

## PURPOSE

In this communication you will find key information about this investment product. This is not promotional material. The provision of this information is required by law to help you understand the nature, risks, costs, potential returns and losses associated with this product and to compare it with other products.

## PRODUCT

### Accolade Industrial Fund

Accolade Industrial Fund is a sub-fund of ACCOLADE FUND SICAV p.l.c., having its registered office in Vision Exchange Building, Territorials Street, Zone 1, Central Business District, Birkirkara CBD 1070, Malta (hereinafter referred to as the "Fund"). It is an Alternative Investment Fund for qualified investors. The fund can be invested in CZK, EUR or PLN. Detailed information can be found at [www.accoladefunds.eu](http://www.accoladefunds.eu)

Product ISIN

MT7000018404; MT7000014932; MT7000018412; MT7000014940; MT7000030508; MT7000030524; MT7000030516; MT7000030532

The Fund is supervised and regulated by the Malta Financial Services Authority ([www.mfsa.com.mt](http://www.mfsa.com.mt)).

The administrator of the Fund is the global administrator Alter Domus ([www.alterdomus.com](http://www.alterdomus.com)) having its registered office in Vision Exchange Building, Territorials Street, Zone 1, Central Business District, Birkirkara CBD 1070, Malta.

The Fund's real estate portfolio is managed by Accolade Group. For more information please visit [www.accoladefunds.eu](http://www.accoladefunds.eu) or call +420 220 303 019.

This key information document was prepared on 6 May 2026.

**Please note: The product you are considering purchasing is complex and may be difficult to understand.**

## WHAT IS THIS PRODUCT?

### Type

The product is an Alternative Investment Fund for qualified investors.

### Investment strategy

The aim of the fund is to maintain the value of your investment and achieve medium to long-term appreciation. The Fund achieves this goal by investing itself in industrial properties, which it then leases to manufacturing, logistics and e-commerce companies. The Fund achieves investment appreciation through the collection of rents from leased industrial and logistics premises and the growth in the value of the properties in which it invests. The Fund is established for an indefinite period of time.

The Fund's strategy is to maintain a balanced, diversified portfolio of industrial properties in EU countries.

The Fund invests only in Class A warehouses as defined by CBRE or other reputable commercial real estate agencies or valuers, which can include warehouses or manufacturing properties, or other commercial property within this definition.

### For whom the product is intended

The Fund is designed for qualified investors with advanced knowledge and experience in investing.

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

### Risk indicator

The risk indicator assumes that you keep the product for five years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. The value of an investment can go down as well as up, while the return on the original investment is not guaranteed.

According to the legislation, the Fund is classified as Class 6 of 7 due to its illiquid underlying asset, which is industrial rental properties. The Fund is valued less frequently than monthly.

The valuation of the Accolade Fund is repeated semi-annually, with the possibility of more frequent extraordinary valuations. It therefore respects the rate of change, if any, in the value of the Fund's underlying assets



### The summary risk indicator does not include:

- Liquidity risk - consists in the nature and focus of the fund, i.e., investments in industrial properties.
- Currency risk - the fund's product is denominated in EUR, so investments in CZK also entail the risk of exchange rate movements.

The product described does not include any protection against future market performance, so you may lose some or all of your invested capital.

## PERFORMANCE SCENARIOS

The table below specifies the return on investment over the next 5 years under different scenarios for a model investment of CZK 2,040,000.

Scenario		2026	2028	2030
data: Q4 2025		1 <sup>st</sup> year	3 <sup>rd</sup> year	5 <sup>th</sup> year
Stress scenario	How much you could get back after costs	1,779,143	1,489,388	1,345,820
	Average return for each year	-11.04%	-9.36%	-7.62%
Unfavourable scenario	How much you could get back after costs	1,823,583	1,621,011	1,576,739
	Average return for each year	-8.82%	-6.76%	-4.64%
Moderate scenario	How much you could get back after costs	2,166,750	2,513,411	2,877,482
	Average return for each year	8.34%	7.91%	7.55%
Favourable scenario	How much you could get back after costs	2,167,417	2,521,015	2,903,208
	Average return for each year	8.37%	8.02%	7.74%

- Stress - Combination of Unfavourable and Moderate scenarios.
- Unfavourable - Property values are declining; i.e., asset yields increase by an average of 13 bps p.q.
- Moderate - Rent forfeiture up to the amount of debt service.
- Favourable - The Fund is performing steadily. The scenario does not assume any property value growth.

The scenarios presented are estimates of future performance based on similar movements in the value of a given investment in the past and are not an accurate indicator of future movements. The resulting return will vary depending on how the market performs and how long you hold the investment/product.

The stress scenario shows what you could recover in a market emergency and does not take into account a situation where we are unable to pay you.

These figures include all costs of the product itself, but may not include all costs you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the amount of investment received.

## WHAT HAPPENS IF ACCOLADE FUND SICAV IS UNABLE TO PAY OUT?

The obligations between you and the Fund are not covered by an indemnity or guarantee scheme for investors.

## WHAT ARE THE COSTS?

The reduction in yield (RIY) shows how the total cost you pay will affect the investment return you could earn. Total costs take into account one-off, ongoing, incidental costs and costs that may arise in certain circumstances.

The amounts shown here are the cumulative cost of the product itself over three different holding periods. The figures assume that you make a one-off model investment of CZK 2,040,000 at the start of the period.

The person who sells or advises you about the product may charge you different costs. If so, this person will provide you with information about these costs and explain the impact that all the costs will have on your investment over time.

Investment 2,040,000 CZK						
If you divest:	At the end of the recommended holding period after 5 years – favourable scenario			At the end of the recommended holding period after 5 years - stress scenario		
	After 1 year	After 3 years	After 5 years	After 1 year	After 3 years	After 5 years
Total costs	104,975	246,707	405,516	71,345	125,935	174,138
Reduction in yield (RIY) per year	5.35%	4.05%	3.84%	3.40%	1.97%	1.69%

## Composition of costs

The table below shows:

- The impact of each cost on the expected annual return you could earn at the end of the recommended holding period
- The meaning of the different costs categories.

Impact on annual yield				
		Favourable scenario	Stress scenario	
One-off costs	Cost of entry	0.57%	0.27%	The impact of the costs you pay when entering your investment. This is the most you will pay and you could pay less. This namely includes the costs of distribution of the product.
	Cost of exit	0%	0%	This fee is not applied.
Ongoing costs	Portfolio transaction costs	0%	0%	This fee is not applied.
	Other ongoing costs	1.93%	1.45%	The impact of the costs that we take each year for managing your investments and the costs previously presented.
Incidental costs	Performance fees	1.52%	0%	The impact of the performance fee. We take these from your investment if the produce outperforms its benchmark - difference between High Water Mark and GAV after deducting management costs.
	Capital appreciation fees	0%	0%	This fee is not applied.

### Key:

NAV – Net asset value of the fund

GAV – Net asset value of any share class before taking into account any Performance Fees at the valuation date.

High Water Mark – The highest net asset value of any class of shares achieved in periods prior to the current valuation.

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

Required minimum holding period: 5 years.

The investment cannot be cancelled before the minimum holding period expires.

## HOW CAN I COMPLAIN?

If you believe that we have not complied with the terms of the contract or are acting in breach of the regulations, you may submit a complaint, which will include your name or name of the organization, address, contact details and a description of the problem, including related documents. A complaint can be made by sending a letter to:

### Alter Domus Services Malta Limited

Vision Exchange Building

Territorials, Zone 1

Central Business District

Birkirkara, CBD 1070

Malta

or per e-mail to: [admt-aafa@alterdomus.com](mailto:admt-aafa@alterdomus.com).

## OTHER RELEVANT INFORMATION

Additional information and documents concerning the product will be provided to the investor upon request. To understand the product in detail, we strongly recommend that you read these documents.

- Offering memorandum
- Appendix on the details of the fund
- Commitment Agreement

This key information document is updated annually.