

## Purpose

This document provides 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

### ACTIAM Impact Financial Inclusion Fund

NL0015000GU4

ACTIAM Impact Financial Inclusion Fund is an investment institution managed by Cardano Asset Management N.V., a subsidiary of Cardano Risk Management B.V.

Look on [www.actiam.com](http://www.actiam.com) or call for more information +31 (0)10 206 1300.

The Netherlands Authority for the Financial Markets (AFM) is responsible for supervising the investment institution in connection with this document.

This key information document has been prepared as of June 1, 2023.

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

## What is this product?

**Type:** This product is an investment fund that can in principle be traded daily and has an unlimited maturity.

**Objective:** In addition to achieving an attractive financial return, the fund has a sustainable investment objective. The fund aims to add measurable non-financial value in the form of positive social impact. The fund invests, through the ACTIAM Financial Inclusion Fund, primarily in private loans to financial institutions in emerging and developing countries with the aim of improving access to responsible and affordable financial services for people and businesses in those countries. The Fund has a sustainable investment objective, within the meaning of Article 9 of the Sustainable Finance Disclosure Regulation (SFDR).

- The fund primarily invests, through the ACTIAM Financial Inclusion Fund, in private loans granted to financial institutions in emerging and developing countries. These loans usually have a maturity of two to five years.

- The fund may also invest in short-term euro-denominated government bonds and money market funds, as part of efficient liquidity management, and may hold funds in bank accounts, collectively referred to as Liquid Assets.

- Investments are made exclusively in Liquid Assets with a minimum average rating of at least 'A-'.  
- An investment in Liquid Assets may not exceed 5% of the fund's assets per entity.

- ACTIAM Financial Inclusion Fund provides loans denominated in US dollars or euros or in local currency, whereby the currency risk on loans in foreign currency is in principle largely hedged.

- Within ACTIAM Financial Inclusion Fund, derivatives are mainly used to hedge currency risks. Taking active currency positions that are not related to underlying investments is not allowed. - The fund does not track any specific sustainability benchmark.

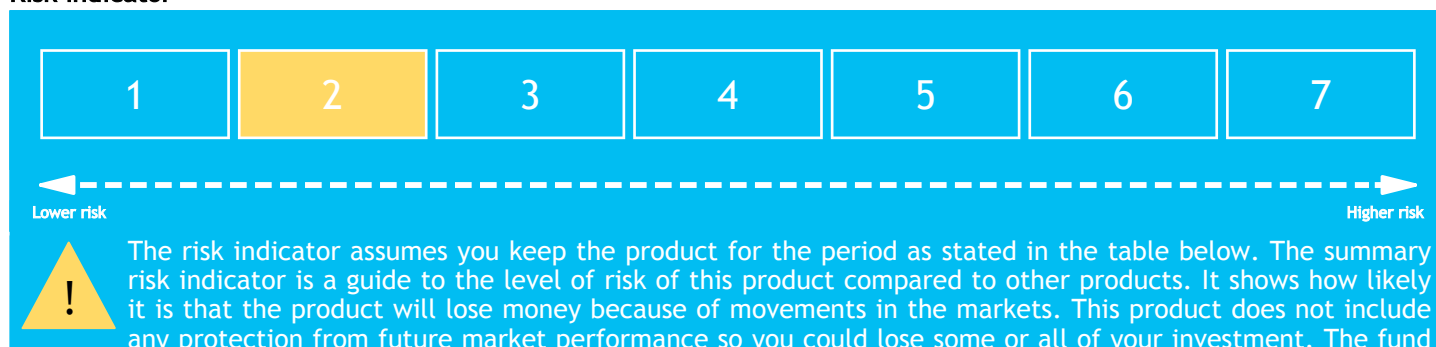
**Intended retail investor:**  
ACTIAM Impact Financial Inclusion Fund is suitable for private and professional investors who invest for the long term. The investor takes into account that he may lose all or part of the investment. Investing in the fund is suitable for both the basic investor with at least some knowledge of the relevant financial markets and products and the advanced investor. The basic investor is in any case able to make an informed investment decision on the basis of the basic information provided to him or by the legally prescribed documentation.

### Product term:

The fund has no end date. Cardano Asset Management N.V. may not unilaterally terminate the fund

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

### Risk indicator



has an above-average liquidity risk because it invests (indirectly) mainly in private, non-negotiable loans to financial institutions in emerging and developing countries. As a result, the fund can be temporarily closed for entry and/or exit.

We have classified this product as 1 out of 7, which is a low risk class. That means the potential losses on future performance are estimated as low. The product may be exposed to risks such as liquidity risk, credit risk and interest rate risk. This product does not include any protection from future market performance so you could lose some or all of your investment.

Recommended holding period:		3 years	
Example Investment:		€10,000	
Scenarios		If you exit after 1 year	If you exit after 3 years
<b>Minimum</b>	There is no minimum guaranteed return if you exit before 3 years. You could lose some or all of your investment.		
<b>Stress</b>	What you might get back after costs	€8,990	€9,240
	Average return each year	-10.12%	-2.59%
<b>Unfavourable</b>	What you might get back after costs	€9,760	€10,350
	Average return each year	-2.43%	1.16%
<b>Moderate</b>	What you might get back after costs	€10,340	€11,060
	Average return each year	3.43%	3.40%
<b>Favourable</b>	What you might get back after costs	€10,900	€11,890
	Average return each year	9.02%	5.94%

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest 10,000.00 €. 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 do not include 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 Cardano Asset Management N.V. is unable to pay out?

As required by law and for your protection, the Fund's assets are held in a separate company, a custodian. Should Cardano Asset Management N.V. go bankrupt, this will have no direct consequences on the possibility of payment by the fund. If the fund is terminated or liquidated, the assets will be sold and you will receive an appropriate share of the proceeds, but you could lose some or all of your investment. Your loss will not be covered by any investor compensation or guarantee scheme.

## What are the costs?

	If you exit after 1 year	If you exit after 3 years
Total costs	€140	€455
Annual cost impact (*)	1.4%	1.4% each year

(\*) 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 4.8% before costs and 3.4% after costs.

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	These are the costs that you pay when buying this product.	€0
Exit costs	These are the costs that you pay when selling this product.	€0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	The management fee is 1.40% and serves to cover the costs incurred by the manager for managing your investments.	€140
Transaction costs	The impact of the costs of us buying and selling underlying investments for the product.	€0
Incidental costs taken under specific conditions		
Performance fees	The impact of the performance fee.	€0

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

Recommended holding periode: 3 years

Given the nature of the fund's underlying investments, a minimum holding period of 3 years is recommended. The fund generally invests in risk-bearing assets. Investments in the fund are less suitable for investors with a short-term investment horizon. Exit fees may be charged at the product level.

## How can I complain?

The customer can complain about the product, the activities of the product's developer or the party selling the product/providing advice by contacting Cardano via our website.

Website: <https://www.actiam.com/en/contact/>

Postal address:

Cardano Asset Management N.V.

PO box 29088, 3001 GB Rotterdam, The Netherlands

Per e-mail: [info@actiam.nl](mailto:info@actiam.nl)

Cardano Asset Management N.V. is affiliated with the Klachteninstituut Financiële Dienstverlening (KiFid).

## Other relevant information

The following documents are available on [www.actiam.com](http://www.actiam.com):

- The prospectus of the fund;
- The annual reports of the fund;
- The intrinsic value of the fund.

During office hours on a regular business day a copy of the following documents can be viewed free of charge at the office of the manager:

- The agreement with the depositary (BNP Paribas S.A., Netherlands branch);
- The AIFM-agreement;
- The agreement with the administrator.

Additional information, other than the documents above, can be found on [www.actiam.com](http://www.actiam.com).

**Disclaimer:** This KID has been translated from the original document in Dutch. In case of any doubt or ambiguity in the English text, the Dutch text shall prevail.

For the past performance of this fund click [here](#)

For historic monthly return scenarios click [here](#)