

# Key Investor Information Document

This document provides you with key investor information about this Sub-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 Sub-fund. You are advised to read it, so you can make an informed decision about whether to invest.

## Special Equities Fund, a Sub-fund of the SICAV SHELTER UCITS

(ISIN: LU2475876673, Share Class: R EUR ACC)

This Sub-fund is managed by ShelteR Investment Management (Luxembourg), a management company subject to Chapter 15 of the Law of 17 December 2010 on Collective Investment Management Companies, hereafter ShelteR IM.

### Objectives and Investment Policy

#### Investment Objective:

The objective of the Sub-fund is to aim to provide investors with income and capital gains from a dynamically managed portfolio of listed equities.

#### Investment Policy:

This Sub-fund invests mainly in listed large, mid-cap or small cap equities, listed on various worldwide exchanges, but with a specific focus on US equity markets, European equity markets and the Belgian equity market. The Sub-Fund can also invest up to 10% in listed funds (ETFs) or other UCITS Funds with a similar purpose.

These equities (and as the case may be funds) will be selected on a discretionary basis by the Investment Manager because they are deemed to qualify as (funds essentially participating in) holding companies, listed private equity companies or specific operational companies that are expected to offer superior risk return characteristics by their expected high quality of cashflows, essentially through a portfolio of operational subcompanies. The Sub-fund is not subject to any specific geographical, regional or sector boundaries.

The Sub-fund's benchmark is the S&P Listed Private Equity Index.

This Compartment is actively managed. The Benchmark is solely used as a reference to compare the performance of the Sub-fund but not for the construction or choice of constituents in the Sub-fund's portfolio. For this reason, the Sub-fund's portfolio can strongly differ from the Benchmark in terms of return and/or risk.

The Sub-fund may not borrow for investment purposes. However, it may borrow up to 10% of its net assets on a temporary basis for liquidity purposes.

The Sub-fund will not make use of EPM Techniques, SFT and TRS, nor invest in other traded financial instruments that are used for hedging purposes.

In accordance with SFDR, the Sub-fund falls into the category of financial products without any sustainable objective (art. 6 SFDR).

Shareholders may redeem shares on any dealing day in Luxembourg. Any income earned by the Sub-fund will be retained and reflected in an increase in the value of the shares (accumulation).

The shares of this Sub-fund are issued in EUR.

Please refer to the Sub-fund's prospectus for more information.

### Risk and Reward Profile



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The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Sub-fund.

The risk category shown is not guaranteed and may change over time. The lowest category does not mean risk free. The Sub-fund has this rating due to the nature of its investments which include the risks listed below. These factors may impact the value of the Sub-fund's investments or expose the Sub-fund to losses.

- ❖ Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Sub-fund is more sensitive to any localised economic, market, political or regulatory events.
- ❖ The value of equities and equity-related securities can be affected by daily stock market movements.

Other influential factors include:

- ❖ Politics, economic news, company earnings and significant corporate events

Particular risks not adequately captured by the risk indicator include:

- ❖ **Counterparty risk:** the insolvency of any institutions acting as counterparty to derivatives or other instruments, may expose the Sub-fund to financial loss.
- ❖ **Operational risk:** the insolvency of any institutions providing services such as safekeeping of assets may expose the Sub-fund to financial loss.
- ❖ **Currency risk:** the Sub-fund invests in other currencies. Changes in exchange rates will therefore affect the value of the investment
- ❖ **Risk related to investments in Liquid Private Equity Firms :** see prospectus (Section 12. Specific Risk Factors)
- ❖ **Risk related to investments in Small and Midsize Capitalisation Firms :** see prospectus (Section 12. Specific Risk Factors)

Please refer to the Sub-fund's prospectus for more information about the risks.

## Charges

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

### One-off charges taken before or after you invest

Entry charge	Max 3 %
Exit charge	None

### Charges taken from the Sub-fund over a year

Ongoing charges	1.96%
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### Charges taken from the Sub-fund under certain specific conditions

Performance fee	None
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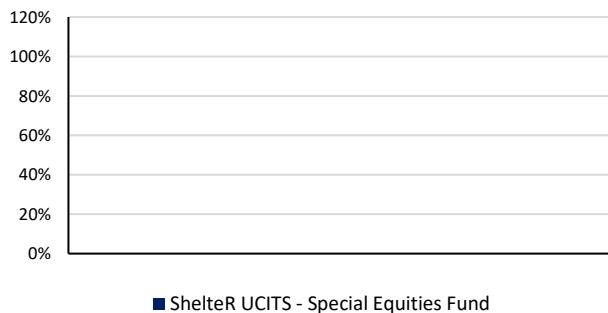
The **ongoing charges** may vary from year to year. These charges were estimated on the launch date of the Share Class. They include:

- management fees,
- operational fees,
- ongoing charges of underlying funds.

The ongoing charges exclude transaction costs, except costs related to buying and selling funds.

**Please refer to the Sub-fund's prospectus for more information about charges.**

## Past Performance



**Benchmark:** S&P Listed Private Equity Index (EUR) .

The Compartment will be launched in 2022.

This Share Class will be launched in 2022.

Information on past performance is not available yet because the Share Class does not have a history of 1 year.

## Practical Information

**Custodian:** RBC Investor Services Bank S.A.

**Further information:** The Sub-fund's prospectus, the latest annual report and half-yearly reports are available free of charge in English. These documents and other information, such as details of the key underlying investments of the Sub-fund and share prices, can be obtained upon written request to Shelter IM, 22 rue de l'Industrie, 8399 Windhof (Koerich), Grand Duchy of Luxembourg. They are also available on the website of Shelter IM (<https://www.shelter-im.com>), by phone (+352 206 03 000 10) or via the investors' broker or financial advisor. The remuneration policy of Shelter IM can also be obtained in the same ways.

**Tax legislation:** Investors should note that the tax legislation that applies to the Sub-fund may have an impact on the personal tax position of their investment in the Sub-fund. We advise investors to contact their distributor or tax advisor for further information.

**Sub-fund:** This Key Investor Information Document specifically describes the aforementioned Sub-fund of the SICAV Shelter UCITS, an umbrella structure comprising different Sub-funds. More information about the other Sub-funds is available in the prospectus or on the website (<https://www.shelter-im.com>).

**Liability:** Shelter IM may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Sub-fund's prospectus.

**Umbrella fund and share class:** To protect investors in the Sub-fund, liability is segregated between the Sub-funds (i.e., the Sub-fund's assets will not be used to discharge the liabilities of other Sub-funds within Shelter UCITS). In addition, the Sub-fund's assets are held separately from the assets of other Sub-funds. Switching of shares between the Sub-fund and other Sub-funds within Shelter UCITS may be available to authorised participants trading directly with the Sub-fund on the primary market subject to meeting certain conditions.

This Sub-fund is authorised in Luxembourg and regulated by the CSSF. Shelter IM is authorised in Luxembourg and regulated by the CSSF. This Key Investor Information Document is accurate as of 01/06/2022.