



OPPORTUNITIES AND RISKS OF INVESTING

IN CITADEL VALUE FUND

OPPORTUNITIES

- **Margin of safety**

Investing with a margin of safety means purchasing stocks at a significant discount to their estimated intrinsic value. This offers protection against permanent capital loss and increases the odds of attractive returns.

- **Capital preservation**

The Fund prioritises minimizing the risk of permanent capital loss through the consistent implementation of a deep value investing strategy.

- **Potential for attractive long-term returns**

The Fund aims to achieve attractive absolute long-term returns using fundamental analysis and investing only at a substantial discount to estimated intrinsic value.

- **Geographical and sectoral diversification**

The Fund may invest in companies from any industry or sector listed in OECD countries, providing the potential for a broad portfolio diversification.

- **Transparency**

The Fund's strategy, recent developments and rationale behind portfolio decisions are transparently described on the Fund's website and in regular news updates.

- **Professional fund management**

With an investment in the Fund, investors can benefit from the extensive experience and expertise of the Fund's team of professionals and from in-depth fundamental company analysis.

- **Domiciliation and legal status**

Citadel Value Fund is a SICAV domiciled in Luxembourg, one of Europe's principal fund centres. Citadel is a fully regulated fund with a European passport, supervised by the CSSF, the financial regulator in Luxembourg.

RISKS

- **Investment risks**

An investment in the Fund carries certain risks, including those described below. Please review the Prospectus before making any final investment decision. There can be no assurance that the Fund will achieve its objectives.

- **Market and currency risk**

Investments in the Fund are subject to stock market volatility. Adverse movements in currency exchange rates can result in a decrease in return or in a loss of capital.

- **No capital protection**

There is no guarantee in place that protects investors from any negative future market performance.

- **Costs**

The Fund is charging certain amounts to cover different types of costs, which is reducing the Fund's return.

- **Liquidity risks**

The Fund may be subject to asset liquidity risk and funding liquidity risk.

- **Reliance on external service providers**

Adverse developments at any of the Fund's external service providers may have a negative impact on the Fund's investment management, process, and outcome.

- **Sustainability risks**

Environmental, Social and Governance (ESG) factors can have an influence on the Fund portfolio's performance.

Summary Risk Indicator (SRI)



DISCLAIMER: This is a marketing communication. Investors should carefully read the Fund's Prospectus, annual report, and Key Investor Document (KID) before making any final investment decisions. All documentation is available free of charge in English at the Fund's website www.citadelfund.com. The opinions and commentary expressed herein should in no way be construed as personal investment advice. An investment in the Fund carries with it a degree of risk. The value of your investment may go down as well as up, and you could lose money on your investment. Past performance does not predict future returns. The Fund assumes no guarantees that objectives are achieved. 9/3/2026