



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

Metals Exploration Fund

ISIN Class (CHF): CH0216430709

Document manufacturer: CACEIS (Switzerland) SA

Website: www.caceis.ch. Phone: +41 58 261 94 00 for further information.

CACEIS (Switzerland) SA is authorised in Switzerland and regulated by the Swiss Financial Market Supervisory Authority FINMA.

Metals Exploration Fund is authorised in Switzerland and regulated by the Swiss Financial Market Supervisory Authority FINMA.

Date of production of the Key Information Document: 01/01/2023

You are about to purchase a Product that is not simple and may be difficult to understand.

What is this Product?

Type

This Product is a contractual investment fund under Swiss law, falling under the "other traditional investment funds" type.

Term

The shares of the Product are issued and redeemed in Switzerland every Friday (valuation day), except on Swiss public holidays and days when the markets for the Product's main investments are closed.

Subscription requests must be received by the Depository Bank by 5:00 p.m. on the Wednesday of the valuation week, and redemption requests must be received by 5:00 p.m. on the Wednesday of the week preceding the valuation week.

Objectives

The objective of the Product is to achieve long-term growth. The Product invests its assets in transferable securities of companies active worldwide in the exploration, extraction, manufacturing, processing or distribution of precious metals, base metals and other metals, using equity securities and security rights, shares in other collective investment schemes, derivatives, structured products and bonds of private or public issuers. The Product may also invest a maximum of 10% of its assets in transferable securities of companies that are active in sectors other than metals.

Collective investment schemes may be selected if (a) their documentation limits investments in other target Products to a total of 10%; (b) there are provisions comparable to those of a transferable securities product or another traditional investment product; and (c) these target Products are authorised as collective investments in the country in which they are domiciled and are subject to supervision to protect investors comparable to that in Switzerland, and international administrative assistance is guaranteed.

The Product does not directly acquire precious metals or commodities.

Intended retail investor

The Product is intended for investors with a long-term investment horizon, who are primarily seeking to grow their invested capital. Investors may accept larger fluctuations and a longer decline in the asset value of the shares of the Product. Investors are also aware that the performance of this niche Product may deviate significantly from that of a main stock index with large capitalisation and broad diversification at the industry level.

Practical information

Depository: Banque Cantonale Vaudoise

Further information on this Product, the prospectus, the latest annual and semi-annual reports and other practical information are available from the Fund Manager, CACEIS (Switzerland) SA, Route de Signy 35, CH-1260 Nyon, Switzerland, and from the Depository Bank.

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

Risk indicator



The summary risk indicator assumes that you hold the Product until the end of the recommended holding period (5 years). The actual risk may be very different if you opt to exit before the end of the period, and you may get less in return.

We have rated this Product 6 out of 7, which is a very high risk class.

The summary risk indicator makes it possible to assess the level of risk of this Product compared to others. It shows how likely it is that this Product will incur losses due to movements in the markets or our inability to pay you.

Capital is not guaranteed.

Material risk(s) for the Product not covered by this indicator:

Concentration risk: To the extent that the Product concentrates its investments in a particular country, market, industry or asset class, it may suffer a capital loss as a result of adverse events specifically affecting that country, market, industry or asset class.

Financial, economic and political risks: Financial instruments are impacted by a variety of factors including, but not limited to, developments in the financial markets, economic developments of issuers affected by the global economic situation, but also the economic and political conditions prevailing in each country.

Operational risk: The risk of loss resulting from human error, the inadequacy or failure of internal systems, procedures or controls or from external events.

Performance scenarios

The figures shown include all costs of the Product itself but may not include all charges 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.

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 five years. Markets could develop very differently in the future.

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

CHF 10,000 investment

Scenarios		If you exit after 1 year	If you exit after 5 years (the recommended holding period)
Stress scenario	What you might get back after costs	CHF 4,170	CHF 1,360
	Average return each year	-58.3%	-32.9%
Unfavourable scenario	What you might get back after costs	CHF 4,170	CHF 2,780
	Average return each year	-58.3%	-22.6%
Moderate scenario	What you might get back after costs	CHF 8,790	CHF 7,480
	Average return each year	-12.1%	-5.6%
Favourable scenario	What you might get back after costs	CHF 26,080	CHF 49,990
	Average return each year	160.8%	38.0%

This table shows how much you could earn over the recommended holding period under different scenarios, assuming you invest CHF 10,000.

What happens if the Document manufacturer is unable to pay?

The investor in this Product will not suffer any financial loss due to a default by CACEIS (Switzerland) SA, as the assets of the investment Product are segregated and will not be affected by the possible insolvency of the manufacturer.

What are the costs?

Costs over Time

The Reduction in Yield (RIY) shows the impact of all the costs that you pay on the yield you could get from your investment. The total costs include one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs related to the Product itself, for the different holding periods. They include potential early exit penalties. The figures shown assume that you invest CHF 10,000. These figures are estimates and may change in the future.

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 over time.

CHF 10,000 investment	If you exit after 1 year	If you exit after 5 years (the recommended holding period)
Total costs	CHF 570	CHF 1,500
Impact on yield (reduction in yield) per year	5.7%	3.5%

Composition of Costs

Investment of CHF 10,000 and annual cost if you exit after 1 year.

One-off costs upon entry or exit	Entry costs	The impact of the costs you pay upon entering your investment. This is the maximum amount you will pay; you may end up paying less. These costs are already included in the price you pay.	2.00%	CHF 200
	Exit costs	The impact of costs incurred when you exit your investment at maturity. This is the maximum you will pay; you may end up paying less.	0.50%	CHF 50
	Conversion fees	If applicable. Please refer to the conversion section of the prospectus for more information.	none	CHF 0
Ongoing costs (taken annually)	Management fees and other administrative or operating costs	The impact of the costs you pay each year for managing the Product and its investments. This is an estimate based on actual costs over the last year.	1.88%	CHF 188
	Transaction costs	The impact of costs incurred when we buy or sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell.	0.03%	CHF 3
Incidental costs taken under specific conditions	Performance fees (and carried interest)	20% on the outperformance calculated based on the "high watermark" principle.	1.30%	CHF 130

The tables above show the impact of the different types of costs on the yield you could obtain from your investment at the end of the recommended investment period and what the different cost categories mean.

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

Recommended investment period: 5 years

This Product is designed for long-term investments. You should be prepared to hold your investment in the Product for at least 5 years. However, you may request the redemption of your investment at any time without penalty during this period or hold your investment for longer. Product redemptions are possible on each Valuation Day in accordance with the terms specified in the prospectus.

How can I complain?

If you have a complaint about this Product, the Document manufacturer or the person who advised you on or sold you this Product, you may first contact CACEIS (Switzerland) SA at +41 58 261 94 00, or by post at Route de Signy 35, CH-1260 Nyon, Switzerland. If your complaint is not resolved in a satisfactory manner, investors should note that a complaint can also be sent by email to LEGAL_CH@caceis.com.

Other relevant information

Performance scenarios: You can find the latest performance scenarios updated monthly at www.caceis.ch.

Past performances: You can download past performances from the last 8 years at www.caceis.ch.

This information document is updated annually.