

KEY INFORMATION DOCUMENT

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.

DECALIA PRIVATE CREDIT STRATEGIES, S.A. SICAV – RAIF – Sub-Fund I – Share Class A-4-EUR

Identifier: LU 2193966517

Manufacturer: Decalia S.A.

<https://www.decaliagroup.com/en/contact-2/contact-us/>

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Competent Authority: Luxembourg regulator “Commission de Surveillance du Secteur Financier”

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

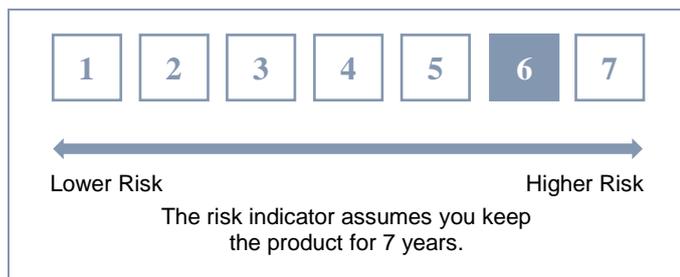
What is the product?

Type	<p>This product is a distributive class of shares denominated in EUR of the sub-fund “Sub-Fund I” (the “Sub-Fund”) of the Luxembourg “société d’investissement à capital variable – fonds d’investissement alternatif réservé” denominated DECALIA PRIVATE CREDIT STRATEGIES, S.A. SICAV - RAIF (the “Fund”). The Fund is an investment company with variable capital established in the form of a “société anonyme”. The Fund is authorized under the Luxembourg law of 23 July 2016 related to reserved alternative investment funds as amended from time to time and qualifies as an Alternative Investment Fund under the meaning of the Luxembourg law of 12 July 2013 relating to alternative investment fund managers. The Fund is an umbrella fund and as such may operate separate sub-funds, each of which being represented by one or more classes of shares.</p>
Objectives	<p>The Sub-Fund aims to deliver superior risk-adjusted return by investing in specialised private credit and credit-like instruments (the Target Instruments) mainly in Europe.</p> <p>The Sub-Fund will seek to build exposure to Target Instruments across a broad spectrum of sub-asset classes and through particular combinations. In particular, the Sub-Fund may invest in the following type of assets and claims (without limitation): Corporate credit or credit-like securities, debt instruments collateralised, structured financings for corporate entities or project related financings, pools of mortgage loans, lease interests over assets including aviation assets, shipping assets or industrial equipment, financial receivables, claims or other similar interests and contractual cash flow rights.</p> <p>Besides, the Sub-Fund may make temporary investments in cash and other cash equivalents, including, inter alia and without limitation, investments in units of money market funds, time deposits and regularly negotiated money market instruments the remaining maturity of which is less than twelve (12) months.</p> <p>At the sole interest of the investors, the Investment Manager may enter into fee sharing arrangements in relation to investments in, or co-investments alongside, Target Funds.</p> <p>Investments by the Sub-Fund will be made in compliance with the Environmental, Social and Corporate Governance (ESG) guidelines and policy of the Investment Manager. The Sub-Fund will not commit to, invest in, or co-invest alongside, Target Funds which, to the knowledge of the Investment Manager, invest in specific sectors as further described in the private placement memorandum.</p> <p>The target internal rate of return on investments net of all fees is 8-12%. There can be however no guarantee that the Sub-Fund’s objective will be achieved.</p>
Intended retail investor	<p>The Fund is suitable for well-informed investors who have the financial ability and experience to understand, the willingness to accept and the financial resources to withstand the risk of loss inherent to private equity investments. The Sub-Fund is closed-ended and functioning with commitments, i.e. Fund’s shares are offered on closing dates as further detailed in the Fund’s private placement memorandum and does not offer redemption right. The recommended holding period is 7 years.</p>
Maturity date	<p>Up to 7 (seven) years after the Final closing, plus up to three consecutive additional one-year periods</p>

Please visit our website <https://www.decaliagroup.com/en/contact-2/contact-us/> for further information.

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 we are not able to pay you.

In compliance with the provisions of the Commission Delegated Regulation (EU) 2017/653 of 8 March 2017, this product falls within category 1. Such category covers products which are priced on a less regular basis than monthly and having no appropriate benchmark or proxy. This product is classified as 6 out of 7, which is the second-highest risk class.

These rates the potential losses from future performance at a high level, and poor market are very likely to impact the capacity of the Sub-Fund to pay you.

The risk of the product may however be significantly higher where the product is not held for the recommended holding period and poor market conditions are likely to impact the capacity of this product to pay you.

The product's risks relate to general economic and market conditions, such as credit risk, interest rate, inflation rates, Emerging Market risk, operational risk, economic uncertainty and changes in national and international political circumstances. These factors will affect the level and volatility of asset prices and liquidity of the investments held.

Liquidity risk relates to the risk of loss resulting from the fact that the Sub-Fund may invest in equity and debt issued by companies which are not regulated. Consequently, the relevant investment may represent a low level of liquidity and marketability, involving that investment in the market, which may only be possible through a discount to par value.

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

If the product is not able to pay you what is owed, you could lose some or all of your investment.

Performance Scenarios

Investment: EUR 10'000

Scenarios		1 Year*	4 Years*	7 Years* (Recommended Holding Period)
Unfavorable Scenario	What you might get back after costs	9'403.00	7'817.46	6'499.28
	Average return each year	-5.97%	-5.46%	-5.00%
Moderate scenario	What you might get back after costs	10'656.00	12'893.68	15'601.25
	Average return each year	6.56%	7.23%	8.00%
Favorable scenario	What you might get back after costs	10'910.00	14'167.69	18'398.11
	Average return each year	9.10%	10.42%	12.00%

This table shows the money you could get back over the next 7 years, under different scenarios, assuming that you invest EUR 10'000 and dividends are reinvested. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on reasonable and conservative best estimate of the expected values of the product. What you get will vary depending on how the market performs and how long you keep the investment/product. 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 attention of the investors is however drawn to the fact that the Fund is closed-ended and does not offer redemption right.

What happens if the Sub-Fund is unable to pay out?

The investor may face a financial loss (equal to some or all of the investor's investments) due to the default of the Sub-Fund. Such a potential loss is not covered by any investor compensation or guarantee scheme.

What are the costs?

Presentation of costs

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get based on the moderate scenario. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding period. They include potential early exit penalties. The figures assume you invest EUR 10'000. The figures are estimates and may change in the future.

Costs over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment: EUR 10'000

Scenarios	If you cash in after 1 Year*	If you cash in after 4 Years*	If you cash in after 7 Years* (Recommended Holding Period)
Total costs	288.70	1'273.48	2'605.10
Impact on return (RYI) per year	2.89%	2.78%	2.79%

* The attention of the investors is however drawn to the fact that the Fund is closed-ended and does not offer redemption right.

Composition of costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the three different holding period and the meaning of the different cost categories.

This table shows the impact on return per year based on the moderate scenario.

One-off costs	Entry costs	0.00%	The impact of the costs you pay to the product when entering your investment. This is the most you will pay, and you could pay less.
	Exit costs	0.00%	The impact of the costs you pay to the product when exiting your investment at the end of the recommended holding period.
Ongoing costs	Portfolio transaction costs	0.027%	The impact of the costs related to the purchase and selling underlying investments for the product.
	Other ongoing costs	2.86%	The impact of the costs, charged each year for managing your investments.
Incidental costs	Performance fees	0.00%	There is no performance fee at the level of the Fund.
	Carried interests	0.00%	The impact of the carried interest calculated as per the provisions of the Fund's private placement memorandum: 7.5% chargeable at the end of the Fund's life, when investors will have received the entire contributed capital plus an annual preferred return of 5%.

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

The recommended holding period is 7 years. The Fund will automatically come to term in up to 7 (Seven) years, plus up to three consecutive additional one-year periods necessary for its liquidation.

The Sub-Fund is a closed-ended fund so shares may not be redeemed at the shareholders' request. This product may however be transferred to other eligible investors subject however to the provisions and conditions set forth in the Fund's private placement memorandum.

How can I complain?

Complaints can be submitted directly to the management company Alter Domus Management Company S.A. at <http://www.alterdomus.com/services/management-company/management-company-policies>.

Other relevant information

Please see <https://www.decaliagroup.com/en/contact-2/contact-us/> for further details and all documentation related to this investment or further details and all documentation related to this Fund.