

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

GF Lumyna Private Debt Fund - B Shares

ISIN: FR001400NQN1

Manufacturer:

Name: Fundrock LIS S.A
 Contact Details: 5, Heienhaff, L-1736 Senningerberg, Luxembourg. Call +352 26 34 56-1 for more information.
 Website: www.fundrock-lis.com/documents
 Competent authority: Commission de Surveillance du Secteur Financier ('CSSF') is responsible for supervising Fundrock LIS S.A in relation to this Key Information Document, in its capacity as Alternative Investment Fund Manager. The Fund is authorised in France as a European Long-Term Investment Fund ('ELTIF') and regulated by the Autorité des Marchés Financiers ('AMF').

Date of production: 11/09/2024

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

WHAT IS THIS PRODUCT?

Type : The Fund is a French fonds professionnel spécialisé structured as a société d'investissement à capital variable (SICAV), formed as a simplified joint-stock company. It is authorized as a European Long-Term Investment Fund and governed by the ELTIF Regulation (EU) no. 2015/760 of 29 April 2015.

Term : This Fund has a term of 35 years as from the creation of the Fund, which may be extended by the Management Company for two successive one-year periods.

Objectives : The objective of the Fund is to generate current income by making investments primarily in Europe, North America and Israel directly originated first lien senior secured loans of middle-market companies (i.e. companies with an enterprise value comprised typically between one hundred and fifty million (150,000,000) USD and seven hundred and fifty million (750,000,000) USD whose shareholding structure usually includes private equity funds acting as private equity sponsors). These investments will be carried out through direct lending transactions entered into by the Fund in its capacity as lender of record and the relevant debtor and/or the acquisition by the Fund of loan receivables against debtors, it being specified that the debtors mainly include middle-market companies but may also include other companies with respect to the other credit assets to be invested into by the Fund opportunistically (i.e. other senior loans, second lien loans, mezzanine loans, broadly syndicated loans and other secured or unsecured loans, in each case on a primary and/or secondary basis, including delayed draw term loans).
 The Fund shall invest, as from the end of 5-year period following the ELTIF approval date, at least 55% of its capital in loans granted by the Fund to debtors mentioned above with a maturity that does not exceed the term of the Fund.
 The Management Company seeks to invest 85% to 95% of the Fund's assets (excluding liquid assets) in credit assets, it being specified that this target allocation may vary depending on Investments' opportunities. In addition, the Fund shall not invest, at the time of the investment, more than 10% of the Fund's assets in loans that are subordinated to a first lien facility in the capital structure. The Fund shall invest, as from the end of 5-year period following the ELTIF approval date, no more than 10% of its capital in loans granted to any single debtor.
 The Fund's available cash (if any) may be invested in liquid investments such as short-term deposits and equivalent other short-term investments such as money market instruments and/or transferable securities which are eligible pursuant to the ELTIF Regulation. The return of the Fund is also related to the recommended holding period and risk and rewards profile.
 The Fund may hedge the currency risk for USD denominated loans.
 The Fund's currency is Euro.
 The Fund's income is capitalized and may be reinvested by the Management Company pursuant to the Fund's investment strategy.
 The Fund is actively managed, and is not managed in reference to a benchmark.

Intended retail investor : The Fund, including its B Shares, is not open for direct subscription and is strictly reserved for entities of the Generali Group qualifying as Professional Investors pursuant to the terms of the Prospectus. B Shares are only intended to serve as a reference asset for life insurance contracts in unit-linked products marketed by the networks of the Generali Group. This document is provided for information purpose only and shall not be construed as marketing of the Fund.

Depository: BNP Paribas S.A.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Risk indicator



Lower risk

Higher risk



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.

You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

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.

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.

Investors shall note that besides the risks included in the risk indicator, other risks such as , illiquidity, limited transferability, hedging and taxation risks may affect the Funds performance.

This product does not include any protection from future market performance so you could lose some or all of your investment. If not able to pay you what is owed, you could lose your entire investment.

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 a suitable benchmark over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period (RHP): 5 years Example Investment: 10,000 EUR			
Scenarios		If you exit after 1 year	If you exit after 5 years (RHP)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	7,610 EUR	6,990 EUR
	Average return each year	-23.88%	-6.92%
Unfavourable	What you might get back after costs	9,400 EUR	10,680 EUR
	Average return each year	-5.95%	1.32%
Moderate	What you might get back after costs	10,950 EUR	15,710 EUR
	Average return each year	9.54%	9.46%
Favourable	What you might get back after costs	13,800 EUR	18,160 EUR
	Average return each year	38.04%	12.68%

Unfavourable scenario: This type of scenario occurred for an investment/benchmark or proxy between September 2022 and March 2024

Moderate scenario: This type of scenario occurred for an investment/benchmark or proxy between July 2018 and July 2023

Favourable scenario: This type of scenario occurred for an investment/benchmark or proxy between April 2014 and April 2019

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

WHAT HAPPENS IF FUNDROCK LIS S.A IS UNABLE TO PAY OUT ?

The Management Company is responsible for the administration and management of the Fund, and does not typically hold assets of the Fund (assets that can be held by a depositary are, in line with applicable regulations, held with a depositary or its custody network). The Management Company has no obligation to pay out since the product design does not contemplate any such payment being made. However, investors may suffer loss if the Fund or the depositary is unable to pay out. There is no compensation or guarantee scheme in place which may offset, all or any, of this loss.

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.

Cost over time

The tables below 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 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.
- 10,000 EUR is invested.

Example Investment: 10,000 EUR	If you exit after 1 year	If you exit after 5 years (RHP)
Total costs	425 EUR	3,639 EUR
Annual cost impact(*)	4.25%	4.66%

*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 14.12% before costs and 9.46% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee, but a charge of up to 1% of the subscription amount may be applied in the future.	0 EUR
Exit costs	We do not charge an exit fee for this Product.	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	3.68% of the value of your investment per year. This is an estimate based on projected costs.	384 EUR
Transaction costs	0.00% 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.	0 EUR
Incidental costs taken under specific conditions		
Performance fees and carried interest	0.40% of the value of your investment per year. This is an estimate calculated on an annualised basis, based on the average over the previous 5 years. 15% of the Fund's net capital appreciation exceeding 4% preferred return. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above included the average over 5 years.	42 EUR

This illustrates costs in relation to the notional value of the PRIIP.

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

The recommended minimum holding period: 5 years.

There is no recommended holding period for the product, but in order to make the product comparable to others an illustrative recommended holding period of 5 years has been adopted in this document.

The Fund has a term of 35 years (which can be extended) with no redemption right, as further described in the Prospectus. Due to the closed-ended nature of the Fund, the recommended holding period (RHP) used under the sections entitled "Risk Indicator" and "Performance Scenarios" is provided for illustrative purpose only, it being understood that the Generali entities providing the life insurance contracts may as the case may be provide for liquidity to their own clients in accordance with the terms and conditions set forth in the given contracts.

The Fund is closed-ended vehicle that does not allow for any redemption right at the initiative of the Investor until the term of the Fund. As a result, redemptions to Investors shall only be possible as from the day following the date of the end of the life of the Fund, which shall occur thirty-five (35) years after the formation date, except in cases of early winding-up or an extension of the term.

HOW CAN I COMPLAIN?

Complaints about the behaviour of the person who advised you on the product or sold it to you, should be addressed directly to that person. Complaints about the Product or the behaviour of the manufacturer of this Product should be directed to the following address:

Postal Address: Fundrock LIS S.A., 5, Heienhaff, L-1736 Senningerberg, Luxembourg

E-mail: complaintsLIS@fundrock-lis.com

Website: <https://www.fundrock-lis.com/media/ityh1amd/fundrock-lis-complaint-handling-procedure.pdf>

In all cases, the complainant must clearly indicate his/her contact details (name, address, phone number or email address) and provide a brief explanation of the claim.

OTHER RELEVANT INFORMATION

Redemption of Shares: Redemptions to Investors shall only be possible as from the day following the date of the end of the life of the Fund, which shall occur thirty-five (35) years after the formation date, except in cases of early winding-up or an extension of the term.

Additional Information: You may request copies of the latest Prospectus, annual report, semi-annual report (all available in English and French, prepared at Fund level), and the latest Net Asset Value per Share, are available free of charge at the registered office of the Management Company, Fundrock LIS S.A., 5, Heienhaff, L-1736 Senningerberg Luxembourg.

When this Fund is used as the underlying investment for a life insurance or capitalization contract, additional information about this contract, such as the costs of the contract not included in the costs indicated in this document, the contact in case of a complaint, and what happens in the event of the insurance company's failure, are provided in the key information document for this contract, which must be supplied by your insurer or broker or any other insurance intermediary in accordance with their legal obligation.

This document provides you with the key information about this investment product used as a reference asset in the context of a life-insurance contract. It is not marketing material. The information should help you understand the nature, risks, costs, potential gains and losses deriving from an exposure to this product and to help you compare it with other products.

Performance scenarios: The cost, performance and risk calculations included in this Key Information Document follow the methodology prescribed by EU rules. Note that the performance scenarios calculated above are derived exclusively from the past performance of the product share price/benchmark and that past performance is not a guide to future returns. Note that the performance scenarios calculated above are the best estimates of the expected values at the end of the recommended holding period. Therefore, your investment may be at risk and you may not get back the returns illustrated. Investors should not base their investment decisions solely upon the scenarios shown.

Any past performance data presented will be for up to 10 calendar years from the date of the launch of a share class. No performance data will be presented for a share class that does not yet have performance data for one complete calendar year as there would be insufficient data to provide a useful indication of past performance to retail investors.

Previous past performance may be found at: maia.amfinesoft.com/kid_past_performance_bar_chart

Previous performance scenario calculations may be found at: maia.amfinesoft.com/histo_kid_scenario