Key Information Document

ANDBANK asset management

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.

Magnet Finance (The "Sub-Fund")

a sub-fund of **Athenee FCP (The "Fund")**

Class A EUR – LU2451275023

INTENDED FOR RETAIL INVESTORS AND INSTITUTIONAL INVESTORS

PRIIP manufacturer: Andbank Asset Management Luxembourg
https://www.andbank.com
For more information, call +352 27 49 76 1
The Commission de Surveillance du Secteur Financier ("CSSF") in Luxembourg is responsible for supervising Andbank Asset Management Luxembourg in relation to this Key Information Document.
Magnet Finance is authorised in Luxembourg and regulated by the CSSF.
This product is managed by Andbank Asset Management Luxembourg, which is authorised in Luxembourg and supervised by the CSSF.

Accurate as of: 26 March 2024

What is this product?

Type

- This product is a class of units of the Sub-Fund and denominated in EUR. The Fund is an open-ended common fund with variable capital (*Fonds Commun de Placement* or "FCP") and qualifies as an Undertaking for Collective Investments in Transferable Securities ("UCITS"), subject to Part I of the Luxembourg law of 17 December 2010 related to undertakings for collective investments ("Investment Fund Law"), transposing Directive 2009/65/EC related to UCITS.
- As an investment fund, the return of the Sub-Fund depends on the performance of its underlying assets.

Investment objective:

- The investment objective of the Sub-Fund is to achieve a combination of income and long-term capital appreciation through a diversified portfolio by investing in units of UCITS and or other UCIs.

Investment policy:

- The Sub-Fund will seek to achieve its investment objective by investing in a combination of maximum 49% of its net assets, directly or indirectly through underlying UCITS/UCIs, in equity and equity-linked instruments (including but not limited to Ordinary or Preferred Shares closedended REITs and ADRs/GDRs) and minimum 51% of fixed income instruments, directly or indirectly through underlying UCITS/UCIs.
- The Sub-Fund will not invest more than 10% in closed-ended REITs.
- The Sub-Fund may also invest at least 20% of its net assets in debt securities (including but not limited to fixed or floating-rate and zero-coupon bonds and money market instruments) rated as investment grade by one or more of the main rating agencies (Moody's, Standard & Poors & Fitch), or in its absence, by a professional recognized rating agency registered and/or regulated by the ESMA, issued by corporate and sovereign issuers with no predetermination as to the selection of the companies by market capitalization. Should a security be downgraded to below investment grade, the Sub-Fund will sell them unless such security may fall within the ratio of debt securities rated as high yield, as further described in the following section.
- The Sub-Fund will not invest more than 20% of its net assets in debt securities rated as high yield by one or more of the main rating agencies (Moody's, Standard & Poors & Fitch), or in its absence, by a professional recognized rating agency registered and/or regulated by the ESMA. These debt securities investments correspond to the ratings assigned by the rating agencies for borrowers rated between BB+ and CCC on the Standard & Poor's or Fitch rating scale and Ba1 and Caa2 on the Moody's rating scale. Such high-yield debt securities are loans that generally take the form of bonds with a 5-, 7- or 10-year maturity. High yield securities are subject to greater market fluctuations and to greater risk of loss of income and principal, due to default by the issuer, than are higher rated fixed income securities. The return on the securities and their level of risk would be described by the rating agencies as "predominantly speculative" with respect to the capacity to pay interest and repay principal in accordance with the terms of the obligation. Should a security be downgraded to distressed or default, the Sub-Fund will sell them, unless the valuation about the recovery rate justifies otherwise, in which case the Sub-Fund will hold these securities in portfolio. Securities downgraded to distressed of default and kept in portfolio will not exceed 10% of the net assets of the Sub-Fund.
- The Sub-Fund will not invest in distressed securities.
- Issuers of the underlying investments may be located in any country, including emerging markets.
- The Sub-Fund may invest in emerging markets (excluding Russia), directly or indirectly through the underlying UCITS or UCIs, up to 20% of the Sub-Fund's net assets.
- The Sub-Fund might also invest up to 10% of its net assets indirectly through ADRs/GDRs, in companies domiciled in, or with main activities, within the Peoples Republic of China, Hong Kong and Macao while no direct investments are possible.
- It should be noted that the investment in other UCITS and/or other UCIs may entail to consider the fees and expenses of the Sub-Fund and the ones of the target Funds. The aggregate management fees charged both to the Sub-Fund and to the target UCITS and/or UCIs may not exceed 2.5%.
- If the Sub-Fund invests in the units of other UCITS and/or other UCIs that are managed, directly or by delegation, by the same management company or by any other company with which the management company is linked by common management or control, or by substantial direct or indirect holding, that management company or other company may not charge subscription or redemption fees on account of the Sub-Fund's investments in the units of such other UCITS and/or other UCIs.
- The Sub-Fund may use financial derivative instruments for hedging purposes.
- The Sub-Fund may hold on an ancillary basis up to 20% of its assets in bank deposits at sight, such as cash held in current accounts with bank accessible at any time, in accordance with the provisions of Article 41(2) of the Law of 17 December 2010. Notwithstanding the above provisions and if justified by exceptional market conditions, the Sub-Fund may invest exclusively its net assets in cash and cash equivalents such as sight bank deposit.
- The Sub-Fund is actively managed without reference to a benchmark.
- This financial product does not promote environmental or social characteristics and does not have as its objective a sustainable objective.
- The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.
- Given the above investment objective and policy and the risk and reward profile of the product, the recommended holding period is 5 years.

Redemption and dealing: Unitholders may subscribe or redeem units every two weeks on each Monday. Subscription or redemption requests will be processed using the applicable net asset value of the same day of the request date. However, orders placed after 3:00 p.m. or on a non-business day will be processed together with those placed on the next business day. Marketers may set cut-off times prior to the one indicated.

Distribution policy: Non-distributing units: any income generated by the Sub-Fund is reinvested.

Intended Retail/Institutional Investor

This unit class is available for retail and institutional investors.
There is no minimum investment.

Term

The Sub-Fund and class of units were incorporated for an undefined period. The manufacturer and the depositary may terminate this product unilaterally under specifics circumstances as described in the prospectus. Unitholders may not request dissolution or liquidation of the Fund.

Practical information

Depositary: Quintet Private Bank (Europe) S.A., 43 Boulevard Royal, L-2449 Luxembourg.

Further information: The prospectus of the Fund and periodic reports are prepared for the entire Fund. Assets and liabilities of each sub-fund are segregated by law, meaning that the liabilities allocated to one sub-fund may not impact the other sub-fund. Unitholders are entitled to convert their units in units of another sub-fund/units of the Fund, as described under "Conversion" section of the prospectus. Copies of the prospectus and of the last annual and semi-annual reports of the entire Fund as well as other practical information such as the latest price for the units may be obtained free of charge, in English, at the registered office of the management company: 4, rue Jean Monnet L-2180 Luxembourg, Grand Duchy of Luxembourg and on the following website: https://www.andbank.com/luxembourg/.

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

Risks

1 2 **3** 4 5 6 7

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.
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.

This Sub-Fund was categorised in risk class 3 because, in accordance with the investment policy, the value of the investments may fluctuate moderately. Consequently, both the expected return and the potential risk of loss may be average. This indicator is based on the historical weekly volatility of Euro Overnight Index Average over the past 5 years and places the Sub-Fund in this category.
Not all risks affecting the Sub-Fund are adequately captured by the summary risk indicator.
This rating does not take into account other risk factors which should be considered before investing, these includes: liquidity risk, counterparty risk, operational risk, currency risk, duplication of certain fees and expenses, use of derivatives, market risk and sustainability risk.
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.
Beside the risks included in the risk indicator, other risks may affect the Fund performance. Please refer the "Special Risk Considerations" section of the prospectus of the Fund.

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 performances of the product over the last 10 years, by identifying, depending on the performance scenarios and as defined in the Key Information Document's EU regulation, all overlapping sub-intervals individually (i) equal in length to the recommended holding period which start or end in each month which are contained within that period of 10 years or (ii) equal or shorter in length to the recommended holding period, but equal to or longer than one year, which end at the end of that period of 10 years. Markets could develop very differently in the future.
The stress scenario shows what you might get back in extreme market circumstances.
Unfavourable: this type of scenario occurred for an investment between 20 March 2015 and 20 March 2020.
Moderate: this type of scenario occurred for an investment between 29 September 2018 and 29 September 2023.
Favourable: this type of scenario occurred for an investment between 24 December 2016 and 24 December 2021.

Recommended holding period		**5 years**	
Example Investment		**€ 10,000**	
Scenarios		**if you exit after 1 year**	**if you exit after 5 years** (recommended holding period)
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs** Average return each year	**€ 3,315** -66.9%	**€ 3,133** -20.7%
Unfavourable	**What you might get back after costs** Average return each year	**€ 8,966** -10.3%	**€ 9,811** -0.4%
Moderate	**What you might get back after costs** Average return each year	**€ 10,318** 3.2%	**€ 12,481** 4.5%
Favourable	**What you might get back after costs** Average return each year	**€ 12,594** 25.9%	**€ 14,348** 7.5%

What happens if Andbank Asset Management Luxembourg is unable to pay out?

You are exposed to the risk Andbank Asset Management Luxembourg, might be unable to meet its obligations in connection with the product. This may materially adversely affect the value of the product and could lead to you losing some or all your investment in the product. A potential loss is not covered by an investor compensation or protection scheme.

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. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed (i) 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 and (ii) € 10,000 is invested.

Example Investment € 10,000	if you exit after 1 year	if you exit after 5 years (recommended holding period)
Total Costs	**€ 114**	**€ 737**
Annual cost impact*	**1.1%**	**1.2%**

* 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 5.7% before costs and 4.5% after costs.

Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	**0.00%**, we do not charge any entry fee. In case of conversion into another class or another sub-fund, no conversion fee is charged but you may be requested to bear the difference in subscription if higher.	**up to € 0**
Exit costs	**0.00%**, we do not charge an exit fee for this product, but the person selling you the product may do so.	**up to € 0**
Ongoing costs taken each year		
Management fees and other administrative or operating costs	**1.03%** per year, based on the value of your investment. This is an estimate based on actual costs over the last year.	**€ 103**
Transaction costs	**0.11%** 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.	**€ 11**
Incidental costs taken under specific conditions		
Performance fees	**0.00%.** There is no performance fee for this product.	**€ 0**

How long should I hold it and can I take money out early?

Recommended Holding Period ("RHP"): 5 years

The RHP has been defined by taking into account the above investment policy and risk and reward profile. You should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty incurred for disinvestment prior to the end of the recommended holding period, or hold the investment longer. Unitholders may redeem their units on any valuation day provided that the request for redemption is received in Luxembourg prior to 3:00 p.m., Luxembourg time, on the day immediately preceding the applicable valuation day. Any cashing-in before the end of the recommended holding period may have a negative consequence on your investment. Marketers may set cut-off times prior to the indicated cut-off time.

In order to prevent dilution effect, the Management Company has the power to charge a "dilution levy" on the subscription, redemption and/or conversion of units. If charged, the dilution levy will be paid into the Sub-Fund and will not exceed 2% of the relevant net asset value per unit.

How can I complain?

Any investor enquiries or complaints should be submitted to the Management Company at Andbank Asset Management Luxembourg, 4, Rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg or at compliance@aaml.lu and any response will be made in writing. The complaints handling policy established by the Management Company may be requested, free of charge, by contacting the Management Company at the email address compliance@aaml.lu or through the following website: www.andbank.com.

Other relevant information

Investment Manager: Andbank Wealth Management, SGIIC S.A.U., Calle de Serrano 37, 28001 Madrid, Spain
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at https://andbank-am-lux.priips-scenarios.com/LU2451275023/en/KID/.
Past performance: There is insufficient performance data available to provide a chart of annual past performance.