

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

GS&P Fonds - Schwellenländer I (Currency: EUR)

ISIN: LU0273373760

a share class of GS&P Fonds - Schwellenländer which is a sub-fund of GS&P Fonds.
Management Company and Manufacturer of the Key Information Document: GS&P Kapitalanlagegesellschaft S.A.

Website: www.gsp-kag.com

Call +352 2663851 for more information.

The Commission de Surveillance du Secteur Financier is responsible for the supervision of GS&P Kapitalanlagegesellschaft S.A. in relation to this Key Information Document.

This PRIIP is authorised in Luxembourg.

GS&P Kapitalanlagegesellschaft S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

Date of production of the Key Information Document: 19/02/2025

What is this product?

Type

The product is a share class of the sub-fund GS&P Fonds - Schwellenländer, which is part of GS&P Fonds (the "umbrella fund"), a Luxembourg investment fund (fonds commun de placement - FCP) of the umbrella type governed by Part I of the Luxembourg Law of 17 December 2010, as amended (Law of 2010), and thus qualifies as a UCITS. The assets and liabilities of all sub-funds are segregated by law.

Term

The sub-fund has no maturity date. Notwithstanding this provision, the sub-fund may be dissolved at any time by the management company.

Objectives

Investment objective

The objective of the GS&P Fonds – Schwellenländer investment policy is to achieve reasonable performance while taking into consideration the investment risk. To achieve this objective, the sub-fund invests primarily in equities from developing and emerging countries. The sub-fund is actively managed. The composition of the portfolio is determined by the fund manager solely in accordance with the criteria laid down in the investment objectives / the investment policy, is regularly reviewed and, if necessary, adjusted. The sub-fund is not managed using an index as a benchmark.

Investment policy

The sub-fund is an equity fund. In compliance with the "Fiscal investment restrictions", more than 50% of the net sub-fund assets shall be invested in equity investments on an ongoing basis in accordance with Article 4 of the management regulations. In principle, the sub-fund may invest in equities, bonds, money market instruments, certificates, other structured products (e.g. reverse convertible bonds, warrant-linked bonds, convertible bonds), target funds and fixed-term deposits, depending on the market situation and the assessment of the fund management. Such certificates may be based on legally permissible underlying assets such as, e.g. equities, bonds, shares in

investment funds, financial indices and foreign exchange. The management company may make direct equity investments in the targeted countries as well as through ADRs (American Depositary Receipts) or GDRs (General Depositary Receipts). Investments in other funds must not exceed 10% of the sub-fund's assets. The sub-fund may use financial instruments whose value depends on future prices of other assets ("derivatives") in order to hedge or increase its assets.

This sub-fund is a financial product that does not take into account environmental and social characteristics or does not have the objective of a sustainable investment as defined in Article 8 or Article 9 of Regulation (EU) 2019/2088. The sub-fund qualifies according to Article 6(1) of Regulation (EU) 2019/2088 on sustainability-related disclosure requirements in the financial services sector.

Dividend policy

Income generated by this product is distributed to investors.

Subscription and redemption

Investors may, in principle, redeem their shares on any banking day in Luxembourg, with the exception of 24 and 31 December. The redemption of shares may, in due consideration of investors' interests, be suspended if this proves necessary in exceptional circumstances.

Intended retail investor

The fund is aimed at all types of investors who pursue the goal of asset accumulation or asset optimisation and wish to invest in the long term. They should be able to bear losses up to the amount of the capital invested.

Depository

The depository of the fund is DZ PRIVATBANK S.A., société anonyme, with its registered office at L-1445 Strassen, Luxembourg, 4, rue Thomas Edison.

Further information

For the full criteria, please refer to the sales prospectus.

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

Risk indicator

Lower risk

Higher risk



1	2	3	4	5	6	7
---	---	---	---	---	---	---



The risk indicator is based on the assumption that you will hold the product for 5 years.

If you cash in the investment early, the actual risk may differ significantly 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 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Please be aware of currency risk if your reference currency differs from the currency of the product. You may receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Other risks not included in the risk indicator may be materially relevant:

- Liquidity risk
- Operational risk

Please see the prospectus for further information.

This product does not include protection against future market developments, so you could lose all or part of the capital invested.

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.

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 illustrate the worst, average and best performance of the product over the last ten years. The markets could develop in an entirely different way in the future.

Recommended holding period:		5 years	
Example Investment:		10,000 EUR	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	2,920 EUR	3,410 EUR
	Average return each year	-70.80%	-19.36%
Unfavourable	What you might get back after costs	7,020 EUR	7,540 EUR
	Average return each year	-29.80%	-5.49%
Moderate	What you might get back after costs	9,960 EUR	9,690 EUR
	Average return each year	-0.40%	-0.63%
Favourable	What you might get back after costs	12,450 EUR	12,770 EUR
	Average return each year	24.50%	5.01%

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

Unfavourable scenario: This scenario occurred with an investment between October 2017 and October 2022.

Moderate scenario: This scenario occurred with an investment between October 2018 and October 2023.

Favourable scenario: This scenario occurred with an investment between January 2016 and January 2021.

What happens if GS&P Kapitalanlagegesellschaft S.A. is unable to pay out?

The default of GS&P Kapitalanlagegesellschaft S.A. has no direct impact on your payout, as the statutory regulation provides that in the event of the insolvency of GS&P Kapitalanlagegesellschaft S.A., the special assets do not become part of the insolvency estate, but are maintained independently.

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.

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 product and how well the product performs, if applicable. The amounts shown here are illustrations based on an 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.
- 10,000 EUR will be invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	544 EUR	1,620 EUR
Annual cost impact (*)	5.4%	3.1% 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 2.5 % before costs and -0.6 % 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	The entry costs amount to 3.00% (front-end load), which corresponds to a deduction of 2.91% of your investment amount. This is the maximum amount that can be withheld from your investment. The financial advisor will inform you about the actual value.	Up to 291 EUR
Exit costs	We do not charge an exit fee.	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.44% of the value of your investment per year. This is an estimate based on actual costs over the last year.	244 EUR
Transaction costs	0.09% of the value of your investment per year. This is an estimate of the costs incurred when we buy or sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	9 EUR
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	There is no performance fee for this product	0 EUR

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

Due to the risk and return profile, we recommend a holding period of at least 5 years for this product.

You can, however, return the product in compliance with the return modalities stated in the sales prospectus. Early redemption can have a significant impact on the risk and return profile. The redemption may be temporarily suspended if there are circumstances which require a suspension and this is justified taking into account the interests of the investors.

How can I complain?

In case of complaints, you may write to GS&P Kapitalanlagegesellschaft S.A. at 7, Op Flohr, L - 6726 Grevenmacher, Luxembourg or by e-mail to info@gsp-kag.com. Further information can also be found on the following website: www.gsp-kag.com. Complaints about the person advising on or selling the product may be addressed directly to that person.

Other relevant information

Further information on the sub-fund, the currently valid sales prospectus together with the appendix and management regulations as well as the latest annual and semi-annual reports, each in German, can be obtained free of charge during normal business hours from the management company, the depositary as well as the distributor(s) and the paying agent(s).

Further practical information as well as the current unit prices can be obtained at any time from the homepage of the management company as well as free of charge from the above-mentioned offices. Furthermore, details of the current remuneration policy, including a description of how remuneration and other benefits are calculated and the identity of the persons responsible for allocating remuneration and other benefits, including the composition of the remuneration committee, if any, can be obtained from the Management Company's homepage as well as from the above-mentioned offices free of charge in hard copy. The Management Company's homepage is www.gsp-kag.com.

Tax regulations in the sub-fund's home member country may affect your personal tax position. Please consult your tax advisor regarding the tax implications of investing in the sub-fund.

This material information describes one share class of the sub-fund. The sub-fund is in turn part of an umbrella fund. The prospectus and reports may contain information about all share classes of the entire fund named at the beginning of the document. The assets and liabilities of all sub-funds are legally separate from each other.

In principle, it is possible to exchange the units of the sub-fund or unit class for those of another sub-fund or unit class. Details on any exchange possibilities and the associated costs can be found in the sales prospectus.

The management company can only be held liable on the basis of a statement contained in this document that is misleading, incorrect or inconsistent with the relevant parts of the sales prospectus.

Because this share class has been newly launched, no useful information about previous performance can be made available. The calculations of the previous performance scenarios can be found free of charge at: https://www.ipconcept.com/ipc/en/funds_overview.html.

Swiss investors can obtain copies of the prospectus (incl. management regulations or articles of association), the key information document as well as the annual and semi-annual reports free of charge from the representative in Switzerland, IPConcept (Schweiz) AG, Bellerivestrasse 36, CH-8008 Zurich. The paying agent in Switzerland is DZ PRIVATBANK (Schweiz) AG, Bellerivestrasse 36, CH-8008 Zurich.