

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

Sempera Fund

a sub-fund of KMG SICAV SIF

Class A Accumulating EUR (LU1355246387)

PRIIP Manufacturer: KMG Capital Markets Ltd.

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The Commission de Surveillance du Secteur Financier (the "CSSF") is responsible for supervising KMG Capital Markets Ltd. in relation to this Key Information Document.

This PRIIP is authorised in Luxembourg.

KMG Capital Markets Ltd. is authorised in Cyprus and regulated by Cyprus Securities and Exchange Commission.

Accurate as of: 5 February 2024

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

The Product is a Share Class of the Sub-fund "Sempera Fund" which is part of the Fund "KMG SICAV SIF".

Term

This product has been created for an unlimited period of time and could be liquidated under the conditions laid down in the management regulations of the fund.

Objectives

Investment Objective

The Sempera Fund seeks to achieve high quality, risk adjusted, absolute returns through market cycles by pursuing a long-term oriented multi-strategy investment approach. The Investment Manager of the Sempera Fund uses a deep fundamental approach coupled with a top down thematic framework. Priority is applied to a "value" based style with selective application of "growth at a reasonable price".

The Sempera Fund is actively managed and doesn't make reference to a benchmark. The Sempera Fund may enter into repurchase and reverse repurchase transactions. The maximum proportion of net asset value of The Sempera Fund that can be subject to repurchase transactions is 50%. The maximum proportion of net asset value of The Sempera Fund that can be subject to reverse repurchase transactions is 50%.

The Sub-Fund does not have as its objective sustainable investment and ESG aspects are not binding for the investment decisions process. Should the Sub-Fund decide to comply with Article 8 or 9 of the Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability related disclosures in the financial services sector (SFDR), the Sub-Fund's documentation would be updated. The investments underlying the Sempera Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Investment policies

- Bonds: up to 100%
- Equities: up to 70%
- Derivatives: up to 100%
- Daily traded structured products: up to 100%
- Money market instruments: up to 100%
- Cash Deposits: up to 100%

Geographical allocation:

- Global Main OECD countries: up to 100%
- Eastern Europe: up to 25%
- Central and South America: up to 45%
- Asia: up to 45%
- Africa: up to 25%

Factors driving performance:

Performance will be driven by the ability of the Investment Manager of the Sempera Fund to identify high quality investment opportunities and its ability to implement these in a way which generates asymmetrically attractive risk adjusted returns. This will be impacted to some extent by market conditions such as volatility, market valuation levels and dispersion between and within market segments.

The choice of assets is guided by value.

The use of hedging / arbitrage / leverage techniques may determine the fund's performance as follows:

- Hedging: The Investment Manager may choose to use hedging instruments from time to time.
- Borrowings: The Sempera Fund may borrow, trade on margin, utilise derivatives and otherwise obtain leverage from brokers, banks and others on a secured or unsecured basis for investment purposes. The amount of margin deposits, for other purposes than hedging, made in connection with derivative financial instruments dealt in on an organized market and commitments arising from derivative financial instruments dealt in on an OTC basis may not exceed 75% of The Sempera Fund's Assets.

Benchmark The Sub-Fund does not refer to a benchmark.

Distribution Policy Incomes of this Share Class are capitalised.

Dealing frequency NAV frequency: Monthly

Shares are redeemed at their Net Asset Value per Share on any Valuation Day less any applicable redemption fees.

Intended retail investor

Professional, institutional or well-informed investors.

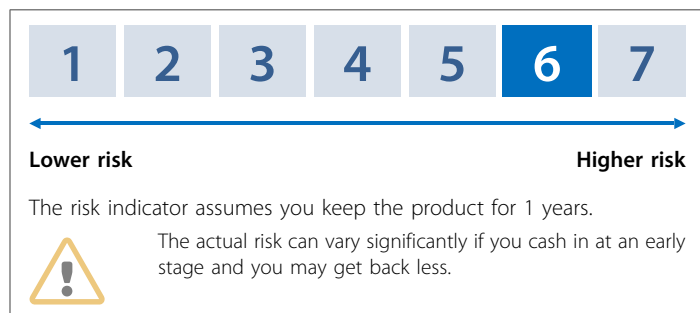
Practical information

Depositary Quintet Private Bank (Europe) S.A.

Further information Please refer to the 'Other relevant information' section below.

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

Risks



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.

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 scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period		1 year
Example Investment		10,000 EUR
Scenarios		if you exit after 1 year (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	6,443 EUR -35.6%
Unfavourable	What you might get back after costs Average return each year	8,565 EUR -14.4%
Moderate	What you might get back after costs Average return each year	9,649 EUR -3.5%
Favourable	What you might get back after costs Average return each year	11,937 EUR 19.4%

The stress scenario shows what you might get back in extreme market circumstances.

Due to the investment profile of the product and the absence of an appropriate proxy, the performance scenarios are based on a "Monte Carlo"

We have classified this product as 6 out of 7, which is the second-highest risk class.

This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact the capacity of KMG Capital Markets Ltd. to pay you.

Be aware of currency risk. Where the share class is denominated in a different currency to that of your home jurisdiction, you will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Further information on the risks of investing in this Sub-Fund are available in the prospectus.

This product does not include any protection from future market performance so you could lose some or all of your investment.

simulation that uses historical performance of the portfolio, with 10 000 iterations. The stress, unfavourable, moderate, and favourable scenarios correspond to 1st, 10th, 50th and 90th percentiles, respectively.

What happens if KMG Capital Markets Ltd. is unable to pay out?

Investors are unlikely to face a financial loss should KMG Capital Markets Ltd. fail or default. While KMG Capital Markets Ltd. is responsible for management and administration of the Fund, it does not hold the assets of the Fund, including monies payable to investors. The Depositary is responsible for the safekeeping of the assets of the Fund. Investors may suffer loss, up to the value of their entire investment, if the Fund or the Depositary is unable to pay out. KMG Capital Markets Ltd. has no obligation to pay out in this scenario and there is no applicable investor compensation scheme to cover any loss in such an event.

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:

- you would get back the amount that you invested (0% annual return),
- 10,000 EUR is invested.

Example Investment 10,000 EUR	if you exit after 1 year (recommended holding period)
Total Costs	699 EUR
Annual cost impact*	7.0%

(*) 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 3.5% before costs and -3.5% after costs.

Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	5.00% of the amount you pay in when entering this investment.	500 EUR
Exit costs	0.00% , we do not charge an exit fee for this product but an redemption fee is applicable if you exit prior 1 year following your investment. 10% only in the cases where a redemption request is received within 12 months of the date of subscription of the relevant shares. After 12 months, there are 0% redemption charges.	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.59% of the value of your investment per year. This is an estimate based on actual costs over the last year.	159 EUR
Transaction costs	0.40% 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.	40 EUR
Incidental costs taken under specific conditions		
Performance fees	0.00% A performance fee may be paid equal to ten (10) percent of the increase in Net Asset Value per Share, (including any net unrealized gains and losses), if any, during such month. The Performance Fee is subject to a "high water mark" whereby any decrease in the Net Asset Value per Share of the relevant Class, subsequent to the most recent month in which Performance Fees were earned, will be carried forward until future increases exceed the amount of loss carried forward.	0 EUR

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

Recommended holding period: 1 years

This Product has no minimum holding period, the 1 year have been calculated to be in line with the time frame which the Product may need in order to achieve its investment objectives.

You may sell your investment before the end of the recommended holding period. It is noted that the particular Sempera Fund Class A EUR is subject to a Share Redemption fee. If you exit within the year following your investment, a redemption fee of 10% will be applicable. After 12 months following your investment, there are 0% redemption charges.

How can I complain?

Complaints shall be addressed to the Complaint Handling Officer with the complainant' details (name, role, contact details, involved account numbers and any other relevant document) by complete, sign and submit the complaints form that can be found in our website (www.kmgcavsisif.com/complaints/), or via email to compliance@kmgcapitalmarkets.com.

Other relevant information

You can get further information about this Product, including the prospectus, latest annual report, any subsequent half-yearly report, the latest Net Asset Value and the performance of the product up to 10 years and previous performance scenario calculations from the Fund by sending an email to info@kmgcapitalmarkets.com.