

# KEY INFORMATION DOCUMENT ('KID')

## PURPOSE

This document provides you with key investor information about this investment product. It is not marketing material. The information is required by law to help you to understand the nature, risks, costs, potential gains and losses of investing in this Fund and to help you compare it with other products.

## PRODUCT

### Class A Shares of Eiger MUST PIR Fund a sub-fund of EIGER SICAV p.l.c. (the "Fund")

The Fund is a sub-fund of EIGER SICAV p.l.c. (the "**Company**") an open ended collective investment scheme organized as a multi-fund public limited liability company with variable share capital registered under the laws of Malta and licensed by the Malta Financial Services Authority in terms of the Investment Services Act (Cap. 370 of the Laws of Malta).

**PRIIP MANUFACTURER:** Gamma Capital Markets Limited

**ISIN NUMBER:** MT7000013009

**ADDRESS:** 259 St. Paul Street  
Valletta VLT 1213, Malta

**FOR MORE INFORMATION  
PLEASE CONTACT:** Tel: +356 2248 5200  
<https://www.gamma.com.mt/>  
[info@gamma.com.mt](mailto:info@gamma.com.mt)

Competent Authority of PRIIP Manufacturer: Malta Financial Services Authority ("**MFSA**")  
Licence Date: 18/08/2016

You are about to purchase a product that is not simple and may be difficult to understand

## WHAT IS THE PRODUCT?

### TYPE

The Fund is a sub-fund of EIGER SICAV p.l.c., an open-ended collective investment scheme organized as a multi-fund public limited company with variable share capital registered under the laws of Malta and licensed by the MFSA, whose registered office is at 259, St. Paul Street Valletta VLT 1213, Malta. The Company qualifies as 'Maltese UCITS' in terms of the Investment Services Act (Marketing of UCITS) Regulations (S.L. 370.18 Laws of Malta).

### OBJECTIVES AND INVESTMENT POLICY

**The Investment Objective** of the Fund is to achieve long-term capital growth through the investment primarily in transferable securities and financial derivative instruments.

**The Investment Policy** of the Fund is to invest either directly or indirectly via eligible collective investment schemes primarily in a diversified portfolio of financial assets including (a) equities; (b) bonds (including corporate and sovereign bonds as well as other forms of securitised debt); (c) currencies (through the use of futures and other FDIs which are quoted on regulated exchanges or traded in the OTC market); (d) indices (including, but not limited to, the S&P 500, DAX, FTSE MIB, IBEX 35, EUROSTOXX50 and SMI) without having a high exposure to any one particular index; (e) eligible ETFs; and (f) eligible ETCs in the form of debt securities and collective investment schemes, consisting of energy, industrial metals and precious metal commodities.

The Fund is actively managed and is not managed by reference to a benchmark. Stocks are included among the instruments which can be held in a "Piano Individuale di Risparmio a lungo termine" ("PIR") pursuant to the Italian Law n. 232 of 11 December 2016, in relation to 2017 State Budget of Forecast and to Art.13-bis of Decree-Law n. 14 of 26 October 2019, converted into Law n. 157 of 19 December

Italiana FTSE MIB index or other equivalent indexes of other regulated markets. At least 5% of the mentioned 70% shall be invested in financial instruments other than those included on both the FTSE MIB index and the FTSE Mid Cap index of the Italian stock exchange. The Sub-Fund shall not be entitled to invest more than 10% of its total assets in financial instruments issued by – or entered into with – the same issuer or the same counterparty, or with another entity belonging to the same group as the issuer or the counterparty, or in deposits or bank accounts.

The Investment Manager will invest in bonds that have a credit rating of at least "B-" by S&P, provided that the Fund may invest a maximum of 10% of its assets in non-rated bonds.

The bond portfolio of the Fund is expected to have an average duration of 1 to 12 years.

The Fund will generally invest in assets denominated in EUR, CHF, USD and GBP. The Fund will also bear the associated costs and fees in connection with the use of such instruments.

The Shareholders may redeem their Investor Shares on any Redemption Day which shall be every Business Day. It is anticipated that any interest income generated by the Fund will be re-invested. The Fund should be viewed as a medium to long

2019. For this purpose, the Fund invests at least 70% in stocks, bonds and money market instruments issued by companies headquartered in Italy or other EU or EEA Member States with a stable organization in Italy. At least 25% out of the mentioned 70% shall be invested in financial instruments issued by companies other than those included in Borsa

term investment. The Fund is not indicated for investors that need to redeem their invested capital by 5 years; tax benefits will be lost in case of redemptions before 5 years.

## INTENDED RETAIL INVESTOR


The product is intended to any investor including retail investors as defined in Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs) looking to invest primarily in transferable securities and financial derivatives

## TERM

The product was established as an open ended collective investment scheme and therefore the duration of the product is indefinite

## WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

RISK INDICATOR	1	2	3	4	5	6	7
	← Lower risk			Higher risk →			



*The risk indicator assumes you keep the product for at least 3 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.*

*The risk indicator helps you to assess the risk associated with this product compared to other products. It shows how likely you are to lose money on this product because the markets are developing in a certain way or we are unable to pay you out.*

*We have classified this product in risk class 5 on a scale of 1 to 7, with 5 being the high risk class.*

*The risk of potential losses from future performance is considered medium. If market conditions are unfavorable, it could be that our ability to pay you out will be impaired.*

*This product does not provide any protection against future market developments, so you could lose all or part of the capital invested.*

## PERFORMANCE SCENARIOS

Investment € 10,000

3 years

Scenario	What you might get back after costs	Average return each year (%)
<b>Stressed scenario</b>	EUR4,668	-22.429%
<b>Unfavourable scenario</b>	EUR5,467	-18.234%
<b>Moderate scenario</b>	EUR8,040	-7.013%
<b>Favourable scenario</b>	EUR11,848	5.816%

This table shows the money you could get back over the next 3 years, under different scenarios, assuming that you invested € 10,000. The scenarios shown illustrate how your investment could perform. You can compare them with scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product

The stress scenario shows what you might get back in extreme market circumstances and it does not take into account the situation where we are not able to pay you. This product cannot be cashed in. This means it is difficult to estimate how much you would get back if you cash in before maturity. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so. 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 HAPPENS IF THE FUND IS UNABLE TO PAY OUT?

You may lose part, or all of the investment amount should the PRIIP manufacturer be unable to make the pay-out. A possible loss is not covered by an investor compensation or protection scheme.

## WHAT ARE THE COSTS?

### COST OVER TIME

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest EUR 10 000. The figures are estimates and may change in the future.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time

#### Investment € 10,000

Total costs

#### If you cash in after 3 years

EUR1,783

Impact on Return (RIY) per year

6.38%

\*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 -0.63% before costs and -7.01% after costs.

### COMPOSITION OF COSTS

This table shows the impact on return per year

Investment of € 10,000	Costs	%	Description
One Off Costs	Entry Costs	2.00%	Entry Fees <b>up to 2%</b> of the subscription amount provided that this fee may be waived or discounted at the discretion of the Directors. To date the Fund never charged Entry Fees.
	Exit Costs	2.00%	Exit Fees <b>Up to 2%</b> of the redemption amount provided that this fee may be waived or discounted at the discretion of the Directors. To date the Fund never charged Exit Fees.
Ongoing Costs	Portfolio Transaction Costs	1.59%	This is an estimate of the costs incurred when buy and sell the underlying investments for the product. The actual amount will vary depending on fund turnover.
	Other ongoing costs	4.79%	The impact of management fees and other yearly cost for managing the investments.
Incidental Costs	Performance Fees	1.23%	Performance fees are charge to investor if the product outperforms its benchmark. For each Calculation Period, a Performance Fee shall be payable in the amount of 20% on the appreciation of the Sub-Fund's GAV over the previous HWM; Investor can refer to the Sub-Fund Offering Supplement.

## HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended Holding Period: 5 years.

The recommended holding period is based on our assessment of the risk and reward characteristics and costs of the product. The Fund has no minimum holding period but is designed for long-term investment. You should have an investment horizon of at least 5 years.

The Class A Shares in the Fund may be acquired on any Subscription Day, being every Business Day. Similarly, the Class A Shares in the Fund may be redeemed on any Redemption Day, being every Business Day by submission to the Company of the Redemption Notice by 1.30 p.m. as cut off time. Redemption requests received after the cut off time for receipt of redemption requests will be processed on the following Redemption Day. The Directors reserve the right to pay Dividends at any time if they consider that a payment of a Dividend is appropriate.

## HOW CAN I COMPLAIN?

You can lodge a complaint at any time by writing to the registered office of the PRIIP manufacturer at 259 St. Paul Street, VLT 1213 Valletta, Malta or via email on [info@gamma.com.mt](mailto:info@gamma.com.mt). Complaints have to be addressed to the Compliance Officer in writing (via ordinary mail or email)

## OTHER RELEVANT INFORMATION

Further documentation relating to the product (e.g. Memorandum & Articles of Incorporation, Prospectus and the Fund's Offering Supplement) may be requested from the Company at any time.