

# Key Investor Information



This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

## Barclays US Equities Volatility Premium Fund Share class E USD (ISIN: LU2049330819)

a sub fund of Celsius Investment Funds SICAV. This Fund is managed by FundRock Management Company S.A. (the "Management Company").

### Objectives & Investment Policy

The objective of the Celsius Investment Funds SICAV – Barclays US Equities Volatility Premium Fund (the "Fund") is to generate a return linked to the performance of a strategy on variance swaps (the "Short Variance Strategy") via the Barclays SWF7 Index (the "Index"). The Fund is passively managed.

The Short Variance Strategy is an equity-linked volatility strategy that rolls short positions on weekly variance swaps on the S&P 500® index and notionally enters into a new weekly variance swap at maturity (the "Variance Swap"). The Short Variance Strategy measures the profit and loss from selling weekly variance swaps at maturity. The weekly Variance Swap has returns floored at -100%.

The selection of the components of the strategy is rules-based. At each rebalancing date (every Friday or the preceding business day), the Short Variance Strategy will allocate notionally to a short position on a weekly Variance Swap on the S&P 500® index, designed to achieve a certain amount of vega of up to 0.075%.

The Fund will invest in financial contracts with Barclays Bank PLC, known as derivatives, to obtain a return linked to the Index.

Any income from the Fund will be reinvested and the Fund will not pay out any dividends.

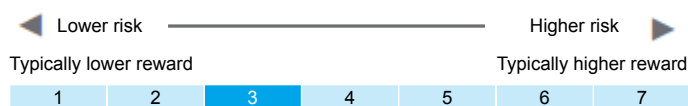
The value of the Fund is calculated and published on a daily basis as set out in the Prospectus.

Investors can sell back their shares on any day. Where there is a subscription or redemption on a day which is also a weekly rebalancing date, there will be no Anti-Dilution Levy adjustment to the subscription or repurchase price. Where there is a subscription or redemption on any other day, an Anti-Dilution Levy will apply.

The Fund will incur costs for investing in the derivative that references the Index, which will have a negative impact on the Fund's performance. These costs are in addition to the charges included in "Charges".

The Index is calculated and published net of embedded costs which reflect bid-offer costs for variance swaps. Those embedded costs, which may vary over time based on the level of implied volatility, will indirectly impact the Fund's performance. The historical average of the Index' embedded costs based on data from 2008 to 2018 is 3% p.a.

### Risk and Reward Profile



The risk and reward indicator is calculated using historical data (and in the case of insufficient historical fund performance data, using the historical returns of a representative benchmark) which may not be a reliable indicator of the Fund's future risk profile.

The risk and reward category may shift over time and is not a target or a guarantee.

The lowest category (i.e. Category 1) does not mean a risk-free investment.

The Fund is in Category 3 because of the low range and frequency of price movements (volatility) of the underlying investments in which the Fund invests.

The following are additional risks not covered by the risk and reward category.

The Fund provides no capital guarantee and is not protected, therefore you may lose part or all of your investment in the Fund.

The costs of the derivative incurred at the Fund's level mean that the Fund will not perfectly track the Index.

The performance of the Fund will be negatively impacted by the Index Embedded Costs incurred at the level of the Short Variance Strategy.

The Index may go up or down in value and therefore the value of the Fund can also go up or down. The Index may under perform when compared to equity volatility markets generally.

As the Fund's assets may be denominated in currencies other than the base currency of the Fund and the share class currency, your investment may be affected by foreign exchange rates. The Fund uses derivatives to try to reduce the effect of currency fluctuations between the currency of its assets and the currency of the share class (known as currency hedging). The effectiveness of any hedging strategy is not guaranteed to succeed and may prevent the Fund from benefiting from an increase in value of a particular currency.

The Fund assets consist primarily of a derivative with Barclays Bank PLC. If Barclays Bank PLC defaults, the Fund will not be able to achieve its objective and you may lose part or all of your investment.

Investment in the Fund may be affected by operational risks from service providers to the Fund. For the avoidance of doubt, this includes the safekeeping of the assets which is the responsibility of the Depositary.

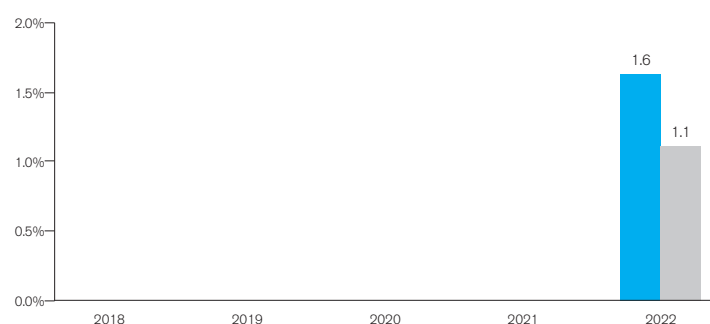
More information in relation to risks in general may be found in the "Risk Factors" section of the Fund's prospectus.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest		The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser or distributor.
Entry charge	None	
Exit Charge	None	
This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).		The ongoing charges figure is based on expenses for the 12 months ending December 2022. It may vary from year to year. It excludes portfolio transaction costs and performance fees, if any. The Fund's annual report for each financial year will include detail on the exact charges made.
Charges taken from the Fund over a year		
Ongoing charges	0.26%	
Charges taken from the Fund under certain specific conditions		More detailed charges information may be found in the "Fees and Expenses" section of the Fund's prospectus.
Performance Fee	None	

## Past Performance



Please be aware that past performance is not a reliable indicator of future results.

The fees for the ongoing Fund charges are included in the calculation of past performance. The entry/exit fees are excluded from the calculation of past performance.

Past performance has been calculated in USD.

■ Fund  
■ Index

The Fund was launched on 31 January 2020. This shareclass was launched on 28 May 2021.

## Practical Information

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

Further information about the Fund can be found in the Prospectus. Copies of the Key Investor Information Document in English, German and French, as well as the Fund's Prospectus, latest annual report and any subsequent half-yearly report in English may be obtained, on request and free of charge, at the registered office of the Fund or from your distributor.

The latest prices of the Fund and the shares will be available from the Fund's administrator (Northern Trust Global Services SE).

Details of the management company's up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, is available on <http://www.fundrock.com/remuneration-policy/> and a paper copy may be obtained upon request.

The information contained in this Key Investor Information Document describes a particular sub-fund of the Fund company. A Prospectus and other periodic information including financial statements are prepared for the entire Fund company named at the beginning of this document.

The assets and liabilities of each sub-fund within the same Fund company are segregated under the provisions of the laws of Luxembourg. This means that the gains and losses of one sub-fund should not affect the financial position of another sub-fund, however the effectiveness of these provisions have not been tested in other jurisdictions.

You may have the right to switch between different sub-funds of the same Fund company but this may result in you incurring costs. Details on this process can be obtained from your financial adviser.

The taxation regime applicable to the Fund in Luxembourg may affect your personal tax position.

FundRock Management Company S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

Celsius Investment Funds SICAV has a number of different sub-funds. The assets and liabilities of each sub-fund are segregated by law and your investment in the Fund should not be available to pay the liabilities of any other sub-fund.

*This Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (the "CSSF").*

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*This key investor information is accurate as at 2023-02-01.*