



This classification may change and may not reliably indicate the future risk profile of the fund. The lowest category does not mean risk free. This product does not include any protection from future market performance so you could lose some or all your investment. The risk indicator may not fully reflect certain events, e.g. a sudden change in the regulatory or political situation. This can have an impact on the fund's investments.

**Be aware of liquidity risk:** The Sub-Fund invests mainly in real estate and because of its illiquid nature there might be cases where it will be difficult to dispose them timely at reasonable price which could impact the sub-fund's ability to meet redemption requests on demand. 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.

**No capital protection:** This product does not include any protection from future market performance so 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	-13.63%	-4.77	-2.89%
	Average return each year	8,637	9,523	9,711
Unfavorable	What you might get back after costs	-13.43%	-4.69%	-2.84%
	Average return each year	8,657	9,531	9,716
Moderate	What you might get back after costs	-11.57%	-4.02%	-2.43%
	Average return each year	8,843	9,598	9,757
Favorable	What you might get back after costs	-13.83%	-4.84%	-2.93%
	Average return each year	-13.63%	9,516	-2.89%

The stress scenario shows what you might get back in extreme market circumstances. The favourable, moderate and unfavourable 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, Eurivex Ltd, as the Fund's depository responsible for the safekeeping of the Fund's assets (the "Depository"), has a potential risk of default if the Fund's assets held by the Depository are lost. However, this risk of default is limited due to the rules stated in set out in the AIFM Law, which imposes a segregation of the assets between those of the Depository and those of the Fund. The Depository 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 Depository can demonstrate that the loss arose from an external event beyond its reasonable control. For any other loss and pursuant to the AIFM Law and any other applicable rules and regulations, the Depository shall be liable for negligence or wilful 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. If so, 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 here are illustrations 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.

EUR 10 000 per year is invested.

	If you exit after 1 year	If you exit after recommended holding period
Total costs	EUR 21.30	EUR 106,94

Annual cost impact (*)	0.21%	0.16%
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(\*) 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 -1.36% before costs and -2.43% after costs.

### Composition of costs

One-off costs		If you exit after recommended holding period
Entry costs	0% of the amount you pay in when entering this investment	EUR 0
Exit costs	No exit costs exist for this product	EUR 0
<b>One-off costs</b>		
Management fees and other administrative or operating costs	0.21% 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 106.94
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 we buy and sell.	EUR 0
<b>Incidental costs taken under specific conditions</b>		
Performance fees	We do not take any share share of any Cumulative Profit that we may receive as compensation.	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 it 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.

#### How can I complain?

If you have any complaints about the product or the content of this document or the manufacturer, you may lodge your complaint in the following ways:

- Submit a complaint electronically through Complaint Form found on the website: <https://icaifm.com/complaint-form/>

If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

#### 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/>