

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 6 out of 7, which is the second-highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you. The risk indicator does not take into account that key persons might withdraw from the AIFM and that other investors' default might affect the Fund's diversification. This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.ⁱⁱⁱ

Recommended holding period: 10 years (required minimum holding period)

Example Investment: EUR 10,000ⁱⁱ

		If you withdraw after 1 year ⁱ	If you withdraw after 5 years ⁱ	If you withdraw after 10 years ⁱ
Scenarios				
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment			
Stress	What you might get back after costs Average return each year	EUR 9,701 - 3.0% p. a.	EUR 8,719 - 6.8% p. a.	EUR 3,183 - 19.6% p. a.
Unfavourable	What you might get back after costs Average return each year	EUR 9,701 - 3.1% p. a.	EUR 8,719 - 5.9% p. a.	EUR 10,147 0.3% p. a.
Moderate	What you might get back after costs Average return each year	EUR 9,701 - 2.1% p. a.	EUR 8,719 - 6.8% p. a.	EUR 20,546 17.3% p. a.
Favourable	What you might get back after costs Average return each year	EUR 9,701 - 3.1% p. a.	EUR 8,719 - 6.8% p. a.	EUR 26,147 23.7% p. a.

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. The stress scenario shows what you might get back in extreme market circumstances. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product (subject to the stress scenario). The scenarios shown above are based on estimated cash flows and are simulations based on estimates.

What happens if the AIFM is unable to pay out?

The Fund's assets are legally separated from the AIFM's. A default of the AIFM (particularly due to insolvency) will not lead directly to a financial loss for you as an investor. But the Fund itself may fail to make payments (particularly due to insolvency). In this case, the AIFM will be unable to make payments on account of the Fund and, thus, you may face a financial loss. So your contributions will not be repaid. Beyond that, there is no compensation or guarantee scheme. No guarantee as to future performance of or future returns from the Fund can be given.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, 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 are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000ⁱⁱ is invested.

	If you withdraw after 1 year ⁱ	If you withdraw after 5 years ⁱ	If you withdraw after 10 years ⁱ
Total costs	EUR 299	EUR 1,281	EUR 4,453
Annual cost impact (*)	3.0%	6.8% each year	5.5% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you withdraw at the recommended holding period your average return per year is projected to be 22.8% before costs and 17.3% after costs.

Composition of Costs^{iv}

One-off costs upon entry or exit		Annual cost impact if you withdraw after 10 years
Entry costs	In the event of admission to the Fund after the first closing, we charge an equalization interest in the amount of the 3-month-EURIBOR plus 2% p.a. according to the LPA.	0 EUR
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	n.a.

Ongoing costs taken each year		
Management fees and other administrative or operating costs	These are all costs incurred in the establishment, formation and distribution as well as the management of the fund and its assets, with the exception of transaction costs. This is an estimate based on actual costs over the last year. ⁱⁱⁱ	250 EUR
Transaction costs	This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	0 EUR
Incidental costs taken under specific conditions		
Performance fees and carried interest	There is no performance fee for this product. We will allocate and distribute the carried interest as a special share of the Fund's results to the Carry-KG after Full Pay-Out (within the meaning of the LPA) has been achieved.	260 EUR

How long should I hold it and can I take money out early?

Required minimum holding period | 10 years from the Fund's first closing

The required minimum holding period is 10 years from the Fund's first closing, which is the Fund's regular term. In case you subscribe after the Fund's first closing, your actual holding period may undercut 10 years. Additionally, the Fund's regular term might be subject to extension up to two one-year periods. The Fund is only fully terminated after the end of its liquidation phase, which follows the end of the Fund's term. The Fund may only exceptionally be terminated prior to the end of its term pursuant to the LPA. A transfer of limited partnership interest will require the prior written consent of the AIFM. There exists no liquid market for limited partnership interest in the Fund, so that you might not be able to find a buyer or receive a purchase price less than the capital drawn and paid up. As consumer you have a right of revocation with regard to your limited partnership interest. Please refer to the consumer revocation instruction in the subscription booklet. You may not give notice to and withdraw from the Fund except where this is permitted under mandatory law for extraordinary reasons. As a consequence, you may not be permitted to disinvest and cash in prior to the end of the Fund's liquidation phase.

How can I complain?

Please direct any complaints about the product and conduct of the AIFM or the person selling you or advising you about this product in writing or in text form to:

- the AIFM to YTTTRIUM GmbH, Eschersheimer Landstrasse 14, 60322 Frankfurt; Lenka.Hildebrand@ytttrium.com; Telephone +49 69 907201948; and/or
- the BaFin (Bundesanstalt für Finanzdienstleistungsaufsicht, Graurheindorfer Straße 108, 53117 Bonn; E-Mail: poststelle@bafin.de; internet: <https://www.bafin.de>).

Other relevant information

The information contained in this Key Information Document is supplemented by the following additional information documents, which are made available at request: the LPA, the placement memorandum and the subscription booklet together with any annexes thereto. The AIFM is required to publish the previous performance scenario calculations of the scenarios shown in "What are the risks and what could I get in return?". These calculations can be found at <https://ytttrium.com>. The current version of the Key Information Document is available for download on <https://ytttrium.com> at any time.

- i The scenarios presented in this Key Information Document are mandatory due to legal requirements. Please note that the Fund is a closed-ended Alternative Investment Fund (AIF). This means that notice and termination of your interest in the Fund or a return of such interest (also referred to as "withdrawal" or "cash in") is possible only in those cases mandatorily required by law. A transfer of the Fund's limited partnership interest will require the prior written consent of the AIFM. Usually, this implies that your interest in the Fund will only end after liquidation of the Fund is completed (full termination), i.e. not before the end of a period of 10 years. Where this Key Information Document contains calculations for the early termination or cash-in of interest in the Fund (i.e. notice or return) prior to full termination of the Fund, these are purely hypothetical scenarios.
- ii The assumed investment of EUR 10,000 in this Key Information Document is a purely hypothetical figure only for calculatory purposes; such figure does not alter the minimum capital commitment of EUR 200,000. The calculation of the return is based on the internal rate of return method (IRR). The calculation of the return is based on the assumption that the hypothetical capital commitment of EUR 10,000 is bound in the product from the Fund's first closing to the expiry of the respective period. This means that for the purpose of calculating the return, it is assumed that the full investment amount of EUR 10,000 is immediately paid into the fund. The performance scenarios are based on estimates of the AIFM. Actual performance may differ from these estimates.
- iii This half-sentence is mandatory due to legal requirements. The following is true: The values presented in this Key Information Document are based on estimates of the AIFM in respect of a future increase in value and the costs of the investments, i.e. irrespective of former investments and costs. The actual performance and costs may deviate from the information presented in this Key Information Document.
- iv The costs applied in this section are estimates of the AIFM. Actual costs may be higher or lower.