

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

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| Name | Ambienta X ICAV - Ambienta X Alpha Fund Class PD (EUR) |
| PRIP Manufacturer | Ambienta SGR SpA |
| ISIN | IE000NTV5RM2 |
| Website | https://ambientasgr.com/ |
| Contacting the manufacturer | Email: info@ambientasgr.com , Tel: +39 02 7217 461 |
| Competent authority | Central Bank of Ireland is responsible for supervising Ambienta SGR SpA in relation to this Key Information Document |
| Management Company | Ambienta SGR SpA is authorized in Italy, and regulated by Banca d'Italia |
| KID Production Date | 2024-04-02 |

What is this product?

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| Type | Ambienta X ICAV is a Open-ended Investment Company (OEIC) composed of several separate sub-funds organized under the laws of the Ireland |
| Term | The Fund has no minimum fixed term. Termination of the Fund is only possible in those cases expressly provided for in the Prospectus or Supplement of the Fund. |
| Objectives | The investment objective of the Fund is to generate attractive risk-adjusted absolute returns by investing primarily in environmentally sustainable ("ES") investments. It is intended that the Fund will seek to achieve its investment objective by investing primarily (but not exclusively) in equities and equity-related or linked securities of companies worldwide which are exposed to environmental trends and are considered sustainable investments. ES investments are those investments which contribute to an environmental sustainable objective, provided that such investments do not significantly harm any of those objectives and that investee companies follow good governance practices. As a result, the Manager seeks to invest in the securities of companies or issuers exposed to ES trends which have a commercial purpose of solving environmental problems. |
| Depository | Northern Trust Fiduciary Services (Ireland) Ltd |
| Additional Information | Further information such as fund prospectus, latest annual report and latest NAV can be obtained free of charge at https://ambientasgr.com/ |

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| Intended retail investor | <p>The product is intended to be offered to retail investors who fulfil all of the criteria below:</p> <ol style="list-style-type: none">1. they have the ability to make an informed investment decision through sufficient knowledge and understanding of the product and its specific risks and rewards, either independently or through professional advice, and they may have experience of investing in and/or holding a number of similar products providing a similar market exposure;2. they seek capital growth, expect the movement in the underlying to perform in a way that generates a favourable return and have an investment horizon of the recommended holding period specified below;3. they accept the risk that the issuer could fail to pay or perform its obligations under the product and they are able to bear a total loss of their investment;4. they are willing to accept a level of risk to achieve potential returns that is consistent with the summary risk indicator shown below. |
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What are the risks and what could I get in return?

Summary Risk Indicator



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.

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 classification takes into consideration two elements: 1) the market risk - that rates the potential losses from future performance at a medium low level; and 2) the credit risk which estimates that poor market conditions are very unlikely to impact our capacity to pay you. This product does not include any protection from future market performance so you could lose some or all of your investment. **Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

Performance Scenarios

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 product over the last 10 years. The scenarios shown are illustrations based on results from the past and on certain assumptions.

| Recommended holding period: | | 5 years | |
|------------------------------|---|--------------------------|---------------------------|
| Example Investment: | | EUR 10,000 | |
| 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 scenario | What you might get back after costs | 5,680 EUR | 4,710 EUR |
| | Average annual return | -43.16% | -13.97% |
| Unfavourable scenario | What you might get back after costs | 8,430 EUR | 7,560 EUR |
| | Average annual return | -15.74% | -5.43% |
| Moderate scenario | What you might get back after costs | 10,020 EUR | 10,390 EUR |
| | Average annual return | 0.21% | 0.77% |
| Favourable scenario | What you might get back after costs | 11,000 EUR | 11,710 EUR |
| | Average annual return | 10.02% | 3.22% |

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. Due to market risk exposure, you can lose some or all of the amount invested during the recommended holding period of 5 years.

- **Stress scenario:** shows what you might get back in extreme market circumstances.
- **Unfavourable scenario:** This type of scenario occurred for an investment between December 2021 and December 2023
- **Moderate scenario:** This type of scenario occurred for an investment between February 2017 and February 2022
- **Favourable scenario:** This type of scenario occurred for an investment between November 2016 and November 2021

What happens if Ambienta SGR SpA is unable to pay out?

You are exposed to the risk that the issuer might be unable to meet its obligations in connection with the product for instance in the event of bankruptcy or an official directive for resolution action. This may materially adversely affect the value of the product and could lead to you losing some or all of your investment in the product. The product is not a deposit and as such is not covered by any deposit protection scheme.

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 does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed: in 2025 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.

| Investment EUR 10,000 | | |
|------------------------------|--------------------------|---------------------------|
| Scenarios | If you exit after 1 year | If you exit after 5 years |
| Total costs | 198 EUR | 1,070 EUR |
| Annual cost impact(*) | 1.98 % | 2 % |

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at maturity your average return per year is projected to be 2.77% before costs and 0.77% after costs.

Composition of costs

| One-off costs upon entry or exit | | If you exit after 1 year |
|--|---|--------------------------|
| Entry cost | 0.0% of the amount you pay in when entering this investment | 0 EUR |
| Exit cost | 0.0% of your investment before it is paid out to you | 0 EUR |
| Ongoing costs [taken each year] | | |
| Management fees and other administrative or operating costs | 2.45% of the value of your investment per year. This is an estimate based on actual costs over the last year. | 245 EUR |
| Transaction costs | 0.48% 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 product. The actual amount will vary depending on how much we buy and sell. | 48 EUR |
| Incidental costs taken under specific conditions | | |
| Performance fees | The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years. | 0 EUR |

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

Recommended holding period: 5 years

The product aims to provide you with the return described under "What is this product?" above. However, this only applies if the product is held to maturity. It is therefore recommended that the product is held until date.

The product does not guarantee the possibility to disinvest other than by selling the product either (1) through the exchange (if the product is exchange traded) or (2) off-exchange, where an offer for such product exists. No fees or penalties will be charged by the issuer for any such transaction, however an execution fee might be chargeable by your broker if applicable. By selling the product before its maturity, you may receive back less than you would have received if you had kept the product until maturity

How can I complain?

In the event you should wish to complain at any time about this product, or the service you have received, please contact info@ambientasgr.com

Other relevant information

Additional information in relation to the product, in particular, information about the products performance over the past 0 years is available under <https://iquant.space/>. Previous performance scenario calculations may be found at <https://iquant.space/>.