



DELCAP

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

TowerView Fund - Impact class A

ISIN: LU0947737689

Manufacturer:

Name: TowerView Fund

Contact Details:

14, Boulevard Royal, L-2449 Luxembourg
www.delcap.com - Call (+32) 25 05 00 40 for more information.

Competent Authority:

Financial Conduct Authority

Date of production:

31/08/2020

What is this product?

Type:

This product is a share of an investment company qualifying as an alternative investment fund (AIF) submitted to Luxembourg specialised investment fund law.

Objectives:

To achieve long-term capital appreciation mainly by investing into social responsible investments and by gaining exposure to equity markets worldwide.

The sub-fund will obtain indirect exposure through the use, inter alia, of UCIs pursuing traditional or non conventional equity strategies (including funds of funds and master/feeder funds), ETFs or financial derivative instruments, the performance of which is linked to equities.

The sub-fund may also obtain direct exposure by investing directly in equities and equity like securities.

The sub-fund may, up to 25% of its net assets, invest in bonds, loans and other debt claims and money market instruments of issuers worldwide.

The sub-fund may use derivative instruments for investment and hedging purposes.

The intended investment horizon is at least 5 years.

This product was launched in 2013.

The currency of the product is expressed in EUR.

This product is a capitalisation product meaning that income and capital gains are reinvested.

Intended retail investor:

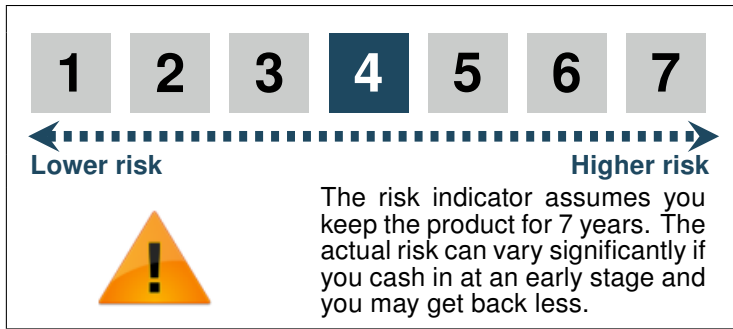
Investors looking for capital appreciation and who have a high tolerance for risk and volatility. Investors should be ready to hold the fund for at least 5 years and ideally 7 years.

Term of product:

This product has no maturity date. However, the manufacturer may decide to close the product under certain circumstances.

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.

We have classified this product as 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Be aware of currency risk. You may receive payments in a currency that differs from your reference currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

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

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios:

| Investment 10,000.00 EUR | | 1 year | 4 years | 7 years (Recommended holding period) |
|------------------------------|--|---------------|---------------|---|
| Stress scenario | What you might get back after costs | 2,814.29 EUR | 4,467.72 EUR | 3,322.93 EUR |
| | Average return each year | -71.86 % | -18.24 % | -14.56 % |
| Unfavourable scenario | What you might get back after costs | 8,764.60 EUR | 8,760.32 EUR | 9,387.60 EUR |
| | Average return each year | -12.35 % | -3.25 % | -0.90 % |
| Moderate scenario | What you might get back after costs | 10,720.45 EUR | 13,034.48 EUR | 15,847.99 EUR |
| | Average return each year | 7.20 % | 6.85 % | 6.80 % |
| Favourable scenario | What you might get back after costs | 12,923.76 EUR | 19,114.45 EUR | 26,368.68 EUR |
| | Average return each year | 29.24 % | 17.58 % | 14.86 % |

This table shows the money you could get back over the next 7 years (recommended holding period), under different scenarios, assuming that you invest 10,000.00 EUR.

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

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 evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

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 happens if TowerView Fund is unable to pay out?

You may face a financial loss should the manufacturer and/or the depositary 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 three different holding periods. They include potential early exit penalties. The figures assume you invest 10,000.00 EUR. The figures are estimates and may change in the future.

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 10,000.00 EUR Scenarios | If you cash in after 1 year | If you cash in after 4 years | If you cash in at the end of the recommended holding period |
|---------------------------------------|-----------------------------|------------------------------|---|
| Total costs | 211.06 EUR | 1,059.32 EUR | 2,326.74 EUR |
| Impact on return (RIY) per year | 2.11 % | 2.11 % | 2.11 % |

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 recommended holding period and the meaning of the different cost categories.

| This table shows the impact on return per year | | | |
|--|------------------------------------|--------|--|
| One-off costs | Entry costs | 0.00 % | The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. This includes the costs of distribution of your product. The impact on return per year of this fee is calculated based on the maximum 0% entry fee you might pay when investing. |
| | Exit costs | 0.00 % | The impact of the costs of exiting your investment when it matures. |
| Ongoing costs | Portfolio transaction costs | 0.09 % | The impact of the costs of us buying and selling underlying investments for the product. |
| | Other ongoing costs | 2.02 % | The impact of the costs that we take each year for managing your investments. |
| Incidental costs | Performance fees | 0.00 % | Not applicable |

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

Recommended holding period: 7 years

You should be prepared to stay invested for 7 years. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer.

Redemptions are possible each Monday. In exceptional circumstances, your right to request the redemption of your investment may be limited or suspended.

How can I complain?

If you have any complaints about the product, the conduct of the manufacturer or the person that advised on or sold this product, you can use different communication channels:

- by e-mail to complaints@delcap.com
- by letter to 7 rue Joseph Stevens, 1000 Brussels, Belgium
- by phone calling the number (+32) 25 05 00 40

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. More information is available on our website www.delcap.com.

Other relevant information

The issuing document of the product, the latest version of the Key Information Document may be obtained free of charge on www.delcap.com.