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

Name:	INCOMETRIC FUND - ATHOS (LF) Global Navigator A EUR Cap
Identifier:	LU1846656038
Manufacturer:	Adepa Asset Management S.A.
Contact Details:	www.adepa.com
Telephone:	Call for more information +352 26 89 80 - 1
Competent authority:	Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Adepa Asset Management S.A. in relation to this Key Information Document.
KID Date:	7 November 2025

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

What is this product?

Type
The Sub-fund is part of INCOMETRIC FUND, organized under the laws of the Grand Duchy of Luxembourg as a mutual investment fund. This Fund is authorised and supervised in Luxembourg by the CSSF. The Depositary is Quintet Private Bank (Europe) S.A.

Term
The investment horizon is medium term and should be at least 5 years.

Objectives
The Sub-Fund is actively managed. The Sub-Fund's investment objective is to provide investors with positive total return through long-term capital appreciation and current income across the market cycle. The Sub-fund utilizes a multi-asset portfolio investment approach, unrelated to benchmark constrains. There can be no assurance that the Sub-Fund will achieve its investment objective and there is no capital guarantee on its assets.

The Sub-Fund will invest primarily in fixed income securities, global equities and money market instruments. The Sub-Fund's overall investment strategy will be based on the fundamental research and analysis of individual securities, financial markets and the prevailing macroeconomic conditions. The Sub-Fund is not subject to any geographic or sector specific investment restrictions and the majority of the sub funds' investments will be in the capital structure (equity and fixed income) of medium and large capitalization corporations, however the Sub-Funds portfolio is expected to have a predominant focus on developed markets with an established legal framework. When it is deemed necessary the Sub-Fund; on an ancillary basis, may have exposure to the capital structure of corporations in Emerging markets.
The Sub-fund's eligible universe will be listed equities and bonds, including but not limited to: fixed-rate or floating securities, zero-coupon bonds and sovereign/treasury bonds, convertible bonds.

Intended retail investor
Available to all investors and denominated in Euro. The Sub-Fund is designed for investors seeking a balanced portfolio consisting of equities, bonds with no further need to invest in several funds. It targets medium to long term investors and has no time commitment. Minimum Initial Investment: EUR 10,000.

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

Risk Indicator:

1	2	**3**	4	5	6	7

Lower risk — Higher risk

The risk indicator assumes you keep the product for 5 years.

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 the fund is 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.

Other risks: Credit risk, Liquidity risk, Counterparty risk, Operational risk, Derivatives risk, Currency risk, Event Risk.

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

Performance-Scenarios:

Recommended holding period: 5 years Example Investment: 10,000 EUR		If you exit after 1 year	If you exit after 5 years
Stress scenario	**What you might get back after costs**	6,940 EUR	6,950 EUR
	Average return each year	-30.6 %	-7.1 %
Unfavourable scenario	**What you might get back after costs**	8,540 EUR	9,670 EUR
	Average return each year	-14.6 %	-0.7 %
Moderate scenario	**What you might get back after costs**	10,110 EUR	10,760 EUR
	Average return each year	1.1 %	1.5 %
Favourable scenario	**What you might get back after costs**	11,640 EUR	12,580 EUR
	Average return each year	16.4 %	4.7 %
Worst case scenario	**You could lose some or all of your investment**		

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 over the last 10 years. Markets could develop very differently in the future.
The stress scenario shows what you might get back in extreme market circumstances.
Unfavourable scenario: This type of scenario occurred for an investment between March 2019 and March 2020 (If you exit after 1 year), October 2015 and October 2020 (If you exit after 5 years).
Moderate scenario: This type of scenario occurred for an investment between October 2016 and October 2017 (If you exit after 1 year), July 2019 and July 2024 (If you exit after 5 years).
Favourable scenario: This type of scenario occurred for an investment between March 2020 and March 2021 (If you exit after 1 year), March 2020 and March 2025 (If you exit after 5 years).

What happens if Adepa Asset Management S.A. is unable to pay out?

The investments of the fund are held separately from the assets of Adepa Asset Management S.A. as fund management company and from the corresponding custodian bank. Thus, you will not lose your investment in the event of a possible insolvency of Adepa Asset Management S.A.

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 periods we have assumed the product performs as shown in the moderate scenario.
- Investment: 10,000 EUR

Costs over Time	If you exit after 1 year	If you exit after 5 years
Total costs	651 EUR	1,880 EUR
Annual cost impact (*)	6.6 %	3.4 %

(*) 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 4.3 % before costs and 0.9 % after costs.

Composition of Costs

The table below shows the impact if you exit after 1 year.

One-off costs upon entry or exit		
Entry costs	3.0 % of the amount you pay in when entering this investment. This is the maximum amount you could pay and it could be less.	300 EUR
Exit costs	1.0 % of your investment before it is paid out to you. This is the maximum amount you could pay and it could be less.	100 EUR
Ongoing costs (taken each year)		
Management fees and other administrative or operating costs	2.3 % of the value of your investment per year.	234 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.	10 EUR
Incidental costs taken under specific conditions		
Performance fees	The performance fee is payable yearly as at the end of a performance period on 31 December of each year. The performance fee will be paid if the net asset value per unit as at the end of performance period exceeds the “High Watermark”. Performance fee 15%. 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.	16 EUR

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

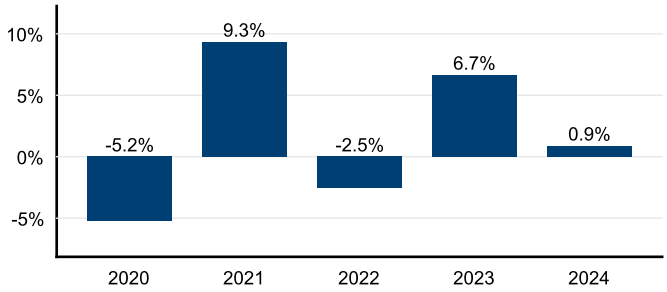
Recommended holding period: 5 years

This fund has no minimum holding period, but has been created for long term investment. You should therefore be prepared to remain invested with your investment for at least 5 years. However, you can return your investment on any bank business day in Luxembourg.

How can I complain?

If you wish to make a complaint about this fund or about the person who sold you this fund or advised you about this fund, you can do so as follows:
By phone: you can make your complaint on the phone number +352 26 89 80 - 1.
E-mail or by mail: You can make your complaint via e-mail to infocenter@adepa.com or by mail to Adepa Asset Management S.A., 6A rue Gabriel Lippmann, L-5365 Munsbach.
Website: You may address your complaint to us on our website "www.adepa.com" in the "Contact" section.

Other relevant information



This chart shows the fund’s performance as the percentage loss or gain per year over the last 5 years. Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the fund has been managed in the past.

Performance is shown after deduction of ongoing charges. Any entry and exit charges are excluded from the calculation. The share class shown has been launched on 8 May 2020. The historical performance was calculated in EUR.

The monthly calculations of previous performance scenarios can be found under https://www.adepa.com/priip-files/LU1846656038_scenario_export.csv