

Key Information Document (KID)

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

Satispay Balanced Fund

a compartment of Satispay Funds SICAV

PRIIP manufacturer (Packaged Retail Investment and Insurance-based Product): Fondaco Lux S.A.

Class I CAP EUR Capitalization ISIN : LU3106711008

Address : 146, Boulevard de la Pétrusse, L-2330 Grand-Duchy of Luxembourg - Website : <https://fondacogroup.it/lux/>.

Please call : +352 28 13 56 00 for more information.

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Fondaco Lux S.A.

Fondaco Lux S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

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Production date of the Key Information Document (KID) : 23.12.2025

Warning: You are about to purchase a Product that is not simple and may be difficult to understand.

What is this Product ?

Type

The Product is a sub-fund of Satispay Funds SICAV, an investment company organized under the laws of the Grand-Duchy of Luxembourg as a société d'investissement à capital variable and qualifies as an Undertaking for Collective Investments in Transferable Securities, UCITS.

Term

The lifespan of this Product is not limited.

Objectives

The investment objective of the Product is to obtain an attractive risk-adjusted rate of return on the medium/long term (3-5 years' time horizon) from the construction of a diversified and balanced portfolio actively managed with exposure to global equities, government bonds and corporate bonds.

The Product is not tied to a benchmark.

The Product is a balanced fund that invests mainly in UCITS, other UCIs and/or ETFs which themselves invest in equities and in corporate or government bonds, regardless of credit rating. The allocation between equities and fixed income is actively managed and may vary over time. The Product may be indirectly exposed to emerging markets (up to 10% of net assets).

It may invest up to 20% in money market instruments and hold ancillary liquid assets. In exceptional market conditions, up to 100% may be held in cash and equivalents on a temporary basis.

Derivatives may be used for hedging and efficient portfolio management.

The Product may have an indirect exposure (below 10%) to high yield securities, CoCos, distressed debt, defaulted securities and ABS/MBS, but does not invest in these instruments directly.

The Product does not have sustainable investment as its main objective nor does it actively promote environmental or social characteristics.

It will however seek to maximise its return in a manner consistent with the principles of environmental, social and governance "ESG" focused investing. The investments underlying the Product do not take into account the EU criteria for environmentally sustainable economic activities established by the SFDR.

At the time of drawing up the Prospectus, the Product falls within the scope of article 6 of the SFDR, and the likely impacts of sustainability risks on the returns of the Product are considered as being moderate.

Recommended holding period of 3 minimum years.

The reference currency of the Product is the EUR.

Income allocation : capitalization

Intended retail investor

This Product is suitable for retail investors who are able to accept losses in the medium term. This Product may not be suitable for investors who plan to withdraw their money within 3 years. The Product is designed to be used only as one of several components in a diversified investment portfolio. Investors should carefully consider the proportion of their portfolio invested in this Product.

Practical information

Depositary: CACEIS Bank, Luxembourg Branch

Redemption requests must be submitted before 4:00 p.m. (Luxembourg time) on the Banking Day preceding the relevant Valuation Day. Shares are redeemed at the Net Asset Value calculated on the next Valuation Day, possibly reduced by applicable fees. Payment is made within five Banking Days after valuation.

More detailed information on Satispay Fund SICAV, the available sub-funds and share classes, such as the Prospectus and the annual and semi-annual reports, may be obtained free of charge, in English, from the registered office of Fondaco Lux S.A., 146, Boulevard de la Pétrusse, L-2330 Grand-Duchy of Luxembourg.

The latest published prices of the class, the information regarding the net asset value, the calculations of the monthly performance scenarios and the past performances of the Product are available on the website <https://www.fundsquare.net/homepage>.

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

Risk Indicator

1	2	3	4	5	6	7
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Lower risk

Higher risk



The summary risk indicator assumes you keep the Product until maturity end of the recommended holding period (3 years).

The actual risk can vary significantly if you cash in at an early stage 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 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

In addition, you will be exposed to the following risks (not captured in the synthetic risk indicator), namely:

Interest rate risk: By definition, interest rate risk corresponds to the possibility for an investment fund to be negatively impacted by a change in interest rates. The interest rate risk can thus manifest itself through a reduction in financial income in the event of a fall in interest rates and/or an increase in financial expenses in the event of a rise in interest rates. An increase in interest rates may cause the value of fixed-income securities held by the Product to decline.

Derivative for hedging purpose: The use of derivatives for hedging in a rising market may restrict potential gains.

Liquidity risk: Liquidity risk exists when particular investments are difficult to purchase or sell. This can reduce the Product's returns because the Product may be unable to transact at advantageous times or prices. This can be the result of shocks of unprecedented intensity and severity such as but not limited to pandemics and natural disasters.

Risk linked to the use of derivative instruments: The Product uses derivative instruments, which means financial instruments whose value depends on those of an underlying asset. Therefore, fluctuations in the price of an underlying asset, even if minor, could lead to significant variations in the price of the corresponding derivative instrument. With the use of over-the-counter derivatives, there is a risk that the counterparty to the transactions will wholly or partially fail to honour its contractual obligations. This may result in a financial loss to the Product.

Liquidity risk: A Product which invest in other collective investment schemes will not have an active role in the day-to-day management of the collective investment schemes in which it invests. Moreover, a Product will generally not have the opportunity to evaluate the specific investments made by any underlying collective investment schemes before they are made. Accordingly, the returns of a Product will primarily depend on the performance of these unrelated underlying fund managers and could be substantially adversely affected by the favorable performance.

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

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 presented represent examples using the best and worst performances, as well as the average performance of the Product and/or the appropriate benchmark indicator over the 10 last years.

Markets could develop very differently in the future.

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

Investment EUR 10,000

The recommended holding period is 3 years.		If you exit after 1 year	If you exit after 3 years (recommended holding period)
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	EUR 4,880	EUR 5,500
	Average return each year	-51.20%	-18.07%
Unfavourable	What you might get back after costs	EUR 8,780	EUR 10,270
	Average return each year	-12.20%	0.89%
Moderate	What you might get back after costs	EUR 10,690	EUR 12,250
	Average return each year	6.90%	7.00%
Favourable	What you might get back after costs	EUR 12,740	EUR 14,940
	Average return each year	27.40%	14.32%

This table shows the money you could get back over the recommended holding period of 3 years, under the different scenarios, assuming you invest EUR 10,000.

Unfavourable scenario : this scenario occurred for an investment between 03/2017 and 03/2020.

Moderate scenario : this scenario occurred for an investment between 01/2017 and 01/2020.

Favourable scenario : this scenario occurred for an investment between 12/2018 and 12/2021.

What happens if Fondaco Lux S.A. is unable to pay out ?

The Product's ability to pay out would not be affected by the insolvency of the manufacturer. You may however face a financial loss should the Depositary default on its obligations. Such default risk is limited as the Depositary is required by law and regulation to segregate its own assets from the assets of the Product. There is no compensation or guarantee scheme in place which may offset, all or any of, these potential losses.

What are the costs ?

The person advising on or selling 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 over time.

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. 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 Product performs as shown in the moderate scenario;
- EUR 10,000 is invested.

Investment EUR 10,000	If you exit after 1 year	If you exit after 3 years (recommended holding period)
Total costs	EUR 99	EUR 367
Annual cost impact (*)	1.0%	1.1% 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 8.06% before costs and 7.00% after costs.

We may share costs with the person selling the Product to you in order to cover the services they provide to you. If so, this person will inform you of the amount.

Composition of Costs

Investment EUR 10,000 and annual cost impact if you exit after 1 year

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	EUR 0
Exit costs	We do not charge an exit fee for this Product (but the person selling the Product may do).	EUR 0
Ongoing costs (taken each year)		
Management fees and other administrative or operating costs	0.93% of the value of your investment per year. This is an estimate of expected costs.	EUR 93
Transaction costs	0.06% 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.	EUR 6
Incidental costs taken under specific conditions		
Performance fees and carried interest	No performance fee applies to this Product.	EUR 0

This table shows the impact the different costs have on the investment return you might get back at the end of the recommended holding period and the meaning of the different cost categories.

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

Recommended holding period : 3 years

This duration is based on an assessment of the risk and performance characteristics and costs of the Product. This Product is designed for medium term investments; you should be prepared to hold your investment for at least 3 years. You can get a refund of your investment at any time or keep it for longer. Each Shareholder of the Product may at any time request the Product to redeem on any Valuation Day all or any of the Shares or Classes of Shares held by such Shareholder in any of the Product.

Shareholders desiring to have all or any of their Shares redeemed should apply in writing to the registered office of the Product.

The Management Company, or, when appointed, the distributor(s) and its agents shall transmit redemption requests to the Product on behalf of the Shareholders.

Redemption requests must be submitted before 4:00 p.m. (Luxembourg time) on the Banking Day preceding the relevant Valuation Day. Shares are redeemed at the Net Asset Value calculated on the next Valuation Day, possibly reduced by applicable fees. Payment is made within five Banking Days after valuation.

How can I complain ?

In case of complaints relating to the Company, the KID (key information document) or the conduct of the issuer, you can consult the "Contacts" section of the website <https://fondacogroup.it/lux/> or you can submit your complaint in one of the following ways:

- (a) you can contact our customer service team by email: compliance@fondacolux.com
- (b) you can write to the attention of the Complaints Manager at Fondaco Lux S.A. 146, Boulevard de la Pétrusse, L-2330, Grand Duchy of Luxembourg

Phone number +352 28 13 56 00.

Other relevant information

Performance scenarios : You can find previous performance scenarios updated on a monthly basis at <https://www.fundsquare.net/homepage>. There is insufficient data to provide a useful indication of past performance to investors.

Depending on your tax system, any capital gains and income related to the holding of shares in the Product may be subject to taxation. We advise you to inquire about this with the marketer of the Product or your tax advisor.

Other Product information documents are available in English and free of charge on request from the registered office of Fondaco Lux S.A at: 146, Boulevard de la Pétrusse, L-2330 Grand-Duchy of Luxembourg.

This key information document (KID) is updated at least annually.