

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

Kathrein Sustainable Bond Select

ISIN:	AT0000A2HUX1 (Distribution units)
Class of units:	Retail Tranche
Management company & PRIIP manufacturer:	MASTERINVEST Kapitalanlage GmbH The Austrian Financial Market Authority (FMA) is responsible for the supervision of MASTERINVEST Kapitalanlage GmbH with regards to this Key Information Document. For more information, please contact www.masterinvest.at or T +43(0)1 533 76 68-100
Fund management:	Kathrein Capital Management GmbH
Marketing authorisation:	Austria, Germany
Date of creation / date of last revision:	26.08.2024
Validity date:	29.08.2024



What is this product?

Type

Legal form:	Investment fund (Mutual fund pursuant to InvFG 2011)
Fund currency:	EUR
Income type:	Distribution units Dividends are paid to holders of distributing unit certificates from 15.02. each year.
Issue / redemption of unit certificates:	Units can be surrendered to the fund at the depository bank at the applicable redemption price on Austrian banking days (except Good Friday and New Year's Eve). In exceptional circumstances, the management company may if necessary suspend redemption.
Maturity / Termination date:	The fund has no maturity and was launched for an indefinite period.
Termination:	The management company may terminate the management in compliance with legal provisions. For more information, please refer to the Prospectus.
Custodian bank/Depository:	Hypo Vorarlberg Bank AG

Objectives

- The fund pursues an active investment fund approach without reference to a benchmark and promotes ecological/social characteristics according to Article 8 of Regulation (EU) No. 2019/2088 ("Sustainable Finance Disclosure Regulation"). When selecting assets, social and environmental exclusion and quality criteria are predominantly applied.
- The minimum share of investments in ecologically sustainable economic activities within the meaning of the Taxonomy Regulation is 0%.
- The objective of the investment policy is to generate an increase in value over a longer term while accepting medium fluctuations in value.
- The fund is a bond fund which invests at least 51 % of its assets in debt securities. The fund invests at least 50 % of its assets in investment-grade debt securities. The fund invests no more than 15 % of its assets in debt securities not rated by a recognized rating agency. Investments in high-yield corporate bonds are likewise capped at 15 % of the funds assets. The fund does not invest more than 10 % of its assets in government bonds. The fund caps its forex risk at 25 % of its assets and allocates forex inventory hedged against the euro to the euro inventory. The fund can also invest up to 10 % of its assets via investment funds. Likewise, up to 49 % of the fund's assets may be invested in money market instruments issued by companies, governments or other agencies, as well as sight deposits and callable deposits.
- Derivatives may be acquired for investment and hedging purposes to generate an additional return; however, the market risk potential is capped at 200 %.
- No minimum quota is held in equity investments within the meaning of the German Investment Tax Act (InvStG).

Intended retail investor

The investment fund is aimed at private clients with sufficient knowledge and/or experience of this financial product and the capital markets and at investors who have an investment horizon at least equal to the recommended holding period. The investor can accept correspondingly high fluctuations in value and financial losses.

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

Risk Indicator

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 investment fund is not able to pay you.

When classifying the fund in a risk category, it is possible that not all risks are taken into account. A detailed description of all possible risks, such as liquidity, default, operational or derivative risk, can be found in the prospectus.



recommended holding period: The risk indicator assumes you keep the product for 5 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

- We have classified this product as 2 out of 7, which is a low risk class.
- This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the investment fund's capacity to pay you. The risk rating may also change over time.

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

If the investment fund is not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

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 taxation of income or capital gains from the fund depends on the tax situation of the investor and/or the place where the capital is invested. If there are any open questions, professional advice should be sought.

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 investment fund over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: 5 Jahre example investment: 10.000 EUR Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	Average return each year	-31,38 %	-7,33 %
	What you might get back after costs	6.861,74 EUR	6.836,14 EUR
Unfavourable	Average return each year	-21,27 %	-4,69 %
	What you might get back after costs	7.872,78 EUR	7.865,77 EUR
Moderate	Average return each year	-2,07 %	-1,17 %
	What you might get back after costs	9.792,98 EUR	9.430,31 EUR
Favourable	Average return each year	8,10 %	3,26 %
	What you might get back after costs	10.810,34 EUR	11.741,42 EUR

- The stress scenario shows what you might get back in extreme market circumstances.
- The unfavourable scenario occurred for an investment between 10.2017 and 10.2022
- The moderate scenario occurred for an investment between 02.2017 and 02.2022
- The favourable scenario occurred for an investment between 07.2014 and 07.2019

What happens if MASTERINVEST Kapitalanlage GmbH is unable to pay out?

The investment fund represents a special asset that is separate from the assets of MASTERINVEST Kapitalanlage GmbH. There is therefore no default risk with regard to MASTERINVEST Kapitalanlage GmbH (e.g. if she becomes insolvent). The unit holders are unit owners of the assets of the investment fund. The investment fund is not subject to any legal or other deposit protection. The fund's assets are kept in custody by its depository, Hypo Vorarlberg Bank AG. In the event of the insolvency of the asset manager, the assets of the fund kept in custody by the depository will not be affected. Nevertheless, the fund may suffer a financial loss in the event of the insolvency of the depository or someone acting on its behalf. However, this risk is mitigated to some extent by the fact that the depository is required by law and regulation to segregate its own assets from those of the fund. The depository will also be liable to the fund and the investors for any loss arising from, among other things, its negligence, fraud or wilful default (subject to certain limitations).

What are the costs?

The person advising on or selling you this fund 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 fund and how well the fund 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 fund performs as shown in the moderate scenario.
- EUR 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	418,36 EUR	917,60 EUR
Annual cost impact (*)	4,18 %	1,77 %

(*) 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 0,73 % before costs and -1,17 % after costs.

Composition of Costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year.
Entry costs	The entry fees are the issuing premium. This is the most you will be charged (3,00 %). The person selling you the fund will inform you of the actual charge.	291,26 EUR
Exit costs	We do not charge exit costs for this fund.	0,00 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1,11 % of the value of your investment per year. This is an estimate of costs as there has been a material change in fee rates and/or sub-fund costs in the current financial year.	107,70 EUR
Transaction costs	0,20 % 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 fund. The actual amount will vary depending on how much we buy and sell.	19,40 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this fund.	0,00 EUR

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

Recommended holding period: 5 years

An exit from the fund is possible at any time, taking into account the above mentioned redemption modalities. However, an early exit / sale may affect the expected risk and return profile.

The recommended holding period is chosen in such a way that the probability of nominal losses over this investment horizon for the investor (unit holder) is low. However, losses cannot be excluded.

How can I complain?

If you have any questions or complaints, please first contact your investment advisor at your custodian bank. Alternatively, you can address complaints in writing to MASTERINVEST Kapitalanlage GmbH, Landstraßer Hauptstraße 1 / Top 27, 1030 Vienna, or to office@masterinvest.at, or use the contact form at www.masterinvest.at.

Other relevant information

Past performance

No data available as the fund was only established on 21.08.2020.

Other practical information

The prospectus, including the fund's terms and conditions, the key information document, the annual and semi-annual reports and other information, are available free of charge at any time in German and, in the case of foreign admissions in non-German-speaking countries, in English or the local language from the management company and from any paying and distribution agent, as well as on the internet at www.masterinvest.at/Publikumsfonds-Fondsselektor.

The prospectus contains further information on this fund, as well as on other paying and distribution agents.

Details on the current remuneration policy (calculation, persons responsible for allocation, composition of the remuneration committee, if applicable) are available at www.masterinvest.at/Rechtliche-Hinweise and will be provided in paper form free of charge on request.

The issue and redemption prices, as well as additional information, are published on the Internet at www.masterinvest.at/Publikumsfonds-Fondsselektor.

The monthly performance scenarios can be found at: <https://www.masterinvest.at/index.php?mp=50000657#prij>

MASTERINVEST Kapitalanlage GmbH may be held liable solely on the basis of a statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus.

The information contained in this key information document does not constitute a recommendation to buy or sell the fund and is not a substitute for individual advice from your bank or advisor.