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.

Product

Vantage Asset Management SCA SICAV-RAIF - Vantage Line 1
a sub-fund of Vantage Asset Management SCA SICAV-RAIF

LU2799047027

This product is authorised in Luxembourg.

Manufacturer / Management company

Name:	Universal-Investment-Luxembourg S.A.
Contact details:	15, rue de Flaxweiler, L-6776 Grevenmacher Luxembourg https://www.universal-investment.com/ - Call +352 261502-1 for more information.
Competent Authority:	The Commission de Surveillance du Secteur Financier is responsible for supervising the manufacturer in relation to this Key Information Document.

Date of production 02/05/2025

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

What is this product?

Type
The fund is an investment company with variable share capital (société d'investissement à capital variable - "SICAV"), organised as a reserved alternative investment fund (fonds d'investissement alternatif réservé - "RAIF") pursuant to the Luxembourg law of 23 July 2016 and incorporated as a Luxembourg partnership limited by shares (société en commandite par actions - "SCA"). The fund qualifies as an alternative investment fund ("AIF").

Term
This sub-fund has no maturity date. However, the board of directors may decide to close the sub-fund under certain circumstances.

Objectives
The investment objective of the sub-fund is to provide capital appreciation over the medium and long term.

The sub-fund is actively managed and aims to achieve this objective by investing (both long and short) in equities, bonds, interest rates, credits, currencies, commodity markets, and relative volatility, both in developed and emerging markets.

The exposure of the sub-fund is mostly to the North American and European markets with a remaining exposure to the Emerging markets and Asia Pac & Japan.

The sub-fund shall extensively use derivative financial instruments for direct market exposure and hedging purposes.

In particular, the sub-fund seeks to generate returns while minimizing volatility due to changes in economic conditions by diversifying across different asset classes and financial instruments and hedging through quantitative derivative strategies.

Financial instruments in which the sub-fund invests include international equities, debt instruments, units or shares of collective investment vehicles, and derivative financial instruments ("DFIs"). DFIs may include, but are not limited to, futures and forward contracts, swaps, total return swaps, options, and exchange-traded commodities.

The sub-fund shall not invest in real estate or private equity assets either directly or through collective investments.

The sub-fund shall not invest in physical assets.

The sub-fund will not trade any digital or crypto currency.

Benchmark: The portfolio is actively managed on a discretionary basis without reference to a benchmark.

Intended retail investor
This sub-fund can only be subscribed by professional investors. Investment in the shares of a sub-fund involves significant risks, including the risk of the loss of a prospective investor's entire capital investment. Accordingly, investment in a sub-fund is only suitable for prospective investors who (1) qualify as well-informed investors as defined in article 2 of the RAIF Law, (2) have the knowledge and experience in financial and business matters required to properly evaluate the merits and understand the risks of making an investment in the sub-fund, and (3) are able to withstand a total loss of their investment. A prospective investor who does not possess these attributes, should not invest in a sub-fund.

Other information
Depositary: BNP PARIBAS SA

Dividend income: This class is a capitalisation class meaning that income is reinvested.

Conversion right: The investor has no right to convert his investment.

Segregation: The assets and liabilities of a sub-fund are segregated pursuant to the law so that the commitments and liabilities of one sub-fund do not affect the other sub-funds.

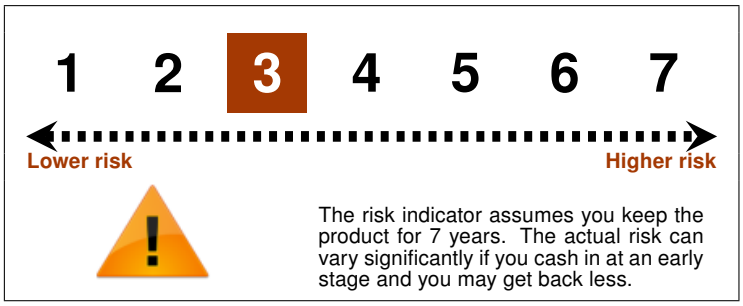
Additional information: Additional information about the fund, copies of its prospectus, the latest annual and semi-annual report and the latest prices of shares may be obtained free of charge from the management company or on https://fondsfinder.universal-investment.com. The prospectus and the periodic reports are prepared for the entire fund and are available in English. The management company may inform you about other languages in which these documents are available.

This sub-fund was launched in 2025.

The reference currency of the sub-fund is expressed in EUR.

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

Risk indicator



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.

The sub-fund is also exposed to the following materially relevant risks that are not included in the summary risk indicator:
- Operational risk
- Valuation risk
- Litigation risk
-Risk associated with the use of derivatives

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.

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 performance of a suitable benchmark over the last 12 years. Markets could develop very differently in the future.

Recommended holding period: 7 years
Example investment: 10,000 EUR

		If you exit after 1 year	If you exit after 7 years (recommended holding period)
Scenarios			
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs**	8,100 EUR	15,040 EUR
	Average return each year	-19.0 %	6.0 %
Unfavourable	**What you might get back after costs**	9,100 EUR	18,280 EUR
	Average return each year	-9.0 %	9.0 %
Moderate	**What you might get back after costs**	11,000 EUR	26,600 EUR
	Average return each year	10.0 %	15.0 %
Favourable	**What you might get back after costs**	11,600 EUR	50,420 EUR
	Average return each year	16.0 %	26.0 %

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

Unfavourable scenario: This type of scenario has been estimated based on past performance, considering the investment strategy of the portfolio.

Moderate scenario: This type of scenario has been estimated based on past performance, considering the investment strategy of the portfolio.

Favourable scenario: This type of scenario has been estimated based on past performance, considering the investment strategy of the portfolio.

What happens if Universal-Investment-Luxembourg S.A. is unable to pay out?

The failure of the manufacturer will have no direct impact on your payment, since statutory regulations require that, if the manufacturer becomes insolvent, the fund does not become part of the insolvency assets, but rather remains separate.

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 and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:
- In the first year you would get back the amount that you invested (0% annual return). For the other holding period we have assumed the product performs as shown in the moderate scenario
- 10,000 EUR is invested

	If you exit after 1 year	If you exit after 7 years
Total costs	326 EUR	2,633 EUR
Annual cost impact (*)	3.3 %	2.9 % 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 17.9% before costs and 15.0% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	0.5% of the amount you pay in when entering this investment.	50 EUR
Exit costs	We do not charge an exit fee for this product.	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.6% of the value of your investment per year. This is an estimate based on actual costs over the last year.	261 EUR
Transaction costs	0.1% 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.	15 EUR
Incidental costs taken under specific conditions		
Performance fees	20% of the Extra Performance payable on a yearly basis, using the mechanism of High-Water Mark. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	0 EUR

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

Recommended holding period: 7 years

You should be prepared to stay invested for 7 years. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer. Redemptions are possible each Monday. In exceptional circumstances, your right to request the redemption of your investment may be limited or suspended.

How can I complain?

If you have any questions or complaints, please contact your investment advisor or intermediary first. Complaints can also be submitted in writing to Universal-Investment-Luxembourg S.A., Complaint Management, 15, rue de Flaxweiler, L-6776 Grevenmacher Luxembourg or via e-mail to: Beschwerdemanagement-ui-lux@universal-investment.com.
Further details on the complaint process are available at the following website: https://www.universal-investment.com/-/media/Compliance/PDF/Luxembourg%20German/Beschwerdeverfahren_UIL_DE_02-2022.pdf.

Other relevant information

The prospectus, the latest version of the Key Information Document as well as the latest annual and semi-annual report, may be obtained free of charge on https://fondsfinder.universal-investment.com.

Past performance and previous performance scenarios: Historical returns are not yet available. Previously published performance scenarios, updated on a monthly basis, are available on https://www.yourpriips.eu/site/125219/en.