



The summary risk indicator shows the risk level of this product compared to others, indicating the likelihood of losing money due to market movements or our inability to pay you. This product is classified as 7 out of 7, indicating a high risk of significant losses due to poor market conditions. This risk classification may change and might not accurately reflect the future risk profile of the Fund. The lowest category does not mean risk-free. This product has no protection from future market performance, meaning you could lose some or all of your investment. The risk indicator might not fully account for certain events, like sudden regulatory or political changes, which can impact the Fund's investments.

- **Be aware of liquidity risk:** Private Equity and Real Estate assets are inherently illiquid, meaning they cannot be quickly sold without potentially affecting their value. Investors may face difficulties in redeeming their investments promptly or at favorable prices. If you exit the Sub-Fund early, there is a risk that pay outs from the Sub-Fund may be significantly different than expected, including through the application of exit penalties.
- **Be aware of Market risk:** The value of private equity and real estate investments can fluctuate due to changes in economic conditions, interest rates, and market demand. Potential economic downturns or unfavorable market conditions in Cyprus or Europe can negatively impact private equity and property values.
- **Be aware of Interest Rate Risk:** Changes in interest rates can influence the cost of borrowing and the overall return on private equity and real estate investments. Rising interest rates can increase financing costs and reduce the Fund's profitability.
- **Be aware of Private Equity Risk:** Investments in private equity involve risks such as limited liquidity, long investment horizons, and the potential underperformance of portfolio companies. Market volatility, operational challenges, and exit uncertainties can significantly impact investment outcomes and expected returns.
- **Be aware of Property Development Risk:** Investments in property development and refurbishment carry risks such as construction delays, cost overruns, and regulatory changes. These factors can impact project completion and expected returns.
- **No capital protection:** This product does not include any protection from future market performance, meaning you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

For full details of the risks the Sub-Fund may be exposed to, please refer to the “**Risk Factors**” section of the Prospectus.

### Performance Scenarios

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

Recommended holding period:		5 Years		
Example Investment:		EUR 10,000		
Scenarios		If you exit after 1 year	If you exit after 3 years	If you exit after 5 years
Stress	What you might get back after costs	9,880	9,916	8,743
	Average return each year	-1.2%	-0.3%	-2.9%
Unfavorable	What you might get back after costs	10,207	12,272	16,827
	Average return each year	2.1%	7.1%	12.0%
Moderate	What you might get back after costs	10,581	14,839	22,758
	Average return each year	5.8%	14.1%	19.7%
Favorable	What you might get back after costs	10,851	16,803	26,712
	Average return each year	8.5%	18.9%	23.9%

The stress scenario shows what you might get back in extreme market circumstances. The favorable, moderate and unfavorable scenarios represent possible outcomes, which have been calculated based on simulations using the reference assets and the expected life cycle of the underlying assets.

### What happens if IC Realty Ltd is unable to pay out?

Losses are not covered by the investor's guarantee or compensation scheme. In addition, Mega Equity Securities and Financial Services Public Ltd, as the Fund's depositary responsible for the safekeeping of the Fund's assets (the “**Depositary**”), has a potential risk of default if the Fund's assets held by the Depositary are lost. However, this risk of default is limited due to the rules outlined in the AIFM Law, which imposes a segregation of the assets between those of the Depositary and those of the Fund. The Depositary shall be liable to the Fund or the Fund's investors for the loss of a financial instrument held by it or by one of its delegates, unless the Depositary can demonstrate that the loss arose from an external event beyond its reasonable control. For any other loss and pursuant to the AIFM Law as adopted by the Cyprus Government and any other applicable rules and regulations, the Depositary shall be liable for negligence or willful default in the performance of its responsibilities and duties.

### What are the Costs?

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

The AIFM sets a charge for the investor to exchange his investment units in one compartment for units in another compartment, and charge differs from the standard charge for buying or selling units.

### Costs over time

The tables 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 shown below are predictions based on an example investment amount and different possible investment periods.

We have assumed that:

- For the holding periods, it is assumed that the product will perform according to the moderate scenario.
- EUR 10 000 per year is invested.

	If you exit after 1 year	If you exit after recommended holding period
Total costs	EUR 504.56	EUR 2,990.98
Annual cost impact (*)	5.05%	2.95%

(\*) 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 20.82% before costs and 17.88% after costs.

### Composition of costs

One-off costs		If you exit after recommended holding period
Entry costs	1% of the amount you pay in when entering this investment, always subject to a minimum of EUR 1,250	EUR 1,250
Exit costs	These costs only apply if you exit before the recommended holding period: <ul style="list-style-type: none"> <li>• From 0 to 60 months: <b>Lock-up period</b></li> <li>• 1% from 60 months onwards</li> </ul>	EUR 0
One-off costs		
Management fees and other administrative or operating costs	5.29% The impact of the costs taken each year for managing your investments and running the Fund. This is an estimate based on actual costs over the last year.	EUR 2,647
Transaction costs	0% 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 is bought and sold.	EUR 0
<b>Incidental costs taken under specific conditions</b>		
Performance fees	We take a 20% share of any Cumulative Profit that we may receive as compensation, in the case the product outperforms its hurdle rate of 7%. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years	EUR 0

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

#### Recommended holding period: 5 years

The recommended holding period relates to the length of time that you should be prepared to wait for the investment's risk and reward profile of the sub-Fund and the market evolution to achieve its targets. You can disinvest all or part of your investment after the lock – up period which is 48 months. This product is designed for long-term investment; you should be prepared to stay invested for at least 5 years. The request to disinvest for the subsequent valuation date must be done before the Cut-off time. Early Redemption fees apply as below:

- From 0 to 48 months: **Lock-up period**
- 1% from 48 to 60 months
- 0% from 60 months onwards

### How can I complain?

If you have any complaints about the product or the content of this document or the manufacturer, or if you have a complaint about the person that advised or sold this product it to you (provided that this person is an employee, or an authorised representative of the Manufacturer), you may lodge your complaint electronically through Complaint Form found on the website: <https://icaifm.com/complaint-form>.

### Other relevant information

The information contained in this Key Information Document does not constitute a recommendation to buy or sell the product and is no substitute for individual consultation with your bank or advisor. We are required to provide you with further documentation, such as the product's latest prospectus, annual and semi-annual reports, all previous NAV and financial statements of the Fund. These documents and other product information are available online at <https://icaifm.com/aifs/>.