

Key information document

In this document, you will find key information about this investment product. This is not promotional material. Providing this information is required by law so that the document helps you understand the nature, risks, costs, potential revenues and losses associated with this product and compare it to other products. This financial product does not promote environmental or social characteristics within the meaning of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector.

General information

PRODUCT NAME		ISIN
EnCor Private Equity I., closed-end mutual fund, class B1		CZ1005000032
PRODUCT CREATOR NAME	WEBSITE	PHONE
EnCor Asset Management, investiční společnost, a.s.	www.encoram.com	+420 230 234 111
NAME OF THE ALTERNATIVE INVESTMENT FUND	NAME OF THE SUB-FUND	CLASS NAME
EnCor Private Equity I., closed-end mutual fund	-	Class B1
SUPERVISORY AUTHORITY RESPONSIBLE FOR SUPERVISING THE CREATOR OF THE PRODUCT		CLASS CURRENCY
Czech National Bank		CZK
INFORMATION ABOUT THE MANAGER		DATE OF COMPLETION/LAST MODIFICATION
EnCor Asset Management, investiční společnost, a.s., has been granted a license in the Czech Republic and is subject to supervision by the Czech National Bank.		15 January 2025
NOTIFICATION		
THE PRODUCT THAT YOU CONSIDER BUYING IS COMPLEX AND CAN BE DIFFICULT TO UNDERSTAND.		

What is this product?

PRODUCT TYPE
Class B1 unit certificate issued to EnCor Private Equity I., closed-end mutual fund. It is a participation security issued to an investment fund that is: - an alternative investment fund within the meaning of Directive 2011/61/EU of the European Parliament and of the Council (hereinafter referred to as the "AIFMD"); and - a qualified investor fund within the meaning of Act No. 240/2013 Coll., on Management Companies and Investment Funds (hereinafter referred to as the "ZISIF").

PRODUCT OBJECTIVES
The Fund's investment objective is to achieve above-standard appreciation over a longer period of time, especially through private equity investments, in the form of participation in various investment funds focused on private equity investments. These funds invest in equity interests in companies around the world across industries, typically through buyouts by management or an external management team or through provision of financial resources and know-how to enhance their growth. The appreciation then usually takes place by selling the ownership interest in the target company.
Neither the payback of investment in the Fund, nor the return on this investment, is secured or guaranteed. The Fund is neither a secured nor a guaranteed investment fund and third parties do not provide investors with any guarantees in this regard.

REDEMPTION OF THE PRODUCT AND TERMINATION OF THE FUND
The Fund is established for a fixed period of 12 years.
The product is continuously issued and bought back at a quarterly frequency.
The investor is not entitled to ask the administrator to buy the product back.
The Fund may be dissolved primarily due to a decision to transform the Fund, due to withdrawal of the authorisation, for example if the Fund's capital does not reach the required minimum threshold, or due to withdrawal of the authorisation of the Investment Company. The investor can find more detailed information in the Fund's statute.

INTENDED RETAIL INVESTOR
This product may be acquired exclusively by a qualified investor within the meaning of Section 272 par. 1 of ZISIF. The product is suitable for investors who intend to supplement their portfolio with alternative types of investments with a relatively conservative risk-return profile, the performance of which is usually not dependent on the performance of traditional investment instruments (stocks, bonds). The product is not suitable for investors who require quick monetization of their investment before the expiration of the planned investment horizon.

Investor's investment horizon: 12 years

The product is particularly suitable for investors who:

- can absorb the loss of a significant part of the invested amount,
- accept the limited liquidity of their investment,
- have knowledge and experience in private equity investing,
- have knowledge and experience in investing products with a long-term investment horizon.

OTHER INFORMATION
Fund's depository: UniCredit Bank Czech Republic and Slovakia, a.s.
Dividend yield: The appreciation generated by the product is further reinvested.
Right of exchange: An investor does not have the right to exchange for another product issued to the Fund.
The investor can obtain more detailed information in the Fund's statute.
Other information: At the request of the investor, the Fund's statute and the last published annual report of the Fund will be provided free of charge. These documents are also available to investors on the Company's website www.encoram.com , as well as data on the Fund's performance to date. Additional information about the Fund can be obtained by the investor at EnCor Asset Management, investiční společnost, a.s., with its registered office at Pernerova 691/42, Karlín, 186 00 Prague 8, or by calling + 420 230 234 111, or by e-mail at welcome@encorwealth.com and at the Internet address www.encoram.com . Information and documents of the Fund are prepared in Czech and English languages.
Benchmark: No benchmark is monitored as part of the Fund's investment strategy.

AVANT investiční společnost, a.s.

Hvězdova 1716/2b, Nusle, 140 00 Prague 4 • Czech Republic

tel.: +420 267 997 795 • www.avantfunds.cz • info@avantfunds.cz

IČO: 275 90 241 • DIČ: CZ 275 90 241 • registered in the Commercial Register maintained by the Municipal Court in Prague, Section B, File 11040

What risks do I take and what return could I achieve?

SUMMARY RISK INDICATOR (SRI)

1	2	3	4	5	6	7
<----->						>----->

Lower risk

Higher risk



NOTIFICATION

The SRI indicator assumes that you will keep the product for 10 years. The actual risk may vary substantially if you request to buy back the product early. You can get less back.

VERBAL DESCRIPTION OF SRI

The summary risk indicator is a guide to the level of risk of this product in comparison with other products. It shows how likely it is that a product will lose money due to market movements or because we are unable to pay you.

We have classified this product as class 6 out of 7, which is the second highest risk class, so it is likely that adverse market conditions will affect our ability to pay you. This product is included in the relevant risk class due to the absence of a relevant series of historical data, or the absence of a comparative indicator with suitable parameters.

Other significant risks relevant to the product not included in the SRI indicator:

- Credit risk, Liquidity risk (if material, additional notice), Operational risks, Valuation risks, Risks of limited depositary supervision, Political risks, Counterparty risk, Legal risks, Sustainability risks.

This product does not include any protection against future market performance, so you could lose part of or your entire investment.

If we are unable to pay you the amount owed, you could lose all your investment. Further information on the risks of the Fund is included in the statute of the sub-fund.

PERFORMANCE SCENARIO

The figures provided include all costs of the product itself but may not include all costs you pay to your advisor or distributor. The data does not take into account your personal tax situation, which may also affect how much you get back. What you get out of this product depends on the future performance of the market. The future development of the market is uncertain and cannot be predicted with accuracy.

The scenarios given are examples based on past performance and certain assumptions. Markets may develop very differently in the future. The stress scenario shows what you could get back under extreme market conditions.

Recommended holding time		10 years	
Example of investment		CZK 2,000,000	
Scenario		Holding the product for 1 year	Product holding for 10 years
Minimum scenario	Minimum yield is not guaranteed. You could lose part of or your entire investment.		
Stress scenario	What you could get back after reimbursement of costs	CZK 1,451,340	CZK 1,230,514
	Average annual return	-27.4%	-4.7%
Adverse scenario	What you could get back after reimbursement of costs	CZK 1,787,340	CZK 1,023,089
	Average annual return	-10.6%	-6.5%
Moderate scenario	What you could get back after reimbursement of costs	CZK 2,011,340	CZK 3,679,133
	Average annual return	0.6%	6.3%
Favourable scenario	What you could get back after reimbursement of costs	CZK 2,109,340	CZK 6,557,503
	Average annual return	5.5%	12.6%

What happens if the Fund is unable to make a payout?

ABSENCE OF WARRANTIES AND INDEMNIFICATION SYSTEMS FOR THIS PRODUCT

The investor may face a financial loss due to the failure of the product creator, such loss is not covered by the investor warranties and indemnification systems.

What are the costs associated with the investment?

SUMMARY COST INDICATOR (RIY)

The person who sells or advises you on this product may charge you other costs. If this is the case, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that cover different types of costs from your investment. These amounts depend on the amount of your investment, how long you have held the product, and the performance of the product. The amounts shown in this table are examples based on the sample investment amount and the different possible investment periods.

We assumed that:

- in the first year, you would get back the amount you invested; for other holding periods, we assumed product performance as in the moderate scenario;
- CZK 2,000,000 are invested.

Investment CZK 2,000,000	If you terminate the investment after 1 year	If you exit after 10 years
Total costs (CZK)	CZK 128,660	CZK 558,443
Impact of annual costs (*)	6.4%	1.8%

(*) This figure shows how costs reduce your return each year over the holding period. For example, it shows that if you exit your investment within the recommended holding period, your projected average annual return will be 6.3% before expenses and 4.5% after deduction of expenses.

COST STRUCTURE

One-time costs upon entry or exit		If you exit after one year
Cost of entry	5% of the amount you pay when you enter in connection with this investment.	up to CZK 100,000

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Cost of exit	0% of your investment before it is paid out to you	CZK 0
Ongoing costs		
Management fees and other administrative or operating costs	This is an estimate of the costs incurred.	CZK 21,660
Transaction cost	0% of the value of your investment per year. It is an estimate of the costs incurred in buying and selling the underlying investments for a product. The actual amount will vary depending on the volume purchased and sold.	CZK 0
Additional costs under certain conditions		
Performance fees	There is no performance fee for this product.	CZK 0

How long should I hold the investment? Can I withdraw my money earlier?

RECOMMENDED HOLDING TIME

Recommended holding period: 10 years
This product is a long-term investment tool.

The Fund is a closed-end mutual fund and with exceptions stipulated by the Fund's statute or legal regulations it is not possible to withdraw from the Fund for the specified period. There is no cooling-off or cancellation period for the product. During the period when the Fund is closed, there is no right to redeem the unit certificate by the Fund.

PROCEDURE FOR CANCELLING AN INVESTMENT AND WHEN IT IS POSSIBLE TO CANCEL AN INVESTMENT

During the period when the Fund is closed, the investor is not entitled to request the redemption of the product.

FEES AND PENALTIES WHEN BUYING A PRODUCT

- Fund unit certificates (shares) **cannot be redeemed** pursuant to Section 142 of the ZISIF.

How can I file a complaint?

FILING A COMPLAINT

A complaint regarding this product, actions of the product creator or distributor of the product, or an advisor shall be delivered in writing through the administrator:

- in person at the Company's registered office;
- by post to the address of EnCor Asset Management, investiční společnost, a.s., with its registered office at Pernerova 691/42, Karlín, 186 00 Prague 8;
- by e-mail to welcome@encorwealth.com;

Detailed conditions for filing a complaint or claiming a warranty can be found in the Complaint Procedure published on the www.encoram.com website. The investor is entitled to file a complaint against the Company's conduct with the supervisory authority, i.e. the Czech National Bank, Na Příkopě 28, 115 03 Prague 1, or to contact the Financial Arbitrator or the competent court of justice

Other relevant information

INFORMATION DOCUMENTS TO BE PROVIDED TO THE INVESTOR AT THE PRE-CONTRACTUAL OR POST-CONTRACTUAL STAGE

An investor can obtain information free of charge through welcome@encorwealth.com or on the www.encoram.com website. Information documents to be provided to the investor at the pre-contractual stage or after the conclusion of the relevant contract:

- Statute
- Securities subscription agreement
- Identification and control questionnaire
- Investment questionnaire for the evaluation of acceptability
- Affidavit of the investor in a qualified investor fund
- Tax residency declaration