

# 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

### MEDICAL BioHealth EUR

A sub-fund of „MEDICAL“

Hauck & Aufhäuser Fund Services S.A.

Hauck & Aufhäuser Fund Services S.A. is part of the Hauck Aufhäuser Lampe Group.

LU0119891520

<https://www.hal-privatbank.com>

For further information, please call +352 451314 500.

The Commission de Surveillance du Secteur Financier (CSSF) is supervising Hauck & Aufhäuser Fund Services S.A. in respect of this Key Information Document.

This PRIIP is authorised in Luxemburg.

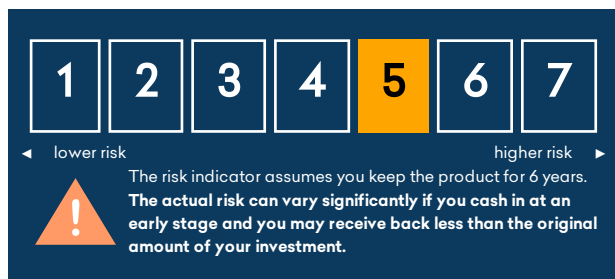
15/03/2024

## What is this product?

<b>Type</b>	<p>FCP Teil I Gesetz von 2010</p> <p>The Fund is a sub-fund of an umbrella structure consisting of one or more sub-funds within the meaning of Article 181 of the Law of 17 December 2010. The periodic reports are prepared for the umbrella structure. These documents are available as set out under "Other relevant information". Each sub-fund is considered a separate fund in relation to the unitholders. The rights and obligations of the unitholders of a sub-fund are separate from those of the unitholders of the other sub-funds. In relation to third parties, the assets of a sub-fund are only liable for liabilities and payment obligations relating to that sub-fund. In principle, unitholders have the right to convert the units held into units of another sub-fund. Supplementary information can be found in the respective valid sales prospectus.</p> <p>It is a sub-fund of an umbrella structure consisting of one or more sub-funds. The periodic reports are prepared for the umbrella structure. These documents are available as set out under "Other relevant information". Each sub-fund is regarded as a separate fund in the relationship between the unitholders. The rights and obligations of the unitholders of one subfund are separate from those of the unitholders of the other subfunds. In relation to third parties, the assets of a subfund are only liable for liabilities and payment obligations relating to that subfund. In principle, unitholders have the right to convert the units held into units of another subfund. Supplementary information can be found in the respective valid sales prospectus.</p>
<b>Term</b>	<p>The Fund was established for an indefinite period. However, it may be wound up at any time if it is no longer possible to manage the Fund efficiently or if a change in the economic and/or political environment makes it necessary to wind it up.</p>
<b>Objectives</b>	<p>The objective of the investment policy of MEDICAL BioHealth is to increase the value of the investment funds contributed by the unitholders. In order to achieve this investment objective, the sub-fund's assets will be invested according to the principle of risk diversification. This subfund sees itself as a strategic investor that selects its investments primarily with a view to the long term. In accordance with the principle of risk diversification, the sub-fund invests worldwide in equities, equity-related securities and participation certificates as well as fixed- and floating-rate securities, convertible bonds and bonds with warrants, zero bonds and certificates with financial indices, equities, interest rates and foreign currencies as underlying assets, as well as certificates on other permitted underlyings. Up to 100% of the subfund's net assets, but always at least two-thirds, are invested in equities and bonds of companies operating in the biotechnology, medical technology, healthcare and pharmaceutical sectors. The sub-fund will invest at least 60% in equities as part of its investment policy. Fixed and floating rate securities, convertible bonds and bonds with warrants, as well as zero bonds must be denominated in currencies of OECD member states. The sub-fund will invest at least 51% of the net sub-fund assets in equity investments as part of its investment policy. Up to 10% of the sub-fund's net assets may be invested in units of investment funds. The sub-fund is therefore eligible for target funds. The sub-fund may use derivative transactions to reduce potential losses or to achieve higher capital appreciation. The investor's investment horizon should be long-term. Income may be paid out to you. In principle, you may request the management company to redeem the units on each valuation day. However, we may suspend redemption if exceptional circumstances make this appear necessary, taking into account the interests of the investor. The fees for the purchase and sale of securities are borne by the fund. They are in addition to the percentages listed under "Expenses" and may reduce the fund's return. This fund is an actively managed fund that does not follow a benchmark. The fund may hold ancillary liquid assets up to 20 %.</p>
<b>Target retail investor group</b>	<p>The UCITS is intended for private clients, professional clients and eligible counterparties that pursue the objective of asset accumulation/optimisation. This UCITS is a product for investors with general knowledge of and/or experience with financial products. Prospective investors may incur financial losses and do not value capital protection.</p>
<b>Further information</b>	<p>The fund's depository is Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg. The prospectus and the current annual and semi-annual reports, the current unit prices and further information on the fund can be found free of charge in German or English at <a href="http://www.hal-privatbank.com">www.hal-privatbank.com</a>.</p>

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

### Risk Indicator



The global 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 repay you.

We have classified this product in risk class 5 on a scale of 1 to 7, where 5 corresponds to medium-high risk class.

The risk of potential losses from future performance is classified as medium-high. In adverse market conditions, it is likely that the ability of the Hauck & Aufhäuser Fund Services S.A. to pay you will be affected.

**Be aware of currency risk. You will receive payments in a different currency, so the final return you will receive will depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

The product may be exposed to further risks that are not reflected in the global risk indicator. Please refer to the sales prospectus for more information.

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, (where applicable) [but may not include all the costs that you pay to your advisor or distributor, and includes the costs of 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 final amount you receive 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 of the product over the last 11 years. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between 9/02/2021 and 8/03/2024.

The moderate scenario occurred for an investment between 8/07/2016 and 8/07/2022.

The favourable scenario occurred for an investment between 8/04/2013 and 8/04/2019.

Example investment: 10,000 EUR

Recommended holding period: 6

		If you exit after 1 year	If you exit after 6 year(s)
Minimum	<b>There is no minimum guaranteed return. You could lose some or all of your investment.</b>		
Stress scenario	<b>What you might get back after costs</b> Average return each year	<b>4,450 EUR</b> -55.57 %	<b>1,020 EUR</b> -31.75 %
Unfavourable scenario	<b>What you might get back after costs</b> Average return each year	<b>6,920 EUR</b> -30.85 %	<b>8,990 EUR</b> -1.77 %
Moderate scenario	<b>What you might get back after costs</b> Average return each year	<b>10,780 EUR</b> 7.70 %	<b>18,350 EUR</b> 10.64 %
Favourable scenario	<b>What you might get back after costs</b> Average return each year	<b>14,450 EUR</b> 44.42 %	<b>28,990 EUR</b> 19.41 %

### What happens if Hauck & Aufhäuser Fund Services S.A. is unable to pay?

It should be noted that the assets of the Fund are held separately from the assets of the Management Company. Consequently, investors in the Fund will not suffer any losses in the event of the failure or insolvency of the Management Company.

### 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. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have made the following assumptions:

- 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 is invested.

		If you exit after 1 year	If you exit after 6 year(s)
Total costs		846.30 EUR	4,764.51 EUR
Impact on return (RIY) per year		8.46 %	4.34 %

(\*) 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 14.98% before costs and 10.64% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. This person will inform you of the amount.

These figures include the maximum distribution fee that the person selling you the product may charge (5% of amount invested /500 EUR). This person will inform you of the actual distribution fee.

**Composition of costs**

		If you exit after 1 year
<b>One-off costs upon entry or exit</b>		
Entry costs	Maximum 5% of the amount you pay in when entering this investment.	500.00 EUR
Exit costs	We do not charge an exit fee for this product.	0.00 EUR
<b>Ongoing costs per year</b>		
Management fees and other administrative or operating costs	1.8304% of the value of your investment per year. This is an estimate based on actual costs over the last year.	208.48 EUR
Transaction costs	0.3196% 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.	36.40 EUR
<b>Incidental costs under specific conditions</b>		
Performance fees	The fee is calculated on the basis of the increase in value in combination with a high water mark and a hurdle rate and is paid annually at the end of the financial year. See the Prospectus for more information. 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.	10143 EUR

**How long should I hold it and can I take money out early?**
**Recommended holding period: 6 year(s)**

In view of the risk and return profile, we recommend a holding period of at least 6 years for this fund. However, you may redeem the fund on the terms set out in the prospectus. Early redemption may significantly affect the risk and return profile. Redemption may be temporarily suspended if there are circumstances that require a suspension and if this is considered justified, while taking into account the interests of the investors.

**How can I complain?**

Any complaints may be addressed in writing to the address of Hauck & Aufhäuser Fund Services S.A. at 1c, rue Gabriel Lippmann, L-5365 Munsbach, Grand Duchy of Luxembourg or sent by email to [Beschwerdemanagement@hal-privatbank.com](mailto:Beschwerdemanagement@hal-privatbank.com). Further information can be found at <https://www.hal-privatbank.com/en/legal-notice>.

**Other relevant information**

Information on our current remuneration policy is published on the internet at <https://www.hal-privatbank.com/legal-notice>. This includes a description of the calculation methods for remuneration and grants to specific groups of employees as well as details of the persons responsible for the allocation. Upon request, we will provide you with the information in paper form free of charge.

Additional information on the Fund can be found on our homepage <https://www.hal-privatbank.com>. The Swiss Representative of the Fund is 1741 Fund Solutions AG, Burggraben 16, 9000 St. Gallen, Switzerland. The Paying Agent of the Fund in Switzerland is Tellco AG, Bahnhofstrasse 4, 6430 Schwyz, Switzerland. The Fund is domiciled in Luxembourg. The Prospectus, the Key Information Documents, the Fund Regulations or the Articles of Association as well as the annual and semi-annual reports may be obtained free of charge from the Representative.

This product has 10 years of pricing history. The document showing past performance can be found here: [www.hal-privatbank.com/Downloads/Public/fondsportfolio/PP\\_LU0119891520\\_en.pdf](http://www.hal-privatbank.com/Downloads/Public/fondsportfolio/PP_LU0119891520_en.pdf). The document describing rolling performance scenarios can be found here: [www.hal-privatbank.com/Downloads/Public/fondsportfolio/PS\\_LU0119891520\\_en.pdf](http://www.hal-privatbank.com/Downloads/Public/fondsportfolio/PS_LU0119891520_en.pdf).