

# Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## Farringdon European Opportunities (the "Sub-Fund")

**Class F Shares (EUR) (ISIN: LU2226711914)**

A sub-fund of Farringdon I (the "Fund")

The Fund is managed by Carne Global Fund Managers (Luxembourg) S.A. ("Carne" or the "Management Company")

Farringdon Netherlands BV is appointed by Carne to act as Investment Manager of the Fund

### Objectives and Investment Policy

The objective of the Sub-Fund is to deliver strong risk adjusted returns and outperform the MSCI Europe Small Cap Net Return index based on in-depth fundamental research across industries and market capitalisations in the European stock universe. The instruments used will be, among others, equities and related financial instruments such as, on an ancillary basis, derivatives.

Market exposure can vary, but will largely be close to 100% and depends on investment opportunities of the European equity markets.

The Sub-Fund may retain cash or cash equivalents as and when considered appropriate.

The Sub-Fund will not carry out short sales.

The Sub-Fund may borrow cash up to 30% of its net assets within the limits laid down in the section entitled "Investment Restrictions" of the prospectus.

Moreover, the Sub-Fund may, on an ancillary basis, invest in other undertakings for collective investment subject to the limitations set out in sub-section "Investment restrictions" of the prospectus.

No distributions are contemplated and all trading gains and net investment income of the Sub-Fund will be automatically reinvested.

Investors can purchase and redeem Shares of the Sub-Fund on the last Luxembourg bank business day of each month (the Valuation Date). The application form for redemption must be received by the Administrative Agent of the Fund at least 65 days before the relevant Valuation Date. The procedure for subscription and redemption is described in the prospectus.

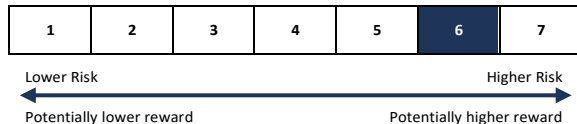
The Sub-Fund is managed actively in reference to the benchmark MSCI Europe Small Cap Net Return Index. The selection and weighting of the assets in the portfolio may differ significantly from the composition of the benchmark. The Sub-Fund has no index tracking objective.

The minimum investment is EUR 25.000

**Recommendation:** investment may not be appropriate for investors who plan to withdraw their money within 10 years.

**For full investment objective and policy details see the prospectus**

### Risk and Reward Profile



This risk profile is based on historical data and may not be a reliable indication of the future risk profile of the Sub-Fund. The risk category shown is not guaranteed and may change over time.

The lowest category does not mean risk free. It is possible that a fund stated to have a lower risk profile may in fact fall in value more than a fund with a higher risk profile.

The Sub-Fund is in category 6 as it mostly invests in shares and similar instruments which typically experience higher levels of price fluctuations than for instance fixed income securities.

The capital is not guaranteed.

**Risks materially relevant to the Sub-Fund which may not be captured by the indicator:**

**Financial, economic and political risks** - Financial instruments are impacted by various factors, of which, without being exhaustive, the development of the financial market, the economic development of issuers who are themselves affected by the general world economic situation as well as economic and political conditions prevailing in each country.

**Operational risk** - material losses to the Sub-Fund may arise as a result of human error, system and/or process failures, inadequate procedures or controls.

**Liquidity risk** - the Sub-Fund may not always find another party willing to purchase an asset that the Sub-Fund wants to sell which could impact the Sub-Fund's ability to meet redemption requests on demand.

**Derivatives risk** - derivative instruments are highly sensitive to changes in the value of the underlying asset that they are based on. Certain derivatives may result in losses greater than the amount originally invested.

**Counterparty risk** - a party that the Sub-Fund transacts with may fail to meet its obligations which could cause losses.

**For more detailed information on the risks associated with an investment in the Sub-Fund, please refer to the section in the Prospectus entitled "Risk Considerations" and discuss with your professional adviser**

## Charges

The charges you pay are used to pay the cost of running the Portfolio, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry Charge	0,00%
Exit Charge	0,00%
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken over a year	
Ongoing charges	1,50%
Charges taken under certain specific conditions	
Performance Fee	0,00%
A performance fee of 15% is applicable on the returns the Sub-Fund achieves in excess of the performance of the benchmark as described in the prospectus.	

The entry and exit charges shown are maximum figures and in some cases you might pay less - please contact your professional advisers for more information.

The ongoing charges figure is an estimate based on the expected total amount of charges. This figure may vary from year to year. 0.00% performance fee was charged over the last accounting year of the Sub-Fund

It excludes transaction costs (including bank charges and broker commissions) and any borrowing costs (on securities borrowing), which are payable from the assets of the Sub-Fund and may impact returns on your investment, and performance fees (where applicable).

The performance fee shall also be payable in the event of negative performance by the Sub-Fund, provided that the Sub-Fund has outperformed the benchmark (MSCI Europe Small Cap Net Return Index) over the period as described in the prospectus.

**For more information about charges, including information on performance fees and how they are calculated, please refer to the Fund's prospectus, section entitled "Fees".**

## Past Performance



The Sub-Fund and Class F Shares are launched in January 2021

There is insufficient data to provide a useful indication of past performance to investors.

Please be aware that past performance is not indicative of future performance which may vary.

Base currency: EUR.

Benchmark: MSCI Europe Small Cap Net Return Index.

The Sub-Fund has no index tracking objective.

## Practical Information

Depository: Northern Trust Global Services SE with address at 10, rue du Château d'Eau, L-3364 Leudelange, Grand-Duchy of Luxembourg

The Prospectus, periodic reports and latest share price are available free of charge from the Fund's registered office. The Prospectus is available in English.

The details of the management company's remuneration policy, including amongst other things, a description of how the remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefit, are available on the following website: [www.carnegroup.com](http://www.carnegroup.com). A paper copy can be made available free of charge upon request.

The net asset value is available on request at the Fund's registered office.

This Sub-Fund's investments may be subject to tax in the countries in which it invests. In addition, this Sub-Fund is subject to the tax law and regulation of Luxembourg which may have an impact on your personal tax position and impact your investment. For further details, please speak to your professional advisers

The Management Company may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

The Fund is an investment company with segregated liability between portfolios under Luxembourg law. Therefore, the assets of the Sub-Fund you have invested in should not be used to pay the liabilities of other Sub-Funds.

This document is for a single share class of the Fund and the prospectus, annual and semi-annual reports is for the entire Fund. For more information, we refer to the prospectus.

This Fund is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (Grand Duchy of Luxembourg).  
The Management Company is authorised in the Grand Duchy of Luxembourg and regulated by Commission de Surveillance du Secteur Financier.  
This key investor information is accurate as at 30/11/2020