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.

DIP - FLEXIBLE BONDS A, EUR

A Sub-Fund of DIP, ISIN LU0546216986
This Fund is managed by Adepa Asset Management S.A.

Objectives and Investment Policy

The objective of this actively managed Sub-Fund is to accumulate capital by investing into a diversified and actively managed portfolio of global fixed-income instruments, including but not limited to debt securities issued by governments, corporations and other national or supranational bodies, money market instruments, deposits and currencies.

The Sub-Fund may also enter into derivative transactions dealt in on a Regulated Market either for hedging and investment purposes and into OTC forward currency agreements for hedging purposes. The Sub-Fund will not invest more than 20% of its assets in asset-backed securities (ABS) and mortgage-backed securities (MBS). The Sub-Fund will not invest more than 10% of its assets in ETFs or other investments funds as UCITS or other UCIs. The Sub-Fund will not invest more than 15% of its assets in CoCo bonds.

The Sub-Fund is not managed in reference to a benchmark.

The Sub-Fund will capitalise its entire earnings following an income accumulation policy.

The Share Class's currency is EUR. The Sub-Fund's reference currency is EUR.

The Sub-Fund is suitable for investors with low-risk tolerance and looking for an investment term of two years.

The investors are able to redeem their units on a daily basis.

Risk and Reward Profile

Lower risk — Higher risk



Typically lower rewards — Typically higher rewards

1	2	**3**	4	5	6	7

The risk/return indicator shows the correlation between risk and returns. Historical data may not be a reliable indication for the future. The risk category shown is not guaranteed and may shift over time. The lowest category does not mean ‘risk free’.

The risk category of the Sub-Fund is 3 and is calculated from historical data or simulated historical data of the underlying securities when the real data is not sufficient. Past performance is not necessarily a reliable indicator of the Sub-Fund's future risk and reward profile.

The following risks may materially impact the Sub-Fund but are not captured by the indicator:

Credit risk: The default of the issuer of a debt instrument held by the Sub-Fund.

Liquidity risk: Securities in the Sub-Fund may be sold below their valuation due to insufficient liquidity in the market.

Counterparty risk: A counterpart may fail paying the proceeds related to the sale of securities by the Sub-Fund or may fail delivering the securities purchased by the Sub-Fund. A counterpart of the Sub-Fund in an OTC derivative may fail satisfying its obligations towards the Sub-Fund at any event of the OTC derivative agreement.

Operational risk: Failures or delays in operational processes may negatively affect the Sub-Fund.

Derivatives risk: Derivatives may be used to increase, lower or maintain the risk level of the Sub-Fund. The derivative strategy may fail resulting in significant losses for the Sub-Fund.

Currency risk: Exchange rate fluctuations may negatively affect the value of the Sub-Fund’s investments.

Event Risk: The overall value of all types of investments may be affected by devaluations, political and governmental interventions in relevant markets or irregular and sudden market fluctuations.

The above mentioned list of risk factors is not exhaustive. Other factors may influence the pricing of the underlying securities and therefore the value of the Sub-Fund’s investments.

Charges for this Fund

One-off charges taken before or after you invest	
Entry Charge	5%
Exit Charge	0%
This is the maximum that might be taken out of your money before it is invested or before the proceeds are paid out.	
Charges taken from the Fund over a year	
Ongoing charges	1.08%
Charges taken from the Fund under certain conditions	
Performance fee	The Performance fee is 5%. The performance fee is a payment made to the Sub-Fund manager for generating positive returns. The performance fee is calculated as a percentage of investment profits. Please refer to the prospectus for further information.

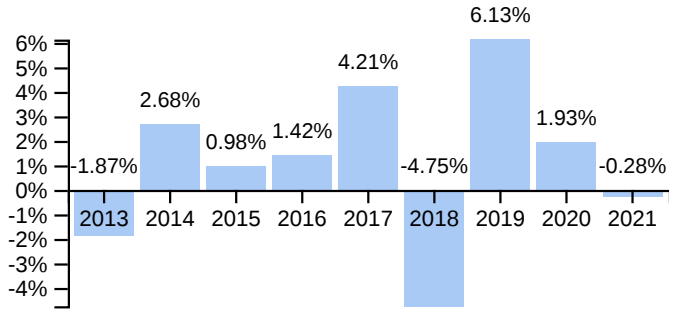
The charges investors pay are used to pay the costs of running the Sub-Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of the investment.

The entry and exit charges shown are maximum figures. In some cases you might pay less. You can find out the actual charges from your financial adviser.

The ongoing charges are based on the preceding calendar year's expenses and may vary from year to year. Ongoing charges are defined as expenses used for running the Sub-Fund/Share Class, including marketing and distribution expenses but excluding portfolio transaction costs.

For more information about charges, please see the section "Charges" of the Fund's prospectus, which is available at www.adepa.com.

Past performance



The Sub-Fund was launched in 2010.

The Share Class was launched on 29-10-2010.

Past performance is no guarantee of future returns.

The returns are calculated in EUR.

Returns listed are net returns; all charges deducted.

Practical information

Depositary Bank: Quintet Private Bank (Europe) S.A.

The Sub-Fund is part of DIP. The umbrella fund contains several Sub-Funds. By regulation, the assets and liabilities of each Sub-Fund are separated so that each Sub-Fund is only liable for its own debt and any joint expenses.

Further information: Copies of the Fund's KII, prospectus, latest annual report and latest semi annual report are available, free of charge, in English, at Adepa Asset Management S.A., 6A rue Gabriel Lippmann, L-5365 Munsbach, on www.adepa.com or at appointed distributors.

NAV Info: The latest Net Asset Value of the shares are available at the Fund's registered office, the Central Administrator and the Management Company or on www.adepa.com or at appointed distributors.

Tax legislation: The Sub-Fund is subject to the tax laws and regulations of Luxembourg. Depending on your own residence this might have an impact on your investment.

Remuneration Policy: Details of the Remuneration Policy, including the persons in charge of determining the fixed and variable remunerations of the staff, a description of the key remuneration elements and an overview of how remuneration is determined, is available on the website www.adepa.com/remuneration-policy/. A paper copy of the summarised Remuneration Policy is available free of charge to the investors upon request.

Conversion: You have the right to exchange your investments of units of one compartment for units of another compartment. You can obtain information about how to exercise that right in the section "Conversion of Units" of the Fund's prospectus.

ADEPA Asset Management S.A. 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 Fund's prospectus.

This Fund is authorised and supervised in Luxembourg by the CSSF.
ADEPA Asset Management S.A. is authorised and supervised in Luxembourg by the CSSF.
This key investor information is accurate as of 04-02-2022.