



## Key Investor Information Document (KIID)

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.

### Spinoza Global Quant Value Fund (the "Fund")

A sub-fund of Spinoza Capital SICAV (the "Umbrella")

The Fund is managed by Crestbridge Management Company S.A. (the "Management Company")

ISIN: LU1923620675

Class 'A' Shares (the "Shares")

### OBJECTIVES & INVESTMENT POLICY

**Investment Objective:** To pursue long term capital appreciation and achieve attractive risk-adjusted returns through a quantitative and qualitative investment selection process based on the principles of value investing.

**Investment Process:** The Fund is actively managed on a fully discretionary basis. Investments are selected based on the principles of value investing employing a quantitative and qualitative investment selection process that seeks to take advantage of discrepancies between the estimated fundamental value of a security and its market price.

**Subscription & Redemption:** Investors can subscribe for and redeem the Shares on every full business day on which banks are open in Luxembourg.

**Distribution Policy:** The Fund's income from investments is not intended to be paid out as dividends. Instead, income is intended to be re-invested and reflected in the value of the Shares.

**Profile of typical investor:** The Fund is suitable for investors seeking long-term capital growth and may not be appropriate for investors who plan to withdraw their money within 5 years.

**Investment Policy:** The Fund aims to achieve its investment objective by:

- primarily investing on a global basis in equity and equity related securities of companies listed and traded on a regulated stock exchange. The Fund may also invest in other transferable securities, money market instruments, financial derivative instruments and other collective investment schemes.
- holding cash on an ancillary basis. Market conditions, valuation levels and other fundamental factors or the use of financial derivative instruments may lead to situations where substantial levels of cash will be held.
- taking predominantly long positions. Selected short positions may also be held for hedging purposes.
- holding a diversified investment portfolio over a broad base of issuers of any size. A significant portion of the investments may, however, be concentrated in any particular currency, country, region, industry or sector.

**Fund Currency:** The Shares are denominated in EUR.

### RISK & REWARD PROFILE



The above risk & reward indicator represents the annual historical volatility of the Shares over a 5-year period.

Currently the risk category of the Fund is **5**, meaning that it offers a moderate to high potential profit and/or loss for the portfolio. Even the lowest risk category **1** does not mean a risk-free investment.

The Fund's risk & reward profile is not guaranteed to remain unchanged and may shift over time. Historical data such as that used to calculate the synthetic indicator cannot not be considered as a reliable indication of the Fund's future risk profile.

The value of an investment in the Fund will depend on a number of factors including, but not limited to, market and economic conditions, sector, geographical region, political and corporate events. As a result, the performance of the Fund can fluctuate considerably over time.

Due to the calculation methodology used, all risks may not be taken into consideration when classifying the Fund in a risk category. The following risk factors are materially relevant to the Fund but are not necessarily captured by the risk indicator in full.

**Concentration risk:** To the extent that the Fund's investments are concentrated in a particular country, market, industry or asset class, the Fund may be susceptible to loss due to adverse occurrences affecting that country, market, industry or asset class.

**Currency risk:** The Fund invests in overseas markets. It can be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

**Counterparty risk:** The Fund may be dependent of counterparty that may not perform its obligation under the contracts.

**Liquidity risk:** Investments with a lower level of liquidity (e.g. due to market conditions or issuer-specific factors) could potentially not be converted into cash at the desired price or within a planned time frame (e.g. to meet the Fund's redemption requests).

**Derivatives risk:** Derivatives involve risks which are different from, and in certain cases, greater than, the risk presented by more traditional investments. Other risk (e.g. counterparty and operational risk) may be increased.

**Credit risk:** The risk of default that may arise if an issuer fails to make payments when due.

**Event risk:** Unforeseeable events, such as natural disasters or political events.

**Operational Risk:** The risk of losses caused by employees, delegates, service providers and other third parties through insolvency, errors, fraud or criminal actions.

For more information regarding risks, please see the section entitled 'Risk Warnings' of the current Fund's prospectus



## CHARGES

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment. For more information about Fund charges, please refer to the relevant sections of the Fund's current prospectus.

One-off charges taken before or after you invest	
Entry charge	Up to 2.00%
Exit charge	None
The above percentages represent the maximum amount that can be taken out of the amount invested or out of the proceeds of your investment in the Fund. In certain cases, the charges paid may be lower.	
Charges taken from the Fund in the past financial year	
Ongoing charges	1.04%
This amount is based on the charges incurred by the share class in the past financial year and may vary from year to year. The past financial year ended on 31.12.2021. Performance fees and portfolio transaction costs are excluded (except in the case of an entry/exit charge paid when buying or selling units in other funds).	

Charge taken from the Fund under specific condition	
Performance fee	7.5% of the Excess Return per Share above the High Watermark, paid yearly.

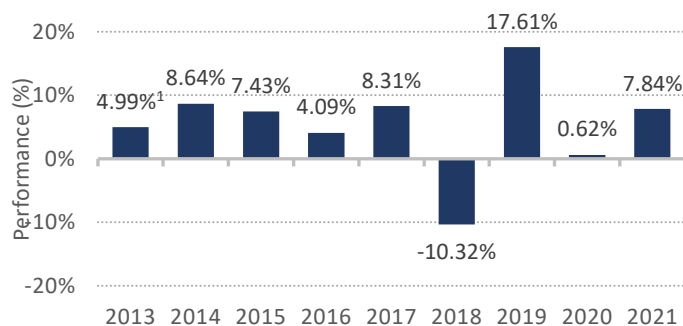
The Excess Return per Share is the positive performance of the net asset value (NAV) per Share, before deduction for any accrued performance fee, achieved by the Fund over the High Watermark and in excess of the Hurdle Rate.

The High Watermark is the highest NAV per Share issued in the history of the Fund on the last valuation day of any previous calendar year and stands currently at EUR 158.09.

The Hurdle Rate is the higher of (a) the 12 months Euro Interbank Offered Rate (EURIBOR) as last published by the European Money Markets Institute at the commencement of the relevant accounting period or (b) 0%.

The performance fee (if any) becomes payable at the end of every calendar year.

## PAST PERFORMANCE



<sup>1</sup> 18 Jul 2013 - 31 Dec 2013

Spinoza Capital SICAV – Spinoza Global Quant Value Fund Class A Shares

The Fund was launched on 18 July 2013 as a self-managed Maltese Professional Investor Fund (ISIN MT7000008538).

On 9 July 2020, the Fund was converted into a Luxembourg UCITS and the Management Company was appointed. Adjustments were made to the Fund's investment objective, policy and restrictions.

The graph shows the annual percentage changes in the net asset value per Share in EUR after deduction of all fees and charges except any entry/exit charges.

**Fund creation date:** 18 July 2013

**Share class launch date:** 18 July 2013

**Base currency:** EUR

Past performance is not a guide to future performance.

## PRACTICAL INFORMATION

**Depositary:** CACEIS Bank, Luxembourg Branch

**Management Company:** Crestbridge Management Company S.A.

**Central Administration:** CACEIS Bank, Luxembourg Branch

**Investment Manager:** Spinoza Capital GmbH, Germany

**Auditor:** KPMG, Luxembourg

**Legal status:** The Fund is a sub-fund of the Umbrella. The Fund's assets and liabilities as well as its legal liability are segregated by law from other sub-funds of the Umbrella.

**Documents:** This document is specific to the Fund and the Shares. The prospectus, annual and half-yearly financial reports refer to all sub-funds of the Umbrella. The prospectus contains an appendix specific to the Fund.

**Dealing and switching:** The Shares may be acquired or redeemed on any dealing day. Subject to the terms of the prospectus, investors may switch their investment to any other sub-fund of the Umbrella. Further information on how to buy, sell or switch Shares is contained in the prospectus.

**Remuneration Policy:** Details of the Management Company's remuneration policy are available on [www.crestbridge.com](http://www.crestbridge.com).

**Tax legislation:** The Fund is subject to Luxembourg tax laws. Depending on your country of residence, this might have an impact on how you are taxed on your investment. For further details, you should consult a tax advisor.

Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.

**Further information:** Copies of the prospectus, the latest annual and half-yearly financial reports as well as the latest net asset value per Share and other practical information about the Fund are available free of charge online at [www.spinozacapital.com](http://www.spinozacapital.com) or the Fund's registered office at 5, Allée Scheffer L-2520 Luxembourg. These documents are each available in English.

The Management Company may only be held liable on the basis of statements contained in this document that are misleading, inaccurate or inconsistent with the relevant sections of the Fund's prospectus.

The Management Company and the Fund are authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF).

This key investor information is accurate as at **18/02/2022**.