KEY INFORMATION DOCUMENT

Market Access
Exchange Traded Funds

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

Market Access Rogers International Commodity Index UCITS ETF ("the Fund") - EUR Share Class

a Sub-Fund of MARKET ACCESS SICAV

ISIN: LU0249326488

Manufacturer:

Name:	FundRock Management Company S.A.
Contact Details:	Airport Center Building 5, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg, Call (+352) 263 4561 for more information
Website:	www.fundrock.com
Competent authority:	Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising FundRock Management Company S.A. in relation to this Key Information Document.
Date of production:	19/02/2025

WHAT IS THIS PRODUCT?

Type :	This product is a share of an investment company qualifying as an undertaking for collective investment in transferable securities (UCITS).
Term :	This product has no maturity date. However, the Board of Directors may decide to close the product under certain circumstances.
Objectives :	The Fund's objective is to replicate, as closely as possible, the performance of the Rogers International CommodityIndex® (the “Index”). The Fund is passively managed. The Index tracks a basket of commodities (currently 38) from sectors such as energy, metals, livestock and agricultural commodities. Commodities are represented in the Index through commodity futures contracts which are standardised exchange traded contracts between two parties to buy or sell a commodity at a specified later date at a price agreed today. The Index is calculated in USD. In order to achieve its investment objective, the Fund invests in a portfolio of securities (whose composition can be viewed at marketaccessetf.com), and enters into a derivative agreement (the “Swap Agreement”) with an investment bank, currently BNP Paribas S.A (the “Swap Counterparty”). Under the Swap Agreement, the Fund exchanges the performance of the portfolio of securities against the performance of the Index. The Fund and Share Class was launched on 8 May 2006. The Fund's currency is EUR. Distribution policy: The Fund does not distribute any income.
Intended retail investor :	The Fund is intended for retail investors (i) with knowledge and/or experience of Exchange Traded Funds ("ETFs"), (ii) that seek broad based commodities exposure with daily liquidity, (iii) with knowledge and/or experience of derivatives, (iv) that have obtained appropriate investment advice, (v) that have the ability to bear losses up to 100% of the amount they have invested in the Fund, (vi) that intend to invest over the long-term, with the Fund's recommended holding period ("RHP") being at least 5 years. The Fund will not be suitable for retail investors that have no knowledge of ETFs or broad based commodity exposure, and no, or a low, tolerance for potential loss, and are unable to sustain such a long-term investment. Investors should understand the risks involved.
Depositary:	CACEIS Bank, Luxembourg Branch

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Risk indicator

1	2	3	4	**5**	6	7

Lower risk ← → Higher risk

The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

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 our capacity to pay you.

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.

Investors shall note that other risks such as foreign exchange, commodity market, concentration, operational risk, liquidity, counterparty and derivatives risk may affect the Fund's performance.

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

Performance scenarios

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

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period: 5 years Example Investment: 10,000 EUR			
Scenarios		**If you exit after 1 year**	**If you exit after 5 years (RHP)**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	2,610 EUR	2,050 EUR
	Average return each year	-73.89%	-27.18%
Unfavourable	What you might get back after costs	6,510 EUR	5,430 EUR
	Average return each year	-34.88%	-11.49%
Moderate	What you might get back after costs	9,790 EUR	15,080 EUR
	Average return each year	-2.12%	8.56%
Favourable	What you might get back after costs	17,350 EUR	19,460 EUR
	Average return each year	73.49%	14.25%

Unfavourable scenario: This type of scenario occurred for an investment/benchmark or proxy between April 2015 and April 2020

Moderate scenario: This type of scenario occurred for an investment/benchmark or proxy between July 2018 and July 2023

Favourable scenario: This type of scenario occurred for an investment/benchmark or proxy between May 2017 and May 2022

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.

The stress scenario shows what you might get back in extreme market circumstances.

WHAT HAPPENS IF FUNDROCK MANAGEMENT COMPANY S.A. IS UNABLE TO PAY OUT ?

The Management Company is responsible for administration and management of the Fund, and does not typically hold assets of the Fund (assets that can be held by a depositary are, in line with applicable regulations, held with a depositary in its custody network). The Management Company, as the PRIIPs manufacturer of this product has no obligation to pay out since the product design does not contemplate any such payment being made. However, investors may suffer loss if the Fund or the depositary is unable to pay out. There is no compensation or guarantee scheme in place which may offset, all or any, of this loss.

WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables below show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts are illiustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return).
- For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- 10,000 EUR is invested.

Example Investment: 10,000 EUR	If you exit after 1 year	If you exit after 5 years (RHP)
Total costs	134 EUR	1,036 EUR
Annual cost impact (*)	1.34%	1.45%

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 10.01% before costs and 8.56% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	Authorised participants will be subject to 0.02% subscription charge, we do not charge an entry fee to other investors	0 EUR
Exit costs	Authorised participants will be subject to 0.02% redemption charge, we do not charge an entry fee to other investors	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.32% of the value of your investment per year. This is an estimate based on actual costs over the last year.	134 EUR
Transaction costs	0.00% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	0 EUR
Incidental costs taken under specific conditions		
Performance fees and carried interest	There is no performance fee for this product	0 EUR

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

The recommended minimum holding period: 5 years.

You should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer. Redemptions are possible on each full bank business day in Luxembourg and London, and on which the Rogers International Commodity Index® level is scheduled to be calculated and published. In exceptional circumstances, your right to request the redemption of your investment may be limited or suspended.

HOW CAN I COMPLAIN?

Complaints about the behaviour of the person who advised you on the product or sold it to you, should be addressed directly to that person. Complaints about the product or the behaviour of the manufacturer of this product should be directed to the following address:

Postal address: FundRock Management Company S.A., Airport Center Building 5, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg.

E-mail: FRMC_qualitycare@fundrock.com

Website: https://www.fundrock.com/policies-and-compliance/complaints-policy/

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.

OTHER RELEVANT INFORMATION

Conversion right: You may convert your shares into the shares of another sub-fund of Market Access SICAV. For how to convert your shares to shares of other Funds, please refer to the "Conversion of Shares" section in the Prospectus.

Segregation: Market Access is an Investment Company with Variable Capital (SICAV), set up as an umbrella fund with different sub-funds. All sub-funds of Market Access have segregated assets and liabilities in accordance with Luxembourg law, meaning that the investments of a sub-fund cannot be used to pay the debts of another sub-fund and the value of your investment will not be affected by the performance of another sub-fund of Market Access.

Additional information: Copies of the Prospectus, latest annual and semi–annual reports for the Fund are available in English and can be obtained free of charge from Market Access Asset Management in its offices at 75 King William Street, London EC4N 7BE. They are also available at marketaccessetf.com. Closing prices, daily net asset values of shares and other information including which exchanges the shares are listed on to buy and sell are available at marketaccessetf.com.

Past performance and previous performance scenarios: The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules. Note that the performance scenarios calculated above are derived exclusively from the past performance of the Fund's Net Asset Value per share and that past performance is not a guide to future returns. Therefore, your investment may be at risk and you may not get back the returns illustrated. Investors should not base their investment decisions solely upon the scenarios shown.

Any past performance data presented will be for up to 10 calendar years from the date of the launch of a share class. No performance data will be presented for a share class that does not yet have performance data for one complete calendar year as there would be insufficient data to provide a useful indication of past performance to retail investors.

Previous past performance may be found at: maia.amfinesoft.com/kid_past_performance_bar_chart

Previous performance scenario calculations may be found at: maia.amfinesoft.com/histo_kid_scenario