

# 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.



## Quadriga Investors - Igneo Fund

a subfund of Quadriga Investors (the Company)  
(ISIN: LU2008876117, share class: G - GBP)  
Management company: Quadriga Asset Managers SGICC, S.A. Management Company (Spain)

## Objectives and Investment Policy

### Objectives

The fund seeks to provide investors with a liquid absolute return strategy with a dual objective of capital preservation and upside participation to the long-term performance of precious metals sector.

### Investment policy

To this end, the fund will invest, for the purposes of its objective of upside participation to the long-term performance of precious metals sector, in a diversified basket of transferable securities, including exchange traded commodities ("ETCs") that reflect the movement price of gold, silver, platinum or palladium, but also equity and equity related securities of companies engaged in the production of, notably, gold. The fund will not invest directly in physical gold, silver, platinum or palladium bullion.

To this end, the fund will also invest, for the purposes of its objective of capital preservation, in price insurance instruments that seek to protect, partially or totally, the value of the long portfolio against lower prices. The most common price insurance instruments are long-put options that seek to protect, partially or totally, the long portfolio. The strategy can also achieve its desired exposure and objectives by investing directly via long call options, which also retain full participation to higher prices whilst protecting against lower prices. The fund is also able to grant covered calls against existing longs to take advantage of market conditions and reduce risk. The fund will never sell any naked call options.

In order to provide for sufficient risk spreading over the underlyings, the net exposure to gold ETCs will remain at all times below 35% of the fund's net assets. Net global exposure to ETCs on other eligible precious metals, namely silver, platinum, and palladium, will not exceed 20% of the fund's net assets. The rest of the fund long portfolio will be invested in diversified

mining equities, price insurance instruments and liquid assets including government bonds, cash, and cash equivalents.

The fund shall not invest in shares of other sub-funds, UCITS and/or other UCIs above 10% of the net assets of the fund.

As the fund may invest in instruments issued by entities located in multiple countries, including emerging countries, it may frequently have significant exposure to foreign currencies and investments. Movements in both non-USD denominated securities and non-USD denominated currencies can influence the fund's return. Currency hedging may be implemented using spot, OTC derivatives, including forward and options.

The fund is actively managed, but is not managed in reference to a benchmark index.

### Other information

This fund will not distribute dividends. Any income generated will be reinvested in the fund.

Investment in this fund is suitable for institutional investors and retail investors (using intermediaries in either of the following situations: (i) where the intermediary is not allowed to accept and retain inducements due to the application of MiFID or (ii) where the intermediary has agreed with its client that it is not allowed to accept and retain inducements) with a reasonable level of knowledge of the sector of gold and other precious metals, seeking a stable income with moderate level of volatility.

You can buy and sell shares on most working days in Luxembourg. Exceptions to this are more fully described in the fund Holiday Calendar available from the Administrator.

## Risk and reward profile



The above indicator shows the risk and reward characteristics of the fund, based on the fund's historical performance over the last 5 years. Where a 5-year performance history is not available, the history has been simulated on the basis of an appropriate benchmark index

The indicator above is based on historical data and thus may not be a reliable indication for the future.

The indicated risk category is not guaranteed and may change over time.

The indicator helps investors have a better understanding of the potential gains and losses of the fund. Even the lowest category does not mean a risk-free investment.

The fund is in this category because it uses alternative investment strategies with investment in a range of assets with different levels of risk and the fund's simulated and/or realised return has experienced high rises and falls historically.

### Important risks to which the fund is particularly sensitive

The fund has a long directional bias. The fund invests in highly liquid instruments which support the daily liquidity of the fund. The volatility of the portfolio will be managed via the hedges on long positions. UCITS requirements of diversification will be monitored and implemented via regular rebalancing. The average expected gross leverage (sum of all notional amounts) is expected to range between 100% and 300% of the net asset value of the fund. The highest leverage level should remain below 300% always.

The global risk exposure will be calculated by using the absolute VAR approach. The absolute VaR of the fund may not exceed 20% of the Net Asset Value of the fund using a confidence interval of 99% and a holding period of one month.

## Charges

The charges you pay are used to pay the running costs of the fund, which include the marketing and distributing costs. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge	None
Exit charge	None

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

### Charges taken from the fund over a year

Ongoing charges	0.38 %
-----------------	--------

### Charges taken from the fund under certain specific conditions

#### Performance fee

Maximum 20.00% of the increase of the fund price above the highest previous price in the current year.

Performance fee charged in the past financial year: 0.01%

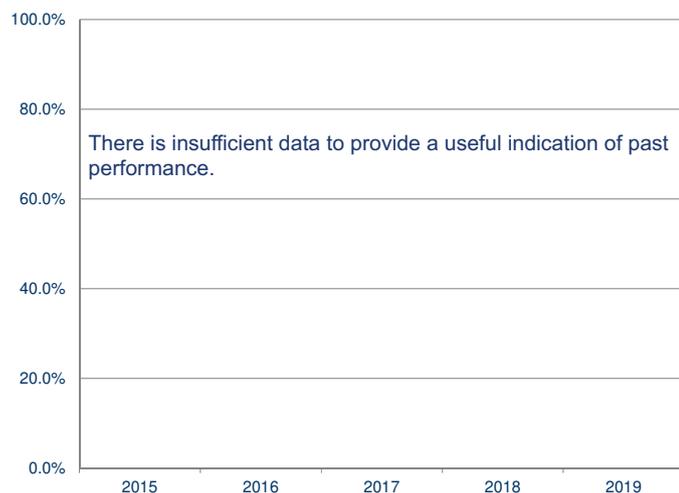
There are no entry and no exit charges.

The ongoing charges figure is based on expenses for the **year ending 2020**.

This figure may vary from year to year. It excludes portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information about charges, please see the prospectus which is available at [www.quadrifunds.es](http://www.quadrifunds.es)

## Past performance



■ Quadrifunds - Igneo Fund

The fund was created in **2018** and this share class was launched in **2020**.

## Practical information

**Depository:** Société Générale Bank & Trust.

**Company documents:** Further information on the fund or other share classes or sub-funds of the Company, including the prospectus, the most recent annual report and subsequent semi-annual reports of the Company, may be obtained from the administrator.

**Other practical information:** Prices of shares and other information can be obtained at [www.quadrifunds.es](http://www.quadrifunds.es)

**About tax:** The Company is subject to the tax legislation of Luxembourg, which may have an impact on your personal tax position. You are advised to seek professional advice on the tax treatment of any investment by you in the Company.

**Responsibility for information:** The Company 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.

**Switching:** Investors may switch between shares of the Company. Please see the prospectus or contact your financial advisor for details.

**Administrator:** Société Générale Bank & Trust. 28-32 place de la Gare. L-1616 Luxembourg.

**Remuneration Policy:** Details regarding the remuneration to the Management Company and 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 where such a committee exists, may be obtained free of charge during normal office hours at the registered office of the Company and is available on the following website <http://www.quadrifunds.com/pie/remuneration-policy/>