

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

BERGOS - Alternative Credit Fund - EUR Klasse

PMG Investment Solutions AG

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Eidgenössische Finanzmarktaufsicht FINMA is responsible for supervising PMG Investment Solutions AG in relation to this Key Information Document

30. November 2023

What is this product?

Type

This product is a contractual fund under Swiss law of the type "Other funds for alternative investments" with special risk for qualified investors in accordance with the Swiss Collective Investment Schemes Act of 23 June 2006 (KAG).

Term

Units are issued or redeemed monthly on the last banking day of each month (measurement date). Subscription and redemption orders must be received by the Depositary no later than 10 days before the measurement date by 4 pm (CET) (day of placing the order) or by 4 pm on the previous banking day in the event of a public holiday. The final net asset value is calculated 28 days (valuation date) after the relevant measurement date on the basis of the closing prices on the relevant measurement date. The amount subscribed must be paid in no later than 30 banking days after the measurement date. In exceptional circumstances and in the interest of the investors remaining in the Fund, the Fund management reserves the right to restrict all redemption orders (gating) on days on which the total redemption amount exceeds 20% of the Fund's net assets. In these circumstances, the Fund management may decide to restrict all redemption orders proportionally and in the same ratio at its own discretion. The remainder of the redemption requests will be deemed to have been received for the next valuation date and will be transacted subject to the conditions applicable on that date. The Fund management will ensure that no preferential treatment of deferred redemption orders takes place. Investors are made aware in particular of the limited liquidity of the investments made by the Fund.

Objectives

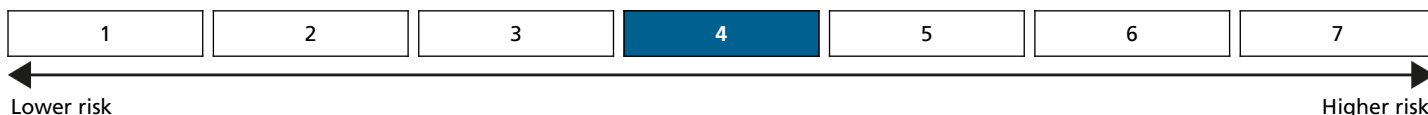
The investment objective of the Bergos – Alternative Credit Fund is to achieve consistently attractive returns with low volatility in times when traditional bond markets are unattractive. It is intended as an alternative for yield-seeking investors in a traditional low-yield fixed-income environment, and is intended to provide broadly diversified access to semi-liquid private debt securities and alternative credit markets such as structured credit, loans, trade finance, microfinance and supply chain finance, asset-backed securities, mortgage-backed securities, regulatory capital business, etc. Most of the underlying assets will either be prioritised in the capital structure and/or provide some form of protection or collateral to mitigate potential drawdowns. Potential investors are explicitly advised of the risks described in the prospectus and must be prepared to lose all or a significant part of their investment. However, the Fund management seeks to control these risks through a rigorous selection of underlying investments and a broad diversification of investment strategies. Nevertheless, it cannot be excluded that, in exceptional cases, a total loss may occur in individual underlying target products, with a corresponding impact on the Bergos – Alternative Credit Fund.

Intended retail investor

The product is suitable for qualified investors with a medium- to long-term investment horizon who are primarily looking for capital growth and diversification away from traditional investments.

What are the risks and what could I get in return?

Risk Indicator:



The risk indicator assumes you keep the product until 5 years .

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 the fund are not able to pay you.

We have classified this product as 4 out of 7, which is a medium. This rates the potential losses from future performance at a medium level, and poor market conditions are very unlikely to impact our capacity to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Other risks: Political risks, economic risks, systemic risks, operational risks, liquidity risks, currency risks, interest rate risks, credit risks, equity risks.

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

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.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance over the last 10 years. Markets could develop very differently in the future.

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

This type of unfavorable scenario occurred for an investment between 31.03.2014 - 31.03.2015 (If you exit after 1 year), 31.01.2022 - 30.11.2023 (If you exit after 5 years).

This type of moderate scenario occurred for an investment between 31.08.2018 - 31.08.2019 (If you exit after 1 year), 31.05.2016 - 31.05.2021 (If you exit after 5 years).

This type of favorable scenario occurred for an investment between 30.04.2015 - 30.04.2016 (If you exit after 1 year), 31.03.2015 - 31.03.2020 (If you exit after 5 years).

Recommended holding period: 5 years Example Investment: 10.000 EUR		If you exit after 1 year	If you exit after 5 years
Worst case scenario	You could lose some or all of your investment		
Stress scenario	What you might get back after costs	5.040,00 EUR	5.240,00 EUR
	Average return each year	-49,60 %	-12,12 %
Unfavourable scenario	What you might get back after costs	5.740,00 EUR	10.360,00 EUR
	Average return each year	-42,60 %	0,71 %
Moderate scenario	What you might get back after costs	10.460,00 EUR	13.230,00 EUR
	Average return each year	4,60 %	5,76 %
Favourable scenario	What you might get back after costs	20.770,00 EUR	25.950,00 EUR
	Average return each year	107,70 %	21,01 %

What happens if PMG Investment Solutions AG is unable to pay out?

The investments of the collective investment scheme are held separately from the assets of PMG Investment Solutions AG as the fund management company and from the corresponding custodian bank. This means that you will not lose your investment in the event of any insolvency of PMG Investment Solutions AG, you will not lose your investment.

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 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.
- 10.000 EUR Investment.

	If you exit after 1 year	If you exit after 5 years
Total costs	105,45 EUR	618,20 EUR
Annual cost impact (*)	1,05%	0,97%

(*) 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 6,71 % before costs and 5,74 % after costs.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	0,10% of the amount you pay in when entering this investment	10 EUR
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0,83% of the value of your investment per year	83 EUR
Transaction costs	0,12% 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.	12 EUR
Incidental costs taken under specific conditions		
Performance fees and interest	There is no performance fee for this product.	0 EUR

Distribution fee:

No additional distribution fees are charged.

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

Recommended holding period: 5 years

This product has no minimum holding period, but has been created for a long term investment. You should therefore be prepared to stay invested with your investment for at least 5 . However, you can return your investment on any banking day in Switzerland.

How can I complain?

If you wish to make a complaint about this collective investment scheme or about the person who sold you this fund or advised you about this fund, you can do so as follows:

- By telephone: You can make your complaint by calling +41 44 215 2838.
- E-mail or by mail: You can make your complaint via e-mail to pmg@pmg.swiss or by mail to PMG Investment Solutions AG, Dammstrasse 23, 6300 Zug.
- Website: You can address your complaint via our website www.pmg.swiss in the "Contact" section to us or to the ombudsman office indicated on the website.

Other relevant information

There is not yet sufficient data to provide investors with useful information on past performance.

The monthly calculations of previous performance scenarios can be found under <https://www.pmg.swiss/de/fonds-dokumente/>. As the fund management company of this collective investment scheme, we are obliged to provide the relevant fund documents (the current fund prospectus and contract as well as the semi-annual and annual reports) free of charge. These and other fund documents are available on our website www.pmg.swiss under "Funds / Documents".

This information is for advertising and information purposes and is intended for distribution in Switzerland only.

Calculations based on: Commission Delegated Regulation (EU) 2017/653 supplementing Regulation (EU) No 1286/2014 of the European Parliament and of the Council on key information documents (KIDs) for packaged retail investment products and insurance investment products (PRIIPs) with regulatory technical standards regarding the presentation, content, review and revision of these KIDs and the conditions for fulfilling the obligation to provide them.