

# Key Investor Information

This document provides key investor information about this fund ("Fund"). It is not marketing material. The information is required by law to help investors understand the nature and the risks of investing in this Fund. Investors are advised to read it so to make an informed decision about whether to invest.

## Twelve Capital FUND - Twelve Insurance Best Ideas Fund - P Accumulating (EUR), a Share Class of Twelve Capital FUND - Twelve Insurance Best Ideas Fund

Management Company  
ISIN

MultiConcept Fund Management S.A., Luxembourg  
LU1342495444

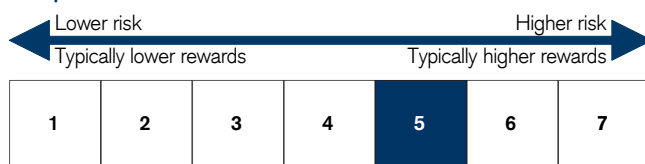
### Objectives and investment policy

This Fund is actively managed without reference to any benchmark and aims to deliver strong risk-adjusted returns to achieve long term capital growth. The 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 fund. The Fund invests worldwide and in any currency, in the most attractive opportunities across the insurance balance sheet, including insurance debt (Subordinated Insurance Bonds), CAT Bonds (Catastrophe Bonds) and listed Insurance Equities. The Fund invests either directly or indirectly (max. 10%) via shares or units of Target Funds, traded

on a regulated market. The Fund can invest up to 100% of its net assets in CAT Bonds. These products result from moving risk from the balance sheet of insurance companies to the investors. In case of an insured event (ea. Hurricane, earthquake), investors in CAT Bonds may incur a substantial loss. Investments in securities below investment grade cannot exceed 25% of total net assets. Liquid assets can be held at any time. In order to achieve its objective, the Fund may use derivative instruments to protect against movements in currencies and security prices and for efficient portfolio management. The investor can buy or sell shares on a weekly basis (Luxembourg bank business days). This Share Class does not make regular distributions.

### Risk and reward profile

#### Risk profile



The Fund's risk and reward profile shows the variations in value an investment in this Fund would have undergone over the past five years, whereby simulated performance data is used in the case of missing history. The Fund's risk rating may change in the future. Please note, higher possible gains generally also mean higher possible losses. The lowest risk category does not mean that the Fund is risk free.

#### Why is the Fund in the specific category?

Investments in bonds are affected by changes in interest rates, the size of the market segment, the currency allocation, the economic sector and the credit quality of the bonds. The Fund holds mainly investments with generally good credit quality. However, the Fund may be exposed to currency risk. Investments in bonds are affected by changes in interest rates, the size of the market segment, the currency allocation, the economic sector and the credit quality of the bonds. Inflation reflects the extent to which prices of specific goods and services increase over time. Investments linked to inflation are mainly affected by macroeconomic conditions as well as by the way these prices are defined (e.g. offer and demand).

The Fund may have a low degree of issuer diversification which makes it more vulnerable.

#### Are there any other particular risks?

The Fund's risk and reward profile does not reflect the risk inherent in future circumstances that differ from what the Fund has experienced in the recent past. This includes the following events which are rare but can have a large impact.

- Credit risk: Issuers of assets held by the Fund may not pay income or repay capital when due. Part of the Fund's investments may have considerable credit risk.
- Liquidity risk: Assets cannot necessarily be sold at limited cost in an adequately short timeframe. Part of the Fund's investments may be prone to limited liquidity. The Fund will endeavor to mitigate this risk by various measures.
- Counterparty risk: Bankruptcy or insolvency of the Fund's derivative counterparties may lead to payment or delivery default.
- Event Risk: Exceptionally accumulating loss events may lead to substantial loss in value.
- Operational risk: Deficient processes, technical failures or catastrophic events may cause losses.
- Political and Legal risks: Investments are exposed to changes of rules and standards applied by a specific country. This includes restrictions on currency convertibility, the imposing of taxes or controls on transactions, the limitations of property rights or other legal risks.
- Sustainability risks: Sustainability risks are environmental, social or governance events or conditions that can have a material negative effect on the return, depending on the relevant sector, industry and company exposure.

### Charges

One-off charges taken before or after the investment	
Entry charge	5.00%
Exit charge	5.00%
Switch charge	Not applicable
This is the maximum amount that may be deducted from the investor's money before it is invested or before the proceeds of the investment are paid out.	
Charges debited to the Fund over a year	
Ongoing charge	1.12%
Charges debited to the Fund under certain specific conditions	
Performance fee	15% of any excess return the NAV achieves over the higher and the High Water Mark and the hurdle rate index value (ESTR).

Charges debited to investors are used to pay for the cost of running the Fund, including marketing and distribution costs. These charges reduce the potential growth of the investment.

The **entry** and **exit charges** shown are the maximum figures that can be charged to the investor. Investors may obtain the fees effectively applied from their individual financial adviser or distributor.

The **ongoing charges** figure is based on last year's expenses for the year ending September 30, 2021. This figure may vary from year to year. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling shares/units in another collective investment undertaking.

The Investment Manager is entitled to a **performance fee** if the net asset value (NAV) of the Fund exceeds a predefined reference value, subject to additional conditions set forth in the prospectus. A performance fee may be charged at the end of each quarter based on the NAV calculation and paid at the beginning of the following quarter, even if at the end of the reference period the NAV of the relevant share/unit class is lower than it was at the beginning of the reference period. There may also be circumstances where a performance fee will be incumbent on investors who are redeeming from the Fund during the reference period while the value of the NAV applicable to the redemption is lower than the value of the NAV on the subscription date. For further information about charges, investors should refer to chapter 8 of the Fund's prospectus, which is available at <https://www.credit-suisse.com/microsites/multiconcept/en.html>.

## Past performance

### Performance disclaimer

Please note that performance in the past is not a reliable indicator of future results.

### Charges and fees

The performance chart shows the Fund's investment returns as a percentage change in NAV from one year-end to the next in the Share Class currency.

The fees for the ongoing fund charges are included in the calculation of past performance. The entry/exit fees are excluded from the calculation of past performance.

### Fund launch date and currency

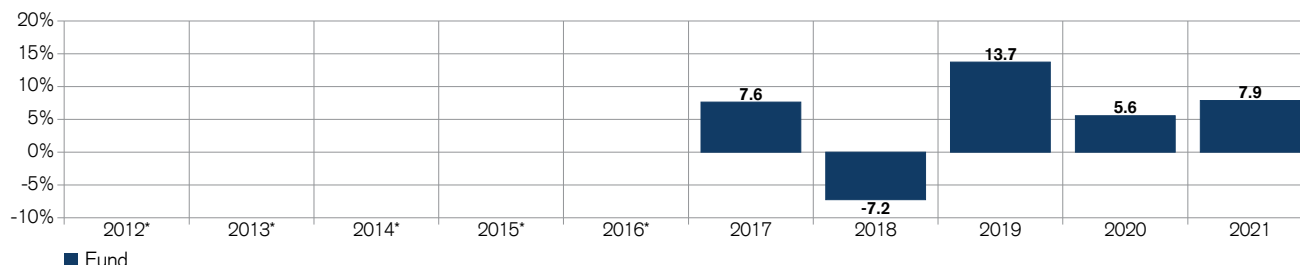
The Fund was launched on March 11, 2016.

The Share Class was launched on March 11, 2016.

The base currency of the Fund is EUR.

The currency of the Share Class is EUR.

Past performance has been calculated in EUR.



\* For this reference period, no data is available for the Share Class. The Share Class was launched on March 11, 2016.

## Practical information

### Depository bank

Credit Suisse (Luxembourg) S.A., Luxembourg

### Further information

Further information about Twelve Capital Fund, its prospectus and its latest annual and semi-annual report may be obtained free of charge, in English language, from MultiConcept Fund Management S.A., Luxembourg, the appointed distributors or online at <https://www.credit-suisse.com/microsites/multiconcept/en.html>. This key investor information document relates to a fund forming part of Twelve Capital Fund. The prospectus and the periodic reports are prepared for the entire umbrella fund. The assets and liabilities of each fund are segregated, which means that no individual fund will be liable with its assets for liabilities of another fund within the umbrella fund.

Details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including a description of the global Credit Suisse Group compensation committee are available on <https://www.credit-suisse.com/microsites/multiconcept/en.html> and will be made available to investors free of charge upon request.

The Investment Manager for this Fund is Twelve Capital AG.

### Price publication

The latest prices of the shares are available on <https://www.credit-suisse.com/microsites/multiconcept/en.html>.

### Conversion of units/shares

Investors may apply to convert part or all of their shares into shares of another class of the same fund provided that the conditions for accessing the relevant share class are fulfilled.

### Specific fund information

More share classes may be available for this Fund. For further details, investors should refer to the prospectus. For further information about the share classes that are marketed to the public in the investor's jurisdiction, investors should refer to <https://www.credit-suisse.com/microsites/multiconcept/en.html>.

### Tax legislation

The Fund is subject to the tax laws and regulations of Luxembourg. Depending on the investor's country of residence, this might have an impact on the personal tax position of the investor. For further details, the investor should consult a tax adviser.

### Liability statement

MultiConcept Fund Management S.A., Luxembourg may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's prospectus.

This Fund is authorized in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

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This key investor information is accurate as at April 15, 2022.