

KEY INFORMATION DOCUMENT

This document contains key information for investors about this investment product. It is not a promotional 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 to other products.

Product: InterCapital Euro Money Market UCITS ETF open-end investment sub-fund with public offering

ISIN: HRICAMFEUMM1

Issuer: InterCapital Asset Management d.o.o., Masarykova 1, Zagreb

Issuer's website: www.icam.hr. Telephone: +385 14825868.

Regulator: The Croatian Financial Services Supervisory Agency is responsible for the supervision of InterCapital Asset Management d.o.o. regarding this key information document.

Key information document from 14 February 2025

You are about to buy a product which is not simple and may be difficult to understand

What kind of product is this?

Type: This product is an open-end investment sub-fund with public offering (UCITS) which was established and managed by the Issuer within the umbrella fund consisting of several sub-funds.

Objectives: InterCapital Euro Money Market UCITS ETF is a standard money market fund with a variable NAV, aiming to increase the value of its units over the short term, exceeding short-term money market rates, while maintaining high liquidity and low asset volatility. This objective is pursued by investing in money market instruments, primarily treasury bills issued by the Republic of Croatia, other European Union member states, OECD, and CEFTA countries, as well as deposits with credit institutions and reverse repo transactions. The sub-fund may invest up to 100% of its assets in money market instruments issued by the French Republic, for which the sub-fund has received approval from the Agency in accordance with Article 17, Paragraph 7 of Regulation (EU) 2017/1131 of the European Parliament and the Council of June 14, 2017, on money market funds.

The sub-fund is actively managed, and its investment approach involves benchmarking against a reference value (index). Investment decisions do not replicate a financial index, and the Management Company has discretionary authority in selecting investments, provided they comply with the Law, the Prospectus, and the relevant regulations. Investment decisions are primarily based on the fundamental characteristics of individual issuers of financial instruments, i.e., their past and expected financial performance, measured by profitability, indebtedness, projected growth, and other indicators used in analyzing potential investment opportunities.

The fund's reference value is the €STR Index (Compounded Euro Short-Term Rate Index, 1 Oct 2019 = 100, Daily – business week). €STR is defined as the short-term euro rate reflecting the unsecured overnight borrowing costs in euros for banks in the eurozone. The reference value is used to compare the fund's performance. The fund's goal is to achieve a higher return than the reference index over the recommended investment period.

The sub-fund's profits are reflected in the unit value, and profit realization occurs through the full or partial sale of sub-fund units. Redemption requests from the management company can only be submitted by authorized participants, while other investors may do so only in exceptional cases of market disruption, which is deemed to exist if the exchange-traded value of units deviates by 10% or more from their value in the primary market. The sub-fund may invest in derivatives, futures, and options contracts solely for risk hedging purposes. The use of such contracts and investments in derivatives creates a leverage effect.

Targeted small investor: The sub-fund is primarily intended for investors with an investment horizon longer than one month, who are willing to accept the combination of risk and return associated with money market investments.

Product term (duration): The Sub-fund is established for an indefinite period of time, i.e., it does not have a target maturity date. The issuer has the right to unilaterally liquidate the Sub-fund. The Sub-fund may be liquidated in cases prescribed by the Rules of the Umbrella Fund and by the applicable national and EU regulations governing the operations of companies for management of open-end investment funds with public offering.

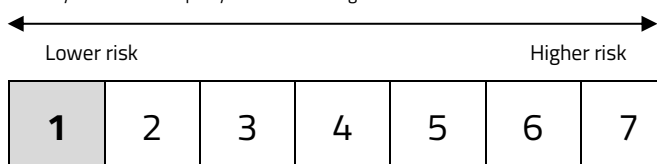
Detailed information about the Sub-fund may be found in the Rules, financial statements and other documents of the Sub-fund and the Issuer, available on request, in the business premises of the Issuer at the address: Masarykova 1, Zagreb, or published on the website of the Issuer, where the latest Unit price is also available. The documents are available free of charge in the Croatian language.

The depository of the Fund is OTP banka d.d. with its registered office in Split, Domovinskog rata 61.

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

Risk indicator

The aggregate risk indicator serves as a guideline for the level of risk of the Sub-fund compared to other products. It shows how likely it is that you will lose money on the product due to movements in the markets or due to the inability of the issuer of the security or the counterparty to meet its obligations to the Sub-fund.



The assumption of the risk indicator is that you will hold the product for 1 month. The actual risk may vary significantly if you cash out the product early, and the amount you get back could be lower.

The product is in category 1 out of a possible 7, which indicates the lowest risk category. It is hereby assessed that possible losses from future activity will be at a very low level, and bad market conditions will most probably not impact the future return of the sub-fund and the return of your investment.

The sub-fund's investment strategy includes the use of financial derivatives, which can potentially increase the gains or losses that the fund realizes and increase the volatility of the sub-fund's price.

The Sub-Fund does not include any protection against future market movements, so you could lose some or all of your investment.

In addition to the risks covered by the summary risk indicator, other risks may also have an impact on the results of the sub-fund. A detailed description of the risks is provided in the Fund's Prospectus in the "Risks" section.

Success scenarios

The amount you will get from this product depends on future market movements. Future market developments are uncertain and cannot be accurately predicted. The presented unfavourable, moderate and favourable scenarios are examples of the worst, average and best performance of the Sub-fund, i.e., the reference value in the last 10 years. Future market movements could differ significantly from that.

Recommended holding period:		1 month
Investment:		10,000 EUR
Scenarios		In case of exit after 1 month
Minimal	No minimum yield is guaranteed. You could lose some or all of your investment.	
Stress scenario	Amount you could get after deducting expenses	9,990 EUR
	Average annual yield	-1.2%
Unfavourable scenario <i>The result of investment, i.e., the movement of the reference value between 11/2021 and 12/2021</i>	Amount you could get after deducting expenses	9,992 EUR
	Average annual yield	-1.0%
Moderate scenario <i>The result of investment, i.e., the movement of the reference value between 01/2020 and 02/2020</i>	Amount you could get after deducting expenses	9,997 EUR
	Average annual yield	-0.4%
Favourable scenario <i>The result of investment, i.e., the movement of the reference value between 10/2023 and 11/2023</i>	Amount you could get after deducting expenses	10,033 EUR
	Average annual yield	4.0%

This table shows the money you could get back in the next 1 month, under different scenarios, assuming you invest 10,000 EUR. These scenarios show how successful your investment could be. You can compare them with scenarios for other products.

The amount you will get from this product depends on future market movements. Future market developments are uncertain and cannot be accurately predicted.

The stress scenario shows the return you could get in extreme market conditions and does not take into account situations in which the issuer of the security or the counterparty are unable to meet the obligations to the Sub-fund.

The figures shown include all the costs of the product itself, but may not include all the costs you pay to your consultant or distributor. The figures do not take into account your personal tax situation, which may affect the amount of your return.

What happens if InterCapital Asset Management is unable to make a payment?

Payments from the buyback of units are made from the Sub-fund assets, and the possibility of making the payment depends on the level of liquidity of the Sub-fund assets. The Sub-fund assets are held and managed separately from the assets of InterCapital Asset Management and other Sub-funds managed by the Company. The Sub-fund assets are not part of its assets, liquidation or bankruptcy estate and cannot be subject to execution for the purpose of settling claims from the Company, therefore the possibility of payment does not depend on the Company's creditworthiness or its assets. A possible financial loss caused by investing in this product is not covered by any guarantee program.

What are the costs?

The person who advises you about this sub-fund or sells it may charge you other costs. In that case, that person will give you information about those costs and how they will affect your investment.

Costs over time

The tables show the amounts charged from your investment to cover various types of expenses. Those amounts depend on the amount of your investment and the period of holding the product. The amounts shown here are only examples made based on a sample investment amount and possible investment periods.

We assumed the following:

- In the first year, your return would be equal to the amount of your investment (annual return of 0%).

For other holding periods, we applied the product performance assumption shown in the moderate scenario

- The investment amounts to 10,000 EUR

Investment:	
	In case of exit after the recommended holding period (1 month)
Total costs	3 EUR
Annual cost effect (*)	0.0%

(*) This shows how costs reduce your yield every year during the holding period. For example, if you exit at the end of the recommended holding period, the projected average annual yield is 0.0% before expenses and -0.0% after expenses. This is an example of the cost impact over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other PRIIPs.

Cost breakdown		
One-time costs upon entry or exit*		In case of exit after <i>one month</i>
Entry costs	No entry fee is charged for this sub-fund	0 EUR
Exit costs	No exit fee is charged for this sub-fund.	0 EUR
Ongoing costs (incurred every year)		
Management fees and other administrative or business expenses	0.30% of the value of your investment annually. It includes a management fee that amounts to a maximum of 0.15% per year, a depository fee that amounts to 0.11% per year, and other operating expenses of the Sub-fund. This is an estimate based on actual costs incurred in the previous year.	2 EUR
Transaction costs	0.10% of the value of your investment annually. It is an estimate of costs that arise when we buy and sell the underlying investments for the Sub-fund. The actual amount will depend on the amount of buying and selling.	1 EUR
Occasional expenses incurred in special circumstances		
Performance fees (and profit share fees)	No performance fee is charged for this sub-fund.	0 EUR

*This Sub-fund is an ETF, which means that investors who are not Authorised Participants must in principle buy or sell the Sub-fund's units on the Secondary Market. When buying and selling Units through the Secondary Market (as a buyer or a seller), you will be obliged to pay an intermediary fee (brokerage fee) to the intermediary, investment company or credit institution that provide the investment service for order execution on your behalf.

How long should I hold the product and can I withdraw money early?

The recommended holding period is selected based on the strategy and investment objectives of the Sub-Fund. The recommended minimum holding period is one month. Redemption of units in the Sub-Fund is possible even before the end of this period, but it is not recommended, since in that case there is a possibility that the Sub-Fund will not achieve its investment goal, and the amount you get back may be lower than expected.

In this Sub-fund, an exit fee is not charged. Information about the exit fee and other product costs is provided in the section "What are the costs?". The Management Company, as the issuer of the Sub-fund Units, lists them on the Secondary Market. Unlike units in an open-ended investment fund with a public offering that is not listed on the Secondary Market—where the Management Company has a legal obligation to redeem the units, with only exceptional deviations permitted—when selling Units on the Secondary Market or outside the Secondary Market but with the mediation of settlement system participants, there is no obligation to conclude such a transaction. Therefore, there is a possibility that the transaction may not be executed, and as a seller, you may not be able to dispose of your Units. This applies fully in cases where you intend to transfer, buy, or sell Units outside the Secondary Market.

How can I complain?

Complaints may be submitted by existing or former (inactive) clients of the Issuer and/or their representatives. The complaint should be written in English or Croatian and submitted to the Company via the complaint form and signed by the complainant. Regardless of the aforementioned, the Company will respond to the complaint even if all the aforementioned assumptions are not met.

Complaints are received in writing at the following addresses:

- INTERCAPITAL ASSET MANAGEMENT d.o.o., Masarykova 1, 10 000 Zagreb (to the attention of the holder of the compliance function)
- or to the e-mail address: icamcompliance@intercapital.hr.
- Complaints can also be submitted via the form available on the company's website at the following link: <https://icam.hr/kontakt/>. In this case, the complaint does not require a signature.

Other relevant information

The Company can only be held liable on the basis of any statement contained in this document that is misleading, inaccurate and non-compliant with the relevant parts of the Fund's Prospectus. The Fund is subject to the tax legislation of the Republic of Croatia, which may affect the personal tax position of the investor. Details of the Remuneration Policy, including a description of the method of calculation and the identity of the persons responsible for the allocation of remunerations, are available

on the Company's website <https://icam.hr/resursi/>. Upon request, the Management Company will provide investors with a free copy of the Remuneration Policy in Croatian. There is not enough data to provide retail investors with a meaningful indication of historical returns. Monthly performance scenario reports are available on the Management Company's website: <https://icam.hr/resursi/>.