

Key Information Document



Purpose

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

Product

ENIGMA Legacy Fund Class I

CAIAC Fund Management AG

LI1317660325

www.caiac.li

Call for more information +423 375 83 33

The Liechtenstein Financial Market Authority is responsible for supervising CAIAC Fund Management AG in relation to this Key Information Document

23 July 2025

What is this product?

Type

It is a UCITS under Liechtenstein law in the legal form of an investment company with variable capital. The depositary is LGT Bank AG. The prospectus, latest annual and semi-annual reports, latest unit prices and more can be found free of charge in German at caiact.li.

Term

The investment product has an unlimited term.

Objectives

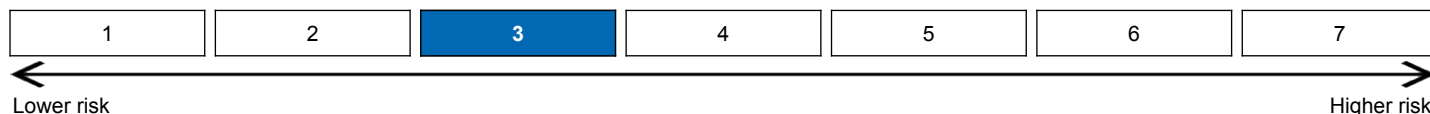
The ENIGMA Legacy Fund's primary investment objective is to provide investors with positive long-term performance. The sub-fund will implement a low-risk equity strategy with known risks. In addition, the sub-fund may invest in money market instruments, debt securities, undertakings for collective investment in securities UCITS (including exchange traded funds [ETF]), actively managed certificates, derivatives (including with option strategies) and sight and time bank deposits. The sub-fund uses a rules-based investment approach developed by Capital Hedge N.V., which will provide trading signals to select the above-mentioned financial instruments and for the precise timing of purchases and sales. The strategy's risk management focuses on capital preservation, managing drawdowns and limiting volatility of returns. By using a systematically managed portfolio, the sub-fund seeks more consistent returns with lower risk and faster recovery from setbacks compared to a buy-and-hold strategy. In accordance with the Taxonomy Regulation (EU) 2020/852 Art. 7, the following declaration is attached: The investments on which this financial product is based do not take into account the EU criteria for environmentally sustainable economic activities. The fund does not take into account any detrimental effects of investment decisions on sustainability factors because it is difficult to obtain information due to the data basis (Art. 7 (2) of (EU) 2019/2088).

Intended retail investor

The ENIGMA Legacy Fund is suitable for investors with a long-term investment horizon. Investors must be willing and able to accept the risks associated with such investments.

What are the risks and what could I get in return?

Risk Indicator:



The risk indicator assumes you keep the product for 4 years

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 the fund are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class.

This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

Be aware of currency risk. The currency of this product may be different from that of your country. As you may receive payments in the currency of this product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above.

Other risks: The product may be exposed to other risks, such as operational, political, legal and counterparty risks, which are not reflected in the Summary Risk Indicator.

This product does not include any protection from future market performance so you could lose some or all of your investment.

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Performance scenarios

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/and includes the costs of 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 you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

The pessimistic scenario results from an investment in the period from January 2018 to January 2019 (if you exit after 1 year), June 2021 to June 2025 (if you exit after 4 years).

The middle scenario results from an investment in the period from March 2021 to March 2022 (if you exit after 1 year), April 2018 to April 2022 (if you exit after 4 years).

The optimistic scenario results from an investment in the period from November 2019 to November 2020 (if you exit after 1 year), August 2019 to August 2023 (if you exit after 4 years).

Recommended holding period: 4 years Example Investment: 10'000 USD		If you exit after 1 year	If you exit after 4 years
Minimum	You could lose some or all of your investment.		
Stress scenario	What you might get back after costs	8'190 USD	7'770 USD
	Average return each year	-18.1 %	-6.1 %
Unfavourable scenario	What you might get back after costs	9'940 USD	10'220 USD
	Average return each year	-0.6 %	0.6 %
Moderate scenario	What you might get back after costs	11'270 USD	18'340 USD
	Average return each year	12.7 %	16.4 %
Favourable scenario	What you might get back after costs	12'680 USD	20'490 USD
	Average return each year	26.8 %	19.7 %

What happens if CAIAC Fund Management AG is unable to pay out?

The assets of the collective investment scheme are kept separate from the assets of CAIAC Fund Management AG, acting as the fund management company, and from the relevant custodian bank. This means that you will not lose your investment if CAIAC Fund Management AG becomes insolvent.

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.
- 10'000 USD are created.

	If you exit after 1 year	If you exit after 4 years
Total costs	612 USD	1'681 USD
Annual cost impact (*)	6.2 %	2.7 %

(*) 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 18.2 % before costs and 15.6 % after costs.

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Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	3.0 % - Effect of the costs you have to pay when you make your investment. The maximum costs are indicated.	300 USD
Exit costs	2.0 % - Effect of the costs incurred when you sell your investment. The maximum costs are indicated.	200 USD
Ongoing costs [taken each year]		
Management fees and other administrative or operating costs	1.1 % - Impact of the costs we charge you annually for investment management. The maximum costs are indicated.	110 USD
Transaction costs	0.1 % of the value of your investment per year. 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.	10 USD
Incidental costs taken under specific conditions		
Performance fees	0.0 % of the value of your investment per year. The management company is entitled to charge a performance fee. The high watermark principle plus any hurdle rate is used as the basis for calculation. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	0 USD

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

Recommended holding period: 4 years

This collective investment scheme has no minimum holding period, but is intended for medium term investments. You should therefore be prepared to retain your investment for at least 4 years. You can redeem your investment based on the redemption conditions defined in the prospectus.

How can I complain?

Your satisfaction is important to us, which is why we and our agents take your suggestions, criticism, and complaints regarding the funds managed by us seriously. If you wish to make a complaint about this collective investment scheme or about the person who sold you this fund or advised you about it, this can be done as follows:

- By telephone: You can make your complaint by calling +423 375 83 33.
- By email, fax or letter: You can contact us by email via info@caiac.li, by fax on +423 375 83 38 or by letter at the address CAIAC Fund Management AG, Industriestrasse 2, FL-9487 Gamprin-Bendern, Liechtenstein.
- Website: You can submit your complaint via the web address "www.caiac.li/en/services", in the "Customer Complaints" Section.

We will investigate the matter raised by you as soon as possible and then contact you. The processing of your request of course does not incur any costs.

Other relevant information

There is not yet sufficient data to provide investors with useful information on past performance.

Monthly calculations of previous performance scenarios are available at www.caiac.li/de/investmentsfonds/fonds.

As the fund management company for this collective investment scheme, we are obliged to make the relevant fund documents (the current fund prospectus and the semi-annual and annual reports) available free of charge. These and other fund documents are available on our website at "www.caiac.li", under "Investment Funds / Fund data".

This document is for information purposes only and does not constitute an offer or invitation to buy.