



**CIGOGNE**  
MANAGEMENT

## 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

**Guaranteed Note Stork Dynamic Multi-Strategies 5Y 75% 11/2026**

**ISIN: XS2398393392**

#### Manufacturer:

Name: Cigogne Management S.A.  
Contact Details: 18 Boulevard Royal - L-2449 Luxembourg  
[www.cigogne-management.com](http://www.cigogne-management.com)  
Call (+352) 27 46-1 for more information.

Competent Authority: Commission de Surveillance du Secteur Financier

Date of production: 30/11/2021

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

### What is this product?

#### Type:

Limited Recourse Note.

This product was launched in 2021.

#### Objectives:

The "Guaranteed Note Stork DMS 5Y 75% 11/2026" is a CPPI Linked Note which return is determined by the performance of a reference portfolio managed through a method referred to as Constant Proportion Portfolio Insurance ("CPPI").

The CPPI is a dynamic allocation mechanism which apportions the Series Assets backing CPPI Linked Notes, between a performance component in the form of Reference Assets (A Share of the fund of funds Stork Fund – Dynamic Multi-Strategies) and a risk-free component in the form of a Reference Bond, based on their relative performance. The Reference Bond reflects the value allocated for protection by the Investment Manager to ensure payment at maturity of the Protected Amount to Noteholders.

The currency of the product is expressed in EUR.

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

#### Intended retail investor:

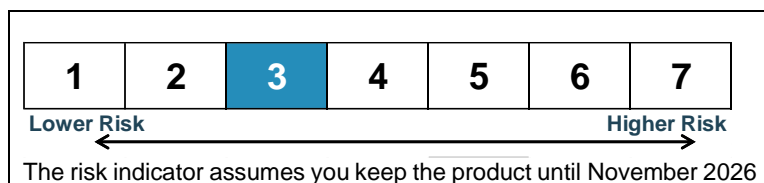
This product is intended for retail and professional investors. This product is not intended for Belgium consumers.

#### Term of product:

The product will mature on November 2026.

## 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 3 out of 7, which is a medium-low risk class.

This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to 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.

The product is also exposed to the following materially relevant risks that are not included in the summary risk indicator:

- Derivatives risk,
- Counterparty risk,
- Other risks.

You are entitled to receive back at least 75% of your capital. Any amount over this, and any additional return, depends on future market performance and is uncertain.

However, you may benefit from a consumer protection scheme (see the section "What happens if Stork Acceptance S.A. is unable to pay out?"). The indicator shown above does not consider this protection.

### Performance scenarios:

| Investment 10.000,00 EUR<br>Scenarios |  | 1 year                   | 3 years                  | 5 years<br>(Recommended holding period) |
|---------------------------------------|--|--------------------------|--------------------------|---|
| <b>Stress scenario</b>                | <b>What you might get back after costs</b><br>Average return each year | 7 735.69 EUR<br>-25.67 % | 7 621.03 EUR<br>-10.03 % | 7 788.01 EUR<br>-5.59 %                 |
| <b>Unfavourable scenario</b>          | <b>What you might get back after costs</b><br>Average return each year | 9 402.53 EUR<br>-6.16 %  | 9 237.34 EUR<br>-2.72 %  | 9 049.97 EUR<br>-2.08 %                 |
| <b>Moderate scenario</b>              | <b>What you might get back after costs</b><br>Average return each year | 10 260.69 EUR<br>2.57 %  | 10 588.05 EUR<br>1.87 %  | 10 871.66 EUR<br>1.62 %                 |
| <b>Favourable scenario</b>            | <b>What you might get back after costs</b><br>Average return each year | 10 601.22 EUR<br>5.84 %  | 11 415.53 EUR<br>4.23 %  | 12 134.53 EUR<br>3.60 %                 |

This table shows the money you could get back over the next 5 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 and can therefore be considered as particularly conservative given the COVID-19 crisis that the financial markets went through during spring 2020. Actual returns could be different.**

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 Stork Acceptance S.A. is unable to pay out?

For your protection the Note's assets are held with a separate company, the depositary, so the issuer's ability to pay out would not be affected by the insolvency of Stork Acceptance S.A. If the Note is terminated or wound up, the assets will be liquidated and you will receive an appropriate share of any proceeds but you may lose part of your investment subject to the protected amount according to the Note's terms and conditions.

## What are the costs?

### Costs over time

The Reduction in Yield (RIY) shows what influence 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<br>Scenarios | If you cash in after 1 year | If you cash in after 3 years | If you cash in at the end of the<br>recommended holding period |
|---------------------------------------|-----------------------------|------------------------------|--|
| <b>Total costs</b>                    | 221.23 EUR                  | 663.70 EUR                   | 1 106.17 EUR   |
| Impact on return (RIY) per year       | 2.21 %                      | 2.21 %                       | 2.21 %   |

### 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 |                                    |        |  |
|--|------------------------------------|--------|--|
| <b>One-off costs</b>                           | <b>Entry costs</b>                 | 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.                 |
|  | <b>Exit costs</b>                  | 0.00 % | The impact of the costs of exiting your investment when it matures.  |
| <b>Ongoing costs</b>                           | <b>Portfolio transaction costs</b> | 0.00 % | The impact of the costs of us buying and selling underlying invest-  |
|  | <b>Other ongoing costs</b>         | 2.21 % | The impact of the costs that are taken for managing your investments. The percentage shown here is an estimate of the costs at the level of the fund and the underlyings funds. The product's annual financial reports provide further details on the costs charged to the product during the relevant financial year. |
| <b>Incidental costs</b>                        | <b>Performance fees</b>            | 0.00 % | The Note does not charge performance fees, however the underlying funds of the Stork Fund - Dynamic Multi-Strategies may do.   |

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

### Recommended holding period: 5 years

You should be prepared to stay invested until the maturity of the product. However, dealers may repurchase your Notes subject to certain financial conditions.

Redemptions are possible on a monthly basis. 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 [contact@cigogne-management.com](mailto:contact@cigogne-management.com)
- by letter to 18 Boulevard Royal - L-2449 Luxembourg
- by phone calling the number (+352) 27 46-1

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.cigogne-management.com](http://www.cigogne-management.com).

### Other relevant information

The issuing document of the product, the latest version of the Key Information Document as well as the latest annual report, may be obtained free of charge on [www.cigogne-management.com](http://www.cigogne-management.com).