

# Key Information Document

## 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, and potential gains and losses of this product and to help you compare it with other products.

## Product

|                                       |   |
|---------------------------------------|---|
| <b>Product name/ISIN</b>              | Twelve Capital UCITS ICAV - Twelve Alliance Dynamic ILS Fund - share class S Accumulating (USD) (the <b>Product</b> ); ISIN IE000M85KBQ9; in share class currency USD<br>a share class of Twelve Capital UCITS ICAV - Twelve Alliance Dynamic ILS Fund (the <b>Sub-fund</b> )<br>a Sub-fund of Twelve Capital UCITS ICAV (the <b>Umbrella</b> / the <b>Investment Company</b> )<br><br>The Product is a UCITS Sub-fund established in Ireland. It is managed by MultiConcept Fund Management S.A. (the <b>Management Company</b> ). |
| <b>Product Manufacturer</b>           | <b>MultiConcept Fund Management S.A.</b> , member of UBS Group; 5, rue Jean Monnet, L-2180 Luxembourg. Call +352 43 61 61 1 or visit <a href="http://www.credit-suisse.com/microsites/multiconcept/en.html">www.credit-suisse.com/microsites/multiconcept/en.html</a> for more information.   |
| <b>Competent regulatory authority</b> | Central Bank of Ireland (the "CBI") is responsible for supervising MultiConcept Fund Management S.A. in relation to this Key Information Document   |

This document was prepared on 9 July 2024.

## What is the product?

**Type:** This Product is an investment company qualifying as UCITS Sub-fund in accordance with the UCITS law.

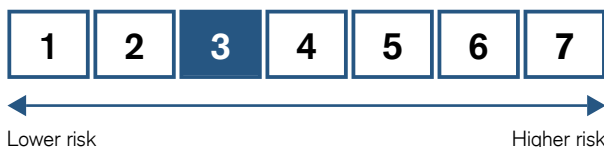
**Term:** This Product has no maturity date. The Sub-fund has been established for an indefinite period of time. The Board of Directors of the Investment Company is entitled to liquidate, merge or reposition the Product at any time unilaterally in case the Product can no longer be managed in the interest of the investors. The amount the investor will receive upon early termination may be less than the amount invested.

**Objectives:** The Sub-fund is actively managed without reference to a benchmark aiming to achieve risk-adjusted returns by investing in worldwide Cat Bonds and bonds. The Sub-fund promotes environmental, social and governance (ESG) characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 through a combination of different portfolio management techniques. Details are available in the prospectus and the ESG website disclosure of the Sub-fund. The Sub-fund invests worldwide and in any currency in Cat Bonds (a minimum of 70% of its Net Asset Value) and in diversified range of bonds, floating and/or fixed, issued by governments, institutions and corporations (up to 30% of its Net Asset Value). The Sub-fund may invest up to 20% of its Net Asset Value in EUR denominated bonds. Investments of the Sub-fund may be made indirectly via collective investment schemes (up to 10%). For liquidity management purposes, the Sub-fund may invest up to 100% of its Net Asset Value in short-term liquid investments, including cash and money market instruments. In order to reach its objective, the Sub-fund can use derivative instruments for the purpose of hedging and efficient portfolio management. In addition, the Sub-fund might also invest in structured products. The Sub-fund will predominantly hold bonds with investment grade ratings (Baa3 or above by Moody's or BBB or above by Standard and Poor's or equivalent credit ratings). Investments below this grade may be held up to 5% of the Net Asset Value of the Sub-fund. The Hurdle Rate Index used to calculate the performance fee will depend on the reference currency of the relevant share class as follows: USD: SOFR + 2% p.a., EUR: €STR + 2% p.a., CHF: SARON + 2% p.a., GBP: SONIA + 2% p.a., AUD: AONIA + 2% p.a., SEK: STIBOR + 2% p.a. The investor can buy or sell shares of the Sub-fund on a weekly basis, as further defined in the prospectus. This Share Class does not make distributions. The Sub-fund shall bear the costs of standard brokerage and bank charges incurred by the Sub-fund through securities transactions in relation to the portfolio.

**Intended Retail Investor:** This Product is intended for retail investors with sufficient knowledge and experience in collective investment schemes and similar products, an ability to bear a minor investment loss, and a long-term investment horizon.

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

### (A) Summary Risk Indicator



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

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. We have classified this Product as 3 out of 7, which is a medium-low risk class and poor market conditions are unlikely to impact our capacity to pay you. **Be aware of currency risk** if your reference currency differs from the currency of the Product. You may receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. Investors shall note that the Product may be exposed to further risks such as operational, counterparty, political, sustainability and legal risks that are not included in the Summary Risk Indicator. This Product does not include any protection from future market performance so you could lose some or all of your investment.

## (B) 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 of the Product / a suitable benchmark 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.

| Recommended holding period:   |  | 5 years                    |   |
|---|--|----------------------------|---|
| Example Investment:   |  | USD 10,000                 |   |
| Scenarios   |  | If you exit after 1 year   | If you exit after 5 years<br>(Recommended holding period) |
| <b>Stress scenario</b>  | <b>What you might get back after costs</b><br>Average return each year | <b>USD 6,437</b><br>-35.6% | <b>USD 6,551</b><br>-8.1%                                 |
| This type of scenario occurred for an investment composite benchmark between 09.2017-09.2022. |  |                            |   |
| <b>Unfavourable scenario</b>  | <b>What you might get back after costs</b><br>Average return each year | <b>USD 9,259</b><br>-7.4%  | <b>USD 11,269</b><br>2.4%                                 |
| This type of scenario occurred for an investment composite benchmark between 05.2018-05.2023. |  |                            |   |
| <b>Moderate scenario</b>  | <b>What you might get back after costs</b><br>Average return each year | <b>USD 10,454</b><br>4.5%  | <b>USD 12,068</b><br>3.8%                                 |
| This type of scenario occurred for an investment composite benchmark between 05.2019-05.2024. |  |                            |   |
| <b>Favourable scenario</b>  | <b>What you might get back after costs</b><br>Average return each year | <b>USD 12,035</b><br>20.3% | <b>USD 13,715</b><br>6.5%                                 |

## What happens if MultiConcept Fund Management S.A. is unable to pay out?

The investor of this Product will not face financial loss due to the default of MultiConcept Fund Management S.A., as the Sub-fund is considered to be a separate entity with segregated assets.

## 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.

### Cost 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
- USD 10,000 is invested

|                               | If you exit after 1 year | If you exit after 5 years<br>(Recommended holding period) |
|-------------------------------|--------------------------|---|
| <b>Total costs</b>            | USD 121                  | USD 620   |
| <b>Annual cost impact (*)</b> | 1.2%                     | 1.2%  |

(\*) 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 5.0% before costs and 3.8% after costs.

## Composition of costs

| One-off costs upon entry or exit                                   |  | If you exit after 1 year |
|--|--|--------------------------|
| <b>Entry costs</b>   | 0.0% of the value of your investment when entering.  | USD 0                    |
| <b>Exit costs</b>  | 0.0% of the value of your investment before it is paid out to you.   | USD 0                    |
| Ongoing costs taken each year                                      |  |                          |
| <b>Management fees and other administrative or operating costs</b> | 0.9% of the value of your investment per year.   | USD 90                   |
| <b>Transaction costs</b>   | 0.3% 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. | USD 31                   |
| Incidental costs taken under specific conditions                   |  |                          |
| <b>Performance fees</b>  | There is no performance fee for this product.  | n/a                      |

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

### Recommended holding period: 5 years

The recommended holding period is calculated based on the Summary Risk Indicator presented above. According to the investment objective as described above, the Product is designed for long-term investment. The Product is an open-ended Product. The investor can sell their investment on a weekly basis. No redemption fees or penalties will be charged at the level of the Product.

## How can I complain?

Any complaint regarding the person advising on, or selling the Product can be submitted directly to that person or bank. Any complaint regarding the Product or this document can be submitted in writing under the following address: MultiConcept Fund Management S.A., 5, rue Jean Monnet, L-2180 Luxembourg. Investors shall note that a complaint can be also addressed by e-mail to [list.lux-multiconcept@credit-suisse.com](mailto:list.lux-multiconcept@credit-suisse.com) or visit website: [www.credit-suisse.com/microsites/multiconcept/en.html](http://www.credit-suisse.com/microsites/multiconcept/en.html).

## Other relevant information

This Key Information Document does not contain all information relating to this Product. Further information about Twelve Capital UCITS ICAV, its prospectus and its latest annual and semi-annual report, the current Product prices, may be obtained free of charge, in English language, from MultiConcept Fund Management S.A., the appointed distributors or online at [www.credit-suisse.com/microsites/multiconcept/en.html](http://www.credit-suisse.com/microsites/multiconcept/en.html). There you can also find information on past performance for this Product. There is no complete calendar year performance for this Product.

The calculations of previous performance scenarios, updated monthly, can be found at [www.fundinfo.com](http://www.fundinfo.com).

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 the investor's bank or advisor. Any updated version of this Key Information Document will be published on: [www.credit-suisse.com/microsites/multiconcept/en.html](http://www.credit-suisse.com/microsites/multiconcept/en.html).

The custodian of this Product is: Credit Suisse (Luxembourg) S.A., Ireland Branch

### Information for investors in Switzerland

Representative in Switzerland: ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zürich

Paying agent in Switzerland: UBS Switzerland AG, Bahnhofstrasse 45, CH-8001 Zurich

Investors may obtain the Prospectus, the Key Information Document, a copy of the Articles of Incorporation as well as annual and semi-annual reports free of charge from the Representative in Switzerland.