

# 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

**Name:** AREAM Sustainable Infrastructure S.C.A., SICAV-FIS - Renewable Energy I  
**PRIIP manufacturer:** AREAM Sustainable Infrastructure S.C.A., SICAV-FIS  
**ISIN:** Not available  
**Website:** www.aream-group.com; www.hauck-aufhaeuser.com  
**Call for more information:** +49 (0)211 30 20 60 42  
**Competent Authority:** Commission de Surveillance du Secteur Financier (CSSF)  
**Date of production:** 11 September 2018

**ALERT:** 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 an alternative investment fund (AIF) in the legal form of a Luxembourg corporate partnership limited by shares

**Objectives:** The Compartment's investment objective is to provide Investors with a long-term cash yield by making indirect investments in new and/or established companies (i.e. non-listed companies) active in the sector of renewable energy with a focus on solar energy. The Compartment will directly or indirectly, via one or several holding company(ies), invest in Portfolio Companies that operate existing solar power plants, wind farms or newly developed plants / installations, as long as such plants / installations demonstrate key features of well-developed projects (e.g. use of proven technologies, solid project contracts, adequate insurance cover, qualified management of the project and availability of required permits and licenses, power purchase agreement, grid connection, solid cash flow projection and project financing in place to the satisfaction of the Compartment). The regional investment focus is Europe and countries with an established legislation of renewable energies.

**Intended retail Investors:** The product is next to professional investors suitable for retail investors who have a long-term investment focus and if necessary are financially able to bear a total loss of their invested capital. The product should only be part of a diversified investment portfolio.

**Term:** The product was set up for a minimum duration until 31 December 2019. After the minimum duration of the Compartment, the General Partner shall convene a general shareholder meeting of shareholders every two years to vote on the early termination of the Compartment. The Compartment ends at the latest on 31 December 2038.

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

**Risk Indicator:**



←----->  
low risk high risk

## Description risk indicator:

The risk indicator assumes you keep the product until the end of the term of the product. The actual risk can vary significantly if you cash in at an early stage (i.e. by a transfer) and you may get back less. You may be not able to cash in early. When you cash in early you may have to pay significant extra costs.

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 6 out of 7, which is the second-highest risk class.

This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you.

The product is exposed to risks resulting from investments in renewable energies. Further details can be found in the issuing document.

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

## Performance Scenarios

Investment (EUR 10.000)		1 year	10 years	20 years
Scenarios				
<b>unfavourable scenario</b>	What you might get back after costs <i>Average return each year</i>	8.100 Euro - 18,91 %	4.100 Euro - 8,44 %	7.000 Euro - 1,72 %
<b>moderate scenario</b>	What you might get back after costs <i>Average return each year</i>	9.000 Euro - 9,41 %	13.300 Euro 2,96 %	23.700 Euro 4,42%
<b>favourable scenario</b>	What you might get back after costs <i>Average return each year</i>	9.500 Euro - 4,66%	19.500 Euro 6,95 %	38.200 Euro 6,94 %

## Description Performance Scenarios:

This table shows the money you could get back at the end of the term, under different scenarios, assuming that you invest EUR 10.000. 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 and are not an exact indicator. What you get will vary depending on how the market performs. **The figures mentioned in the scenarios assume the reinvestment of distributed amounts which is not intended or rather not possible in this case.**

This product cannot be easily cashed in. This means it is difficult to estimate how much you would get back if you cash in before the end of the term. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so.

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 the PRIIP manufacturer is unable to pay out?

You could lose a part or your whole investment amount, if the PRIIP manufacturer is unable to pay out. A potential loss is not covered by an investor compensation or guarantee scheme.

## What are the costs?\*

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 until the end of the term. The figures assume you invest EUR 10 000. The figures are estimates and may change in the future.

### Table 1: Cost over time

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 (EUR 10.000) Scenarios	If you cash in after 1 year	If you cash in after 10 years	If you cash in after 20 years
Total costs	396 EUR	1.991 EUR	3.762 EUR
Impact on return (RIY) per year	3,96 %	1,99 %	1,88 %

### Table 2: 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;
- the meaning of the different cost categories.

This table shows the impact on return per year			
One-off costs	Entry costs	2,00 %	The impact of the costs you pay when entering your investment. (This is the most you will pay, and you could pay less).
	Exit costs	0,00 %	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0,00 %	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1,79 %	The impact of the costs that we take each year for managing your investments.
Incidental costs	Carried Interest	20 % above 6 % p.a.	The impact of the performance fee. 20 % of the distributions if the investor has received an aggregate return out of fixed and variable interest of 6 % annually. If the aggregate return exceeds 12 % annually no further profit will be allocated to the investor.

\* Costs which were taken as a basis in this section are estimates by the manufacturer. Actual costs could be higher or lower than the estimates which were taken as a basis.

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

**The recommended holding period corresponds to the term of the product**

With regard to the illiquidity of the product or rather investments made by the product you have no claim on an early termination of the investment as well as for the withdrawal of funds.

## How can I complain?

Complaints can be sent in written form to the registered address of the PRIIP manufacturer at 1c, rue Gabriel Lippmann, L-5365 Munsbach, Grand Duchy of Luxembourg.

## Other relevant information

Other relevant information of the product (i.e. prospectus, articles of incorporation, annual accounts) can be requested from the company for free at any time.