative or operating cost	1.86% of the value of your investment per year. This is the impact of the costs we retain each year to manage your investments.	€ 186
Transaction costs	0.195% 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.	€ 19
<b>Incidental costs taken under specific conditions</b>		
Performance fees	30% of the positive difference between the Net Asset Value and the High Water Mark ("HWM").	€ 25

 **How long should I hold it and can take money out early?****Recommended holding period : 5 years**

You can redeem your investment without penalty at any time during this period, or hold the investment longer. Redemption requests may be made in writing on each NAV valuation before 13:00h CET (dealing cut off time). The price for the day, reflecting the actual value of the fund can be found online on our website [www.symphonia.it](http://www.symphonia.it). For further information on the methods and terms for redemption, please refer to the Prospectus of the Fund available on the website [www.symphonia.it](http://www.symphonia.it)

 **How can I complain?**

You can send your complaint to the fund's management company as outlined at <https://www.waystone.com/wp-content/uploads/2021/07/Waystone-Management-Company-Lux-S.A-Complaints-Handling-Policy-2021-07-29.pdf> or under following postal address 19, rue de Bitbourg, L-1273 Luxembourg or by e-mail to [complaintsLUX@waystone.com](mailto:complaintsLUX@waystone.com). If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

 **Other relevant information**

**Cost, performance and risk:** The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules.

**Performance scenarios:** You can find previous performance scenarios updated on a monthly basis at <https://www.waystone.com/our-funds/waystone-management-company-lux-s-a/>.

**Past performance:** You can download the past performance from our website at <https://www.waystone.com/our-funds/waystone-management-company-lux-s-a/>.

**Additional information:** This document is available in English and is free of charge. It describes one of the sub-funds of SYMPHONIA LUX SICAV. SYMPHONIA LUX SICAV is an umbrella fund. The assets and the liabilities of each sub-fund are segregated by law.

The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on [www.waystone.com/waystone-policies/](http://www.waystone.com/waystone-policies/), a paper copy will be made available free of charge upon request. The fund depositary is BNP Paribas S.A. Luxembourg Branch. Further information about the fund, the prospectus and latest annual report and semi-annual report is available in English and in Italian. These documents are prepared for SYMPHONIA LUX SICAV and include all the sub-funds. They are available free of charge from the depositary and on line at [www.waystone.com/our-funds/waystone-management-company-lux-s-a/](http://www.waystone.com/our-funds/waystone-management-company-lux-s-a/). The price for the day, reflecting the actual value of the fund, is set each day at noon, and published on our website [www.symphonia.it](http://www.symphonia.it).