



Key Information Document (KID)

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

CASTLEGREGORY FUND

a sub-fund of A&G GLOBAL SICAV - SIF

Class A EUR Accumulation ISIN : LU1016996255

PRIIP (Packaged Retail Investment and Insurance-based Products) Manufacturer: A&G Luxembourg AM, S.A.

Head office : 56, Grand Rue L-1660 Luxembourg, Grand Duchy of Luxembourg - Website: www.aygluxembourg.lu. Telephone: +34 915902121 for more information.

A&G Luxembourg AM, S.A. is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier (CSSF).

A&G GLOBAL SICAV - SIF is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

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

What is this Product ?

Type

This Product is a Luxembourg investment fund, Investment company with variable capital (SICAV) – Specialised Investment Fund (SIF).

Term

The lifespan of this Product is not limited.

Objectives

The Product has as investment objective to offer a wide range of investments through its Product, aiming at providing a favourable rate or return, while controlling risks.

For each Product, the investment objectives and policies and the particulars offering of the Shares and of the management and administration of the Product are set out in the relevant Products Supplement under Appendix I.

The investment objectives and policies of the Product may be amended by the General Partner at its discretion, prior approval of the CSSF. In such a case, the relevant Shareholders will be informed accordingly pursuant to the procedure set by regulatory practice.

The Product neither takes into account the EU criteria for Sustainable Investments, sustainability risks or principal adverse impact on sustainability factors under the SFDR, nor the EU Taxonomy Regulation and criteria that define environmentally sustainable economic activities thereunder in its investment objective, strategy and process. Currently the Product is not in a position to take into account such sustainability risks over investment decisions as it does not possess an updated policy integrating those risks. In addition, the AIFM considers that the application of ESG criteria to the investment process would likely constraint the universe of assets in which the Product is investing. As a result, investments following ESG criteria could perform differently from similar investments not complying with these non-financial criteria. However, the General Partner of the Product has considered the undeniable relevance of the issues that are at the basis of the below identified EU Regulations and is in a committed process - in collaboration with the promoters of the Product - to review and adapt its investment policy in order to align it, insofar as possible, with the values that those EU Regulations aim to foster.

The Product is not marketed with a sustainable investment objective nor promotes sustainable characteristics as foreseen under the SFDR, unless otherwise provided for a Product in the relevant Products Supplement.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Should sustainable investments become part of the investment objective, strategy and process of the SIF, all relevant investment policies and the Issue Document will be amended accordingly.

Intended retail investor

The target investor of the Product is focused on well-informed investors within the meaning of Article 2 of the SIF Law being any institutional investor, any professional investor or any other investor who/which meets the following conditions:

- he/she/it has confirmed in writing that he/she/it adheres to the status of well-informed investor, and

- either he/she/it invests a minimum of 125,000. in the Product,

or he/she/it has obtained an assessment made by a credit institution, within the meaning of Directive 2006/48/EC, or by an investment firm within the meaning of Directive 2004/39/EC, or by a management company within the meaning of Directive 2009/65/EC certifying his/her/its expertise, his/her/its experience and his/her/its knowledge in adequately appraising an investment in the Product.

Practical information

Custodian: Edmond de Rothschild (Europe)

The latest version of the PRIIP KID is available on www.aygluxembourg.lu. The issue document of this Product as well as the annual report may be obtained at the registered office of the Product.

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

Risk Indicator

With lower risk, With higher risk,
 ← →
 potentially lower rewards potentially higher rewards

1	2	3	4	5	6	7
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The summary risk indicator assumes you keep the Product until maturity end of the recommended holding period (6 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.

Risk Category 4 reflects moderate potential gains and/or losses for the portfolio.

The capital is not guaranteed.

Significant risk(s) for the Product not taken into account in this indicator include the following:

Derivative for hedging purpose: The use of derivatives for hedging in a rising market may restrict potential gains.

Investments into other UCI/UCITS: A Product which invests in other collective investment schemes will not have an active role in the day-to-day management of the collective investment schemes in which it invests. Moreover, a product will generally not have the opportunity to evaluate the specific investments made by any underlying collective investment schemes before they are made. Accordingly, the returns of a product will primarily depend on the performance of these unrelated underlying product managers and could be substantially adversely affected by the unfavourable performance.

Risks linked to investment into structured products : Structured products can generally be defined as instruments created to meet specific needs of investors or borrowers that cannot be met with conventional financial instruments. These are non-standardised, and usually invest in a variety of underlying assets. Payoffs of structured products are dependent to multiple conditions and/or scenarios which are not always easy to decrypt at first sight. Their understanding require a good knowledge of financial products and markets. Frequently the investments are achieved by embedding derivative products on indices with bonds or money market instruments. Structured product employs leverage and the percentage price movements will be greater than those of the underlying asset. Whilst many structured products have a level of capital protection, not all do so.

Interest Rate Risk: By definition, interest rate risk corresponds to the possibility for an investment fund to be negatively impacted by a change in interest rates. The interest rate risk can thus manifest itself through a reduction in financial income in the event of a fall in interest rates and/or an increase in financial expenses in the event of a rise in interest rates. An increase in interest rates may cause the value of fixed-income securities held by the Fund to decline.

Currency risk: The Product invests in overseas markets. It can be affected by changes in exchange rates which may cause the value of your investment to decrease or increase.

Performance Scenarios

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.

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 11 years. Markets could develop very differently in the future.

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

Investment EUR 10,000

Scenarios		If you exit after 1 year	6 years
Stress scenario	What you might get back after costs	EUR 7,870	EUR 5,440
	Average return each year	-21.3%	-9.6%
Unfavourable scenario	What you might get back after costs	EUR 8,150	EUR 8,200
	Average return each year	-18.5%	-3.3%
Moderate scenario	What you might get back after costs	EUR 10,220	EUR 11,470
	Average return each year	2.2%	2.3%
Favourable scenario	What you might get back after costs	EUR 12,430	EUR 12,840
	Average return each year	24.3%	4.3%

This table shows the money you could get back over the recommended holding period under different scenarios, assuming that you invest EUR 10,000.

What happens if the Manufacturer is unable to pay out ?

You may face a financial loss should the Product and/or the depository default. There is no compensation or guarantee scheme in place which may offset all or any of this loss.

What are the costs ?

Costs over time

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. 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 the following different holding periods. They include potential early exit penalties. The figures assume you are invest EUR 10,000. The figures are estimates and may change in the future.

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.

Investment EUR 10,000	If you exit after 1 year	If you cash in after 6 years (recommended holding period)
Total costs	EUR 260	EUR 1,890
Impact on return (RIY) per year	2.6%	2.6%

Composition of Costs

Investment EUR 10,000 and annual cost impact if you exit after 1 year

One-off costs upon entry or exit	Entry costs	The impact of the costs you pay when entering your investment. This is the maximum you will pay and you could pay less. These costs are already included in the price you pay.	none	EUR 0
	Exit costs	The impact of the costs of exiting your investment when it matures. This is the maximum you will pay and you could pay less.	none	EUR 0
	Conversion fees	If applicable. Please refer to the conversion sections of the prospectus for applicable situations and conditions.	none	EUR 0
Ongoing costs (taken each year)	Management fees and other administrative or operating costs	The impact of the costs that we take each year for managing this Product. This is an estimate based on actual costs over the last year.	2.18%	EUR 218
	Transaction costs	The impact of the costs of us buying and selling underlying investments for this Product. The actual amount will vary depending on how much we buy and sell.	0.11%	EUR 11
Incidental costs taken under specific conditions	Performance fees and carried interest	From 0% to 10% performance fee, subject to a high watermark principle	0.29%	EUR 29

These tables shows the impact the different costs have on the investment return you might get back at the recommended holding period and the meaning of the different cost categories.

If you invest in this Product in the context of a life insurance contract or capitalisation contract, this document does not take into account the fees relating to this contract.

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

Recommended holding period : 6 years

This Product is designed for longer term investments; you should be prepared to stay invested for at least six years. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer.

Redemptions are possible on each Valuation Day when notified to the Administrative Agent before 12.00 a.m., Luxembourg time, 3 Business Days preceding the Valuation Day; it will take 30 Business Days for the remit of redemption proceeds.

How can I complain ?

If you wish to make a complaint, please contact us by post or email :
 A&G Luxembourg AM, S.A., 56 Grand Rue L-1660 Luxembourg, Grand Duchy of Luxembourg
<http://www.aygluxembourg.lu>
 Telephone: +34 915902121

Other relevant information

Performance scenarios : You can find previous performance scenarios updated on a monthly basis at www.aygluxembourg.lu. Past performance data about this Product is presented for 7 year(s). For further information, please visit www.aygluxembourg.lu.

This information document is updated annually.