

## Key Information Document

### PURPOSE

This document provides you with key information about this investment product (the “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

**Share class B (HKD) - Celsius Investment Funds SICAV - Shiller US Sector Index Fund**  
**FundRock Management Company S.A. is the management company of the Fund (the “Management Company”) and is part of the Apex Group of companies.**

ISIN: LU2259783368

<https://www.fundrock.com>

Call +352 27 11 13 10 for more information.

Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising FundRock Management Company S.A. in relation to this Key Information Document. This Product is authorised in Luxembourg. FundRock Management Company S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Date of document: 01 January 2023

### WHAT IS THIS PRODUCT?

**Type:** The Product is a share class of Shiller US Sector Index Fund (the “Fund”), a sub-fund of Celsius Investment Funds SICAV (the “Company”), that qualifies as an undertaking for collective investment in transferable Securities (“UCITS”) under article 1(2) of Directive 2009/65/EC.

**Product Term:** This Product has no maturity date but has a recommended minimum holding period of 5 years. Investors can submit a request to sell their holdings of the Product on any business day. Under certain circumstances, the Board of Directors may decide to compulsorily redeem all the shares in the Product.

**Objectives:** The Fund’s objective is to provide a return linked to the performance of the Shiller Barclays CAPE US Core Mid-Month Sector Net TR Index GoC (the “Index”), net of fees and expenses. The Fund is passively managed, which means it seeks to track the return of an index or benchmark.

To achieve the aim, the Fund will provide exposure to the Index through physical replication by predominantly investing directly in shares (for example ordinary shares and preference shares) listed on the NYSE and NASDAQ exchanges (“Equity Shares”), based on the composition of the Index. The Fund may also seek exposure to Equity Shares indirectly via investment in exchange-traded funds or equity-linked notes (unleveraged debt securities linked to the performance of equities) of companies listed or traded on a regulated market, and in securities which are convertible into or can be exchanged for ordinary shares.

Investment in the Fund does not provide a direct investment in the Index. The return that you will receive is net of fees and expenses, meaning that the return you receive may not wholly correspond to the performance of the Index. Full details of the Index are set out in the Prospectus. In summary, the Index is designed to gain exposure to US economic sectors that are considered to be undervalued as determined by calculating the twenty year rolling average of inflation-adjusted price-earnings ratio for each of the ten US economic sectors. The Index then takes an equal weighted position in four of the five most undervalued sectors, selecting the four sectors with the most positive 12 month returns out of those five most undervalued sectors.

The value of the Fund is calculated and published on each business day. Investors can sell back their shares on demand on a daily basis as set out in the Prospectus. Any income received by the Fund will be reinvested, and the Fund will not pay out any dividends in respect of the Product (or any other class of shares). The tracking error of the fund is not expected to be higher than 0.5%.

A Fund’s assets can be impacted by inflation which can be sudden and unpredictable. Inflation can erode purchasing power which means that it may cost a Fund more to buy the same assets it has previously bought, or that the assets it already holds will be worth less than anticipated. This means that the “real return” of a Fund (its performance after inflation has been factored in) may not be as high as anticipated and the value of the investor’s holding in a Fund may also be adversely impacted.

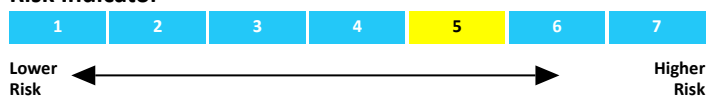
**Intended Retail Investor:** The Product may be appropriate for an investor seeking long-term capital appreciation and who is prepared to accept some degree of volatility. The Product is not capital protected therefore, an investor should understand and be willing to accept the risk that they may lose some or all of their investment. Investors should either have experience in investing in products with these characteristics or who have knowledge and understanding of the specific risks highlighted in the offering documentation and/or basic information provided at the point of sale, such that they are able to make an informed investment decision regarding the Product. The Fund Prospectus and periodic reports are prepared for the entire Company.

Further information about the Product and a copy of the Fund Prospectus and the annual and semi-annual financial statements can be obtained free of charge, in English, at [www.fundrock.com](http://www.fundrock.com). Information on past performance and other practical information, including the latest net asset value, is available free of charge, in English. Retail investors can request this from your Distributor. Qualified investors can obtain this, from the website of the Fund’s investment manager [investmentmanagers.barclays](http://investmentmanagers.barclays).

The Depository for the Fund is Northern Trust Global Services SE.

## WHAT ARE THE RISKS & WHAT COULD I GET IN RETURN?

### Risk Indicator



**The risk indicator assumes you keep the Product for the minimum recommended holding period of five (5) years. The actual risk can vary significantly if you cash in at an early stage and you may 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 5 out of 7, which is a medium-high risk class. This rates the potential losses from

### Performance Scenarios

**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 the product or a suitable benchmark over the last 10 years. Markets could develop very differently in the future.**

**Recommended Holding Period: 5 years**

**Example Investment = HKD 81,000**

### Scenarios

		If you exit after 1 year	If you exit after 5 years
<b>Minimum</b>	There is no minimum guaranteed return. You could lose some or all of your investment.		
<b>Stress</b>	<b>What you might get back after costs</b>	<b>HKD29,760</b>	<b>HKD6,450</b>
	Average return each year %	-63.3%	-39.7%
<b>Unfavourable</b>	<b>What you might get back after costs</b>	<b>HKD66,380</b>	<b>HKD66,380</b>
	Average return each year %	-18.0%	-3.9%
<b>Moderate</b>	<b>What you might get back after costs</b>	<b>HKD89,010</b>	<b>HKD145,760</b>
	Average return each year %	9.9%	12.5%
<b>Favourable</b>	<b>What you might get back after costs</b>	<b>HKD124,030</b>	<b>HKD193,930</b>
	Average return each year %	53.1%	19.1%

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.

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

The unfavourable scenario occurred for an investment between December 2021 and December 2022

The moderate scenario occurred for an investment between June 2013 and June 2018

The favourable scenario occurred for an investment between October 2016 and October 2021

## WHAT HAPPENS IF THE COMPANY IS UNABLE TO PAY OUT?

The performance of the Product depends upon the return of the underlying investment assets held by the Fund and does not rely on the financial stability of the Management Company. The Product is a share class of the Fund, which is a sub-fund of the Company. If the Company was liquidated, you would be entitled to receive a distribution equal to your share of the Company's assets, after payment to all of its creditors. The Company is composed of several sub-funds with assets and liability segregated between them, meaning the assets of the Fund will not be available to satisfy the liabilities of another sub-fund. There is no compensation or guarantee scheme in place that applies to the Company and, if you invest in the Fund, you should be prepared to assume the risk that you could lose all of your investment.

future performance at a medium-high level. Poor market conditions are unlikely to impact the capacity of the Fund to pay you.

**Be aware of currency risk.** You will receive payment in a different currency, so the final return you will get will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The Product invests in financial markets and uses techniques and financial instruments which may result in investment gains or losses, and this means the performance of the Product will vary.

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.

## 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.

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
- HKD81,000 is invested

### Costs over time

	If you exit after 1 year	If you exit after 5 years
<b>Total costs</b>	<b>HKD4,820</b>	<b>HKD22,470</b>
<b>Annual cost impact (*)</b>	5.9% each year	3.3% 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 15.7% before costs and 12.5% 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	This includes distribution costs of 4% of amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	HKD3,240
Exit costs	We do not charge an exit fee for this product.	HKD0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.8% of the value of your investment per year. This is an estimate based on actual costs over the last year.	HKD1,434
Portfolio transaction costs	0.3% 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.	HKD211
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	HKD0

## HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

The recommended minimum holding period is five years, but the length of time you choose to hold the investment is based on your own personal circumstances and you may choose to sell back all or some of your shares on any business day without penalty though the value may be less than the amount invested depending on the return achieved. The value of the Product is calculated and published on each business day. Investors can sell back their shares on any business date.

## HOW CAN I COMPLAIN?

Any person who would like to receive further information regarding the Company or who wishes to make a complaint about the operation of the Company should contact the Management Company:

**Postal address:** FUNDROCK MANAGEMENT COMPANY S.A., Attention: Complaints Handling, H20 Building, 33, RUE DE GASPERICH, L-5826, HESPERANGE, GRAND DUCHY OF LUXEMBOURG

**Website:** <https://www.fundrock.com/> **E-mail:** [FRMC\\_qualitycare@fundrock.com](mailto:FRMC_qualitycare@fundrock.com)

Fundrock Management S.A. will handle your request and provide you with a feedback as soon as possible.

## OTHER RELEVANT INFORMATION

The Company is composed of several sub-funds with assets and liability segregated between them, meaning the assets of the Fund will not be available to satisfy the liabilities of another sub-fund. The Fund prospectus and periodic reports are prepared for the entire Company. Past performance information and historic performance scenario calculations are available via this link.