

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

THE STAR MULTI-ASSET INCOME FUND, a sub-fund of **THE STAR INVESTMENT FUND S.A., SICAV-RAIF**
Class A1 Accumulating GBP

ISIN: LU2035146039

Accurate as of: 11/04/2022

J. Stern & Co. LLP

Contact details: www.jsternco.com · +44 20 3478 1800

J. Stern & Co. LLP is authorised and regulated by the Financial Conduct Authority (FCA) in the United Kingdom.

What is this product?

Type

This product is an investment fund.

Objectives

The fund aims to generate an attractive income return on its Portfolio with lower volatility and the opportunity for capital growth.

The fund seeks to achieve its investment objective by investing in three asset classes, equities, credit and non-correlated assets.

The Star Multi-Asset Income Fund seeks to generate an annual total return of 6-8% across those three asset classes of which 5% per annum before charges and expenses are generated by income.

Intended retail investor

This product is intended for investors who plan to stay invested for at least 5 years and are prepared to take on a medium-high level of risk of loss to their original capital in order to get a higher potential return. It is designed to form part of a portfolio of investments.

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

Risks



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 5 out of 7, which is a medium-high risk class.

This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact the capacity of J. Stern & Co. LLP to pay you.

Be aware of currency risk. You may receive payments in a different 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.

Besides the risks included in the risk indicator, other risks may affect the fund performance. Please refer to the offering memorandum, available free of charge at <https://www.jsternco.com/our-services/our-funds/>.

Performance scenarios

Investment £ 10,000		1 year	3 years	5 years (Recommended Holding Period)
Scenarios				
Stress Scenario	What you might get back after costs Average return each year	£ 7,003.87 -29.96%	£ 5,322.11 -18.96%	£ 4,354.07 -15.32%
Unfavourable Scenario	What you might get back after costs Average return each year	£ 8,865.06 -11.35%	£ 8,478.59 -5.35%	£ 8,400.00 -3.43%
Moderate Scenario	What you might get back after costs Average return each year	£ 10,405.11 4.05%	£ 11,133.93 3.65%	£ 11,913.79 3.56%
Favourable Scenario	What you might get back after costs Average return each year	£ 11,979.84 19.80%	£ 14,342.08 12.77%	£ 16,575.25 10.63%

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest 10,000 GBP.

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. Past performance is not a reliable indicator of future results.

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 and includes the costs of 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 The Star Investment Fund S.A., SICAV-RAIF is unable to pay out?

If we are not able to pay you out what we owe you, you are not covered by any national compensation scheme. To protect you, the assets are held with a separate company, a depositary. Should we default, the depositary would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

What are the costs?

Costs over time

Investment £ 10,000	if you cash in after 1 year	if you cash in after 3 years	if you cash in after 5 years (Recommended Holding Period)
Total Costs	£ 256.96	£ 587.87	£ 942.78
Impact on Return (RIY) per year	2.57%	1.88%	1.74%

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 GBP. The figures are estimates and may change in the future.

The person selling 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.

Composition of costs

The table shows how 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.
	Exit costs	0.21%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.07%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.47%	The impact of the costs that we take each year for managing your investments and the costs presented in Section II. This figure also includes charges of underlying funds in which this fund is invested in.
Incidental costs	Performance fees	none	

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

Recommended holding period: 5 years

This product is designed for longer term investments; you should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty with a notice period of 2 months. A Short Notice Charge is applied for a notice period shorter than 2 months. Redemptions are possible on every Luxembourg Business Day. It will take up to 14 working days, after the Valuation Day (last Business Day of every month), for you to be paid. The price for the day, reflecting the actual value of the fund, is set each day at noon, and published on our website www.jsternco.com.

How can I complain?

Should you wish to complain, you may contact the fund's management company at Waystone Management Company (Lux) S.A. to the attention of the Complaints Handling Officer 19, rue de Bitbourg L - 1273 Luxembourg or by email complaints@waystone.com.

Should you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You can get further information about this product, including the offering memorandum, latest annual report, any subsequent half-yearly report from the fund's management company at Waystone Management Company (Lux) S.A. 19, rue de Bitbourg L - 1273 Luxembourg and on <https://www.jsternco.com/our-services/our-funds/>. They are available free of charge in English.

We also review and republish this Key Information Document at least once a year. You can find the latest version on our website <https://www.jsternco.com/our-services/our-funds/>.