

# KEY INFORMATION DOCUMENT

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.

**DCM Systematic Fund SICAV-SIF (the "Fund")**  
**Diversified Alpha (the "Sub-Fund") I - (the "Class") - LU1212745316 CHF**

**This product is managed by APIS ASSET MANAGEMENT and regulated by the CSSF "Commission de Surveillance du Secteur Financier"**

Consult <https://www.group.pictet/fps> or call +352 46 71 71 1 for more information.

**This Key Information Document is accurate as at 31/05/2021.**

## What is this product?

### Type

DCM Systematic Fund SICAV-SIF is a Luxembourg société d'investissement à capital variable - fonds d'investissement spécialisé (investment company with variable capital - specialised investment fund), governed by the 2007 Act, the Companies Act and the Articles.

### Objectives

The objective of the Sub-fund is to generate superior risk-adjusted returns so as to achieve long-term capital appreciation. The Sub-fund makes use of a systematic trading strategy (the Model) consisting of a collection of quantitative models (also referred to as Sub-Strategies) designed to offer a high level of diversification. Substrategies can either focus on one particular asset class or invest in assets across several asset classes. Individual buy and sell decisions within considered markets are made on a systematic basis using a wide variety of trading signals based, amongst other things, on statistical patterns in time series, economic factors, yield curve factors and term structure of derivatives.

To achieve its investment objective, the Sub-fund will mainly invest in financial derivative instruments offering an exposure to the following asset classes: commodities, equities, debt securities and currencies.

### Intended retail investor

Suitable for investors with an informed knowledge about the product, seeking capital growth and who have a 5 years or more investment horizon. The product does not have any capital guarantee and up to 100% of their capital is at risk.

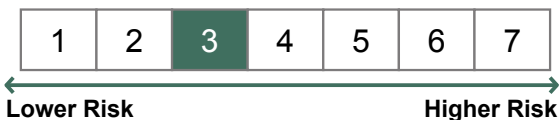
### Term of the PRIIP

The Fund has been incorporated with an unlimited duration provided that the Fund will however be automatically put into liquidation upon the termination of a Sub-fund if no further Sub-fund is active at this time.

Each Sub-fund may be created for an unlimited or limited period of time; in the latter case the Subfund will be automatically liquidated at the relevant termination date, as further described in the relevant Special Section.

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

### Risk Indicator



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 might 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 the Fund's capacity to pay you.

There are risks not captured by the SRI for more details please refer to the placement memorandum, Section 26 "Risk Factors".

All investments are subject to risks, although the scale and extent of risks varies by asset class and specific investment. The risks, to which the Fund is exposed, may include equity and bond risks, exchange rate risk, interest rate risk, credit risk, volatility and/or illiquidity risk, capital repatriation restrictions and counterparty risk as well as political risks in the relevant markets, in particular in the emerging countries. Each of these types of risks may occur in conjunction with other risks.

### Other risks materially relevant to the PRIIP not included in the summary risk indicator:

Beside the risks included in the risk indicator, other risks may affect the fund performance. Please refer to the "Risk Factors" set out on section 26, page 47 of private placement memorandum, a copy of which can be requested at Novacap Asset Management S.A., 1, rue du Potager, L-2347 Luxembourg, Grand Duchy of Luxembourg.

| <b>Performance Scenarios CHF</b> |                                     |               |                |   |
|----------------------------------|-------------------------------------|---------------|----------------|---|
| Investment CHF 10,000            |                                     | <b>1 year</b> | <b>3 years</b> | <b>5 years<br/>(Recommended holding period)</b> |
| <b>Stress scenario</b>           | What you might get back after costs | 5,519 CHF     | 6,237 CHF      | 5,477 CHF                                       |
|                                  | Average return each year            | -44.81 %      | -14.56 %       | -11.34 %  |
| <b>Unfavourable scenario</b>     | What you might get back after costs | 8,565 CHF     | 8,569 CHF      | 8,640 CHF                                       |
|                                  | Average return each year            | -14.35 %      | -5.02 %        | -2.88 %   |
| <b>Moderate scenario</b>         | What you might get back after costs | 9,912 CHF     | 10,678 CHF     | 11,403 CHF                                      |
|                                  | Average return each year            | -0.88 %       | 2.21 %         | 2.66 %  |
| <b>Favourable scenario</b>       | What you might get back after costs | 11,493 CHF    | 13,326 CHF     | 15,071 CHF                                      |
|                                  | Average return each year            | 14.93 %       | 10.04 %        | 8.55 %  |

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest CHF 10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The figures shown include all the costs of the product itself, and includes the costs of 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 happens if the Fund is unable to pay out?

In accordance with the provisions of the Law of 2013 and the depositary agreement, the depositary shall be liable to the Fund, or to the shareholders for the loss by the depositary or a third party to whom the custody of financial instruments held in custody has been delegated as described above. In the case of such a loss of a financial instrument held in custody, the depositary must return a financial instrument of identical type or the corresponding amount to the Fund, without undue delay. The depositary bank shall not be liable if it is able to prove that the loss has arisen as a result of an external event beyond its reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary. The depositary shall also be liable to the Fund, or to the shareholders for all other losses suffered by them as a result of the depositary's negligent or intentional failure to properly fulfill its obligations under the Law of 2013 and the depositary agreement.

## What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest CHF 10,000. The figures are estimates and may change in the future.

### Costs over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

| <b>Investment CHF 10,000 Scenarios</b> | <b>If you cash in after 1 year</b> | <b>If you cash in after 3 years</b> | <b>If you cash in after 5 years (Recommended Holding Period)</b> |
|--|------------------------------------|-------------------------------------|--|
| <b>Total costs</b>                     | 966.76 CHF                         | 3,113.52 CHF                        | 6,070.61 CHF   |
| <b>Impact on return (RIY) per year</b> | 9.67 %                             | 6.62 %                              | 6.18 %   |

### Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- What the different cost categories mean.

|                         |                                      |        |  |
|-------------------------|--------------------------------------|--------|--|
| <b>One-off costs</b>    | Entry costs                          | 0.30 % | The impact of the costs already included in the price. This is the most you will pay, and you could pay less. This includes the costs of distribution of your product. |
|                         | Exit costs                           | 0.30 % | The impact of the costs of exiting your investment when it matures.  |
| <b>Recurring costs</b>  | Portfolio transaction costs per year | 0.66 % | The impact of the costs of us buying and selling underlying investments for the product.   |
|                         | Other ongoing costs                  | 2.42 % | The impact of the costs that we take each year for managing your investment.   |
| <b>Incidental costs</b> | Performance fees                     | 2.51 % | The impact of the performance fee.   |
|                         | Carried interests*                   | 0.00 % | The impact of carried interests.<br>*The carried interests are not a recurring cost and are only withdrawn if the performance of the Fund is positive.                 |

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

Recommended holding period: 5 years.

Redemption requests must be sent in writing to the Central Administration. Redemption requests must be received by the Central Administration not later than 12 p.m. CET two (2) Business Days before the relevant Dealing Day. Redemption requests received after this deadline will be processed on the next following Dealing Day.

Redemptions will be paid by the Central Administration (acting as the Fund's paying agent) in USD, in EUR, in GBP or in CHF, depending on the Sub-Class concerned, within three (3) Business Days as from the relevant Dealing Day, subject to the terms of Section 7 of the General Section.

A Redemption Fee as set out above may be levied upon redemptions of Shares of the Sub-fund. Redemption proceeds may be converted into any freely convertible currency at a Shareholder's request and at his own expense.

## How can I complain?

You can lodge a complaint in writing by post addressed to the transfer agent at: FundPartner Solutions (Europe) S.A., 15 Avenue J.F. Kennedy, L-1855 Luxembourg. By calling: +352 467 171-1 or by email at [pfcs.lux@pictet.com](mailto:pfcs.lux@pictet.com)

## Other relevant information

More detailed information on this sub-fund, such as the prospectus, the key information document, the statutes as well as the latest annual and semi annual report, can be obtained in English free of charge from the central administrator or the alternative investment fund manager.

Further information on the Fund or other share classes or Funds of the Fund, including the prospectus, latest annual report and any subsequent semi-annual reports can be obtained from the alternative investment fund manager. These documents are available in English and are free of charge. Any other practical information about the fund can be obtained from the alternative investment fund manager.