

KEY INFORMATION DOCUMENT
CONSTELLATION ONE – CLOSED PRIVATE EQUITY FUND

Purpose: This document provides you with key information about this investment product. It is not a marketing tool. The information it contains is required by law to help you understand the nature, risks, costs and potential gains and losses of the product and to help you compare it with other products.

Product: CONSTELLATION ONE – CLOSED PRIVATE EQUITY FUND (Category A and B Investment units); **Producer:** LYNX Asset Managers SGOIC S.A.; **ISIN:** Category A - **PTLYNUIM0004**; and Category B - **PTLYNVIM0003**; **website:** www.lynxassetmanagers.com; **For further information please call:** 21 153 4090 (national fixed line call); **Competent authority:** Portuguese Securities Market Commission; **Date of preparation of this document:** 26/09/2024.

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

What is this product?

Type: CONSTELLATION ONE – CLOSED PRIVATE EQUITY FUND it is a venture capital fund, governed by the provisions of Decree-Law 27/2023 of 28 April, which approved the Asset Management Regime (hereinafter the RGA"), by the applicable regulations of the Portuguese Securities Market Commission (CMVM) and by the rules set forth in the Fund's Management Rules and Regulations, with registered office located in Portugal, incorporated for a determined period of time, aimed at professional or qualified investors, or any investor who subscribes a minimum of €500.000,00 of investment units of the Fund. The Fund consists of an independent property, without legal personality, but endowed with juridical personality, represented by investment units of Category A and B belonging to the group of holders of the respective investment units, which is only liable for its own debts, not being liable for the debts of those holders (unit-holders), nor of the Management Entity, the Marketing Entities, the Custodian or other funds managed by them.

The Fund does not represent a financial product promoting environmental and/or social and/or governance features, nor does it have as its explicit direct and/or indirect purpose sustainable investments for the purposes of Article 8 and 9 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019, but its Management Entity integrates the analysis of sustainability risks in investment decision-making and the performance of the Fund, to guard against any significant negative impacts, effective or potential, of these risks (article 6 of the Regulation (EU) 2019/2088).

The Management Entity integrates risks in terms of sustainability, in the social, environmental and good governance practice components, identifying risks whose implementation may have a significant negative impact, actual or potential, on the value of the investment and on the result of the financial product made available, by over the relevant investment period. For this purpose, the Management Entity implements a Sustainability Risk Integration Policy, designed to allow the identification of relevant risks, in the aforementioned components, to take into account those that have a significant negative impact, when making investment decisions. As a result of compliance with the aforementioned Policy, it is not envisaged that sustainability risks could have a significant negative impact, effective or potential, on the Fund's investment and income, as their occurrence is not objectively predictable over its initial duration.

The investments underlying this financial product do not take into account the EU criteria applicable to sustainable economic activities from an environmental point of view, and the Fund is not prevented from carrying out sustainable investments.

The Fund does not yet consider the negative impacts of its investment decisions on sustainability factors, despite recognizing the relevance of such possible impacts. The failure to consider such impacts arises from the current regulatory framework on this matter not being complete, due to the lack of standard indicators on relevant sustainability factors, which makes it impossible to assess, measure and demonstrate these possible impacts.

Objectives: the Fund will invest in private equity, namely, through the acquisition of equity in companies with high growth and development potential, regardless of the activity sector in which they operate, but with particular relevance in the Hospitality and automotive Industry and Alternative Energy sectors.

The objective of the Fund is the appreciation of the invested capital and obtainment of capital gains from the acquisition, possession, development and subsequent sale of the equity mentioned in the preceding paragraph, within the investment policy specifically provided in Article 21 of its Management Rules and Regulations.

The Fund may allocate its capital in companies with high growth and development potential, and in established businesses with a higher consolidated operational result ("Ebitda"). Specifically, the investment shall be preferably performed in companies who develop their activity in the hospitality and automotive Industry and Alternative Energy sector. The Fund composition shall comply with the applicable laws and regulations and may include, namely, investment units of other funds with the same nature, investments in equity, shares, supplementary capital payments, shareholders loans and bonds, as well as the acquisition of credits in participated companies, granting of credit or provision of guarantees to participated companies, the allocation of cash surplus to money market funds, bank deposits and any securities admitted to trading on a regulated market.

At least 60% of the value of the investment must be applied in Portuguese companies. In compliance with legal and regulatory limits, the Fund may also invest in companies and other funds of the same nature, domiciled in a member state of the OECD. The Fund may also establish companies from scratch, providing them with adequate capital structure.

The Fund shall contract debt or obtain credit as a form of financing its assets, up to a maximum limit of 25% of its the total asset value.

Term of the Product: 7 (seven) years, counting from the date of the first payment of capital, without prejudice to a possible extension pursuant to Article 30 of the Fund's Management Rules and Regulations.

Intended retail investor: The Fund is aimed at professional and non-professional investors whose investment profile fits the following characteristics: high risk-taking capacity, long-term investment outlook and who do not intend to invest in financial products promoting environmental and/or social and/or governance features, in accordance with Articles 8 and 9 of Regulation (EU) 2019/2088.

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Recommendation: This Fund may not be suitable for investors who intend to withdraw their money within 7 (seven) years.

Instalments: This product provides for payment of the value of the investment units upon liquidation of the Fund pursuant to the provisions of article 27 of the Fund's Management Rules and Regulations.

Subscription conditions: The units are nominative and have no physical representation being only registered in book-entry form. Category A investment units are intended to be subscribed and owned by professional and non-professional investors appointed by the Management Entity, with the minimum subscription amount per investor, individually considered, of €500.000,00 correspondent to 10.000 investment units with the initial value of €50,00. The subscribed Category A units shall represent at least 15% (fifteen percent) of the total subscribed capital of the Fund and this ratio shall be complied with at the end of the Subscription Period of the Fund, without prejudice of the investor in the Category A units opting for subscribing the units at an earlier date. The subscription in kind is only allowed for the subscription of Category A units, subject to the compliance with the applicable legal procedure.

Category B investment units are intended to be subscribed and owned by professional investors or any investor who subscribes a minimum amount of € 500.000,00 of investment units of the Fund, with the minimum subscription amount per investor, individually considered, of € 500.000,00 correspondent to 500 investment units with the initial unit value of €1.000,00.

Subscription Costs: The subscription fee is 1% (annual and nominal rate), calculated and collected over the subscribed capital.

Transfer: The investment units shall be transferred by a statement of transfer, with the respective orders being given to the banking institutions under the terms required by them, followed by registration with the Registration Entity. The transfer shall take effect on the date of the application for registration with the Registration Entity and in case of transfer the purchaser shall deliver, together with the documentation of the order given, the acceptance of the Management Regulations, which shall be attached thereto.

Redemption conditions: Investment units may not be redeemed and their redemption shall occur upon liquidation of the Fund, pursuant to article 27 of the Fund's Management Rules and Regulations.

Refund Costs: No refund costs shall be charged.

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

Risk Indicator



The risk indicator assumes that the Fund is held for a minimum period of 7 (seven) years.

The Summary Risk Indicator provides guidance on the level of risk of the Fund when compared to other similar venture capital funds. It shows the probability of the Fund suffering financial losses in the future due to price fluctuations in the financial markets.

The Fund began operations on 03/05/2024. As there is insufficient history, nor representative benchmark (or proxy) to meet the minimum requirements for the calculation of the risk indicator, the Fund is classified in category 6, on a scale of 1 (low risk) to 7 (high risk), where 6 corresponds to a high risk class. We warn that the risk category indicated does not mean an exemption from risk, nor a guarantee that the risk may not be higher than that indicated in the future.

We determine the investment's Summary Risk Indicator using two main criteria:

- Credit risk - risk of default by the issuers of the debt securities in the portfolio.
- Market risk - the risk that the market value of an asset or a group of underlying assets or an index will vary and this will have an impact on the Fund's return.

Historical data may not be a reliable indication of the Fund's future risk profile and liquidity risk may amplify fluctuations in the product's yield. The risk category indicated is not guaranteed and may vary over time.

There is no guarantee to the holder of the capital invested or of the return on his investment and there is therefore a risk of total loss of the investment.

Performance scenarios

The data is insufficient to provide an indication to investors about possible performance and stress scenarios.

This table shows that it is not possible to calculate the amount of return on investment over the minimum investment period, assuming you invest the amount of EUR 10,000.

What you will get from this product depends on future market performance. Market developments are uncertain and cannot be predicted with precision.

10,000 EUR Investment		7 years (Minimum holding period)
Minimum	There is no guaranteed minimum return. You may lose some or all of your investment.	
Stress scenario	What you might get back after costs	n.a
	Average annual return	n.a
Unfavourable scenario	What you might get back after costs	n.a
	Average annual return	n.a
Moderate scenario	What you might get back after costs	n.a
	Average annual return	n.a
Favourable scenario	What you might get back after costs	n.a
	Average annual return	n.a

- This Product cannot be easily liquidated, which means it is difficult to estimate the value you will get if you liquidate it before maturity. You will not be able to settle it early, or you will have to pay high costs or suffer a huge loss if you do.
- Your maximum loss will consist of losing your entire investment.

What happens if LYNX Asset Managers SGOIC S.A. is unable to pay out?

Investment payment is made solely with the Fund's assets and therefore it is not affected by an eventual insolvency from the Management Entity. However, the Fund's assets are in held by the Custodian and the investment payment is made by it, so its insolvency could cause

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financial loss to the Fund and the investor. In such case, the investor benefits from the Investor Compensation Scheme (ICS), which operates with the Portuguese Securities Market Commission and guarantees the coverage of amounts due to investors by financial intermediaries (e.g. banks) up to a limit of 25,000 euros per investor (not per account), whereby any excess amounts shall constitute a loss.

The compensation is calculated on the basis of the value of the financial instruments at the date of the triggering of the ICS and not at the date of their purchase.

The Fund has no guarantee of capital or income and may result in the total or partial loss of the capital invested and may even provide zero return. It is subject to the volatility of the financial markets and its underlying assets.

What are the costs?

The reduction in yield (RIY) shows the impact that total costs paid will have on the return on investment you can get. Total costs include one-off costs, ongoing costs and incidental costs. The amounts shown herein are the cumulative costs of the product itself, for three different holding periods. They include any penalties for early exit. Figures assume you invest a minimum of EUR 10,000. The figures shown are estimates and may change in the future.

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

Costs over time			
Investment Scenarios	10,000 EUR If you cash in after 1 year	If you cash in after 4 years (after half the minimum holding period)	If you cash in after 7 years (at the end of the minimum holding period)
Total Costs €	n.a.	n.a.	6961 €
Impact on return (RIY) per year	n.a.	n.a.	6,96%

Composition of Costs (impact on annual return): The following table indicates:

- The annual impact of the different types of costs on the return on investment you can get at the end of the minimum holding period;
- The meaning of the different cost categories.

This table shows the impact on return per year			
One-off costs	Entry costs	1%	The impact of costs when you pay when entering your investment [this is the maximum amount you will pay, you may pay less].
	Exit costs	0%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0%	The impact of costs of us buying and selling underlying investments for the product
	Other ongoing costs	6,96%	The impact of the costs that we take each year for managing your investments
Incidental costs	Performance Fees	0%	The impact of the performance fee. We take these from your investment if the performance of the product exceeds its benchmark.
	Carried interests	0%	The impact of carried interest. We take these on the investment has performed better than a certain percentage.

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

Minimum holding period: 7 (seven) years

The minimum period for holding the investment units is 7 (seven) years and an early refund is not allowed, except in cases legally provided for. However, the investment units may be transmitted to third parties during this period. The minimum investment period is to reduce the risk of possible losses and to provide a better return on the investment.

How can I complain?

To the Management Entity, by post or email to the address reclamacoes@lynxassetmanagers.com and also through the complaints book, in accordance with Decree-Law 156/2005, of 15 September, and to the Portuguese Securities Market Commission at www.cmvm.pt (Investor area/Complaints), and you may also resort to the courts or extrajudicial resolution bodies.

The Management Entity is only legally responsible for the information included in this document if it contains misleading information, is inaccurate or inconsistent with the management regulations.

Other relevant information

You must check pre-contractual and contractually required information, such as additional Fund Information and documentation, which are available from the Management Entity, Custodian or at www.cmvm.pt free of charge. Additionally, the Fund's reports and accounts and respective auditor's reports are available to the public at the Management Entity's registered office and can be sent free of charge to participants who request it.

Trading Entity: LYNX ASSET MANAGERS, SGOIC, S.A.

Management Entity: LYNX ASSET MANAGERS, SGOIC, S.A. Rua Laura Alves, no. 12.º 4th floor, 1050-138 Lisbon - Email: operacoes@lynxassetmanagers.com - which is authorised in Portugal and subject to the supervision of the Portuguese Securities Market Commission.

Custodian: BNI – BANCO DE NEGÓCIOS INTERNACIONAL (EUROPA), S.A., headquarter in Avenida Engenheiro Duarte Pacheco, Centro Comercial das Amoreiras, Torre 1 – Piso 7, 1070-101 Lisboa.

Entity Responsible for the Centralised Registry of Units: INTERBOLSA - SOCIEDADE GESTORA DE SISTEMAS DE LIQUIDAÇÃO E DE SISTEMAS CENTRALIZADOS DE VALORES MOBILIÁRIOS, S.A., headquarter at Avenida da Boavista, No. 3433, 4100-138 Oporto, registered with the Commercial Registry Office of Oporto, under the single registration and VAT No. 502962275.

Auditor: DFK & ASSOCIADOS, SROC, Lda, (SROC nº 149) represented by Hugo Alexandre Mateus Salgueiro, headquartered at Rua Cidade Córdova nº2A, 2610-038 – Alfragide.

Price: the unit value of the investment units is calculated every six months, as at the last day of June and December, by dividing the net asset value of the Fund by the number of investment units in circulation, which is calculated by deducting from the sum of the amounts which make up the Fund the amount of actual or pending charges.

The Fund was established on 3 May 2024, has a fixed duration, is authorised in Portugal and is subject to supervision by the Portuguese Securities Market Commission.