

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 connected with this product and to help you compare it with other products.

Product

Investment shares CZK H, J&T INVESTMENTS, J&T INVESTMENTS sub-fund (“the Fund”).

ISIN: CZ0008044856

Producer of the Investment Product: J&T INVESTMENTS SICAV, a.s., Prague 8, Sokolovská 700/113a, Postcode: 186 00, Company reg. No.: 088 00 693

Fund Manager: J&T INVESTIČNÍ SPOLEČNOST, a.s., Praha 8, Sokolovská 700/113a, Postcode: 186 00, Company reg. No.: 47672684 (“the Management Company”)

Supervisory Body: The producer of the investment product is subject to the oversight of the Czech National Bank, seated at Prague 1, Na Příkopě 28, Postcode 115 03, www.cnb.cz.

This Key Investor Information Document was made as at 31 May 2020 and updated as at 31 May 2021

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

What is this product?

Type of product

The product is an investment share of a sub-fund of a qualified investor fund in the legal form of a joint stock company with variable registered capital.

Investment objectives and investment policy

- The aim of the new Fund is to achieve long-term stable return, both by earning income and capital growth.
- The investment objective of the Fund is to increase continuously the value of invested funds, in particular through investment in the securities of investment funds managed by the Management Company, interests in limited companies, real-estate, debts and additionally in shares and similar investment securities, bonds and money market instruments.
- The Fund does not pursue any specific investment strategy. In addition to investments yielding regular income, it may take advantage of short-term opportunities or, for example, provide capital to companies and projects at an initial stage of development.
- The Fund does not intend to follow any index or benchmark. A return on investment in the Fund is not guaranteed.
- The Fund was established for an indefinite period of time. With respect to this, there is no date of maturity of investment.
- The Fund can be terminated on grounds stipulated by law. The Fund can be terminated on other than legal grounds by decision of the Management Company, as a result of which an investor may not be able to hold the investment in the Fund for the recommended holding period. No warranty or guarantee is made as regards the possibility of an investor to remain in the Fund.

Intended investor

- The Fund is intended for qualified investors with very advanced knowledge of investing. Since the recommended investment horizon of the Fund is at least 5 years, investors must be willing to accept the risk of a temporary loss; thus, the Fund is suitable for investors who can leave the capital invested for at least such period of time.

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

Risk profile

<= Potentially lower return				Potentially higher return =>		
<= Lower risk				Higher risk =>		
1	2	3	4	5	6	7

We have classified the product as 6 out of 7, which is the second highest risk class. The risk indicator assumes that you keep the product for at least the recommended holding period, i.e. 5 years. The actual risk connected with the investment varies significantly according to the holding period (period of investment) and if the investment horizon is not observed, the actual risk may be significantly higher and you may get back much less if you terminate the investment early. The investment carries the risk of loss of all of the invested capital. More information about an early termination and the recommended holding period is provided below.

Performance scenarios

Scenarios	Investment of CZK 1,000,000	1 year	3 years	5 years
Stress	What you might get back after costs	230 562	141 121	112 873
	Average return each year	-76,94%	-47,94%	-35,36%
Unfavourable	What you might get back after costs	910 014	999 094	1 154 337
	Average return each year	-9,00%	-0,03%	2,91%
Moderate	What you might get back after costs	1 139 851	1 473 280	1 904 243
	Average return each year	13,99%	13,79%	13,75%
Favourable	What you might get back after costs	1 415 593	2 154 043	3 114 600
	Average return each year	41,56%	29,15%	25,51%

- This table shows the money that you could get back over the next 5 years under different scenarios, assuming that you invest CZK 1,000,000.
- The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.
- The scenarios presented are an estimate of future performance. What you get will vary depending on how the market performs and how long you keep the investment/product.
- The stress scenario shows what you could get back in extreme market circumstances and it does not take into account a situation when we are unable to pay you.
- This product cannot be cashed in easily. This means that it is difficult to estimate how much you would get back if you cashed in before the end of the recommended holding period. You will either be unable to cash in early or you will have to pay high costs or take a large loss if you do so.
- 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.
- Be aware of liquidity risk. The Fund is obliged to redeem your investment shares according to your choice within 4, 12 or 24 months of receiving a request for redemption of investment shares. Depending on the selected redemption period, you may be charged a redemption fee (an exit charge, see “How long should I hold the investment? Can I take my money out early?”).
- The summary risk-profile indicator does not include other risks associated with the investment: Operational risk stemming from potential deficiencies or failure of internal processes, the risk of human factor or failure due to external circumstances. Settlement risk, which is theoretical possibility that a transaction will not be settled as anticipated, e.g. due to counterparty default. The Sustainability risk.
- Be aware of currency risk. The Fund invests in investment assets situated in the European Union and therefore its performance also depends on the exchange rate between the currency of the country where the investment is situated and the Czech koruna, in which the product is denominated.
- If the issuer of the underlying assets cannot meet its obligations, you might lose all of your investments.
- Be aware of sustainability risks (ESG), where a negative event in individual areas of sustainability, ie the environment, society and governance, can lead to a reduction in the value of the investment.

What happens if J&T INVESTMENTS SICAV, a.s. is unable to pay out?

The obligations between you and the Fund or J&T INVESTIČNÍ SPOLEČNOST, a.s. are not covered by any investor compensation or guarantee scheme. If you believe that J&T INVESTIČNÍ SPOLEČNOST, a.s. has acted in violation of legal regulations during investment share redemption or pay-out, you can file a complaint. Further, you can contact the Czech National Bank or you can exercise your right by filing a complaint with a relevant court.

The assets of the Fund are segregated both legally and on the books from the assets of J&T INVESTIČNÍ SPOLEČNOST, a.s. and other managed funds. If the licence of J&T INVESTIČNÍ SPOLEČNOST, a.s. to manage the Fund is revoked, the management will be transferred to another management company. If the case of insolvency of J&T INVESTIČNÍ SPOLEČNOST, a.s., an insolvency administrator will secure the transfer of the management of the Fund to another management company or the liquidation of the Fund. Other grounds of dissolution of the Fund are specified in the statutes of the Fund.

If redemption is requested by shareholders owning at least 30% of the fund capital, a value corresponding to at least 10% of the value at which redemption is made under standard conditions by means of financial payment will belong to you. The remaining value constituting up to 90% of the value at which redemption is made under standard conditions may be settled in-kind by shares of a business corporation established specifically for this purpose, where the assets of such corporation correspond proportionally to the assets in which the Fund invests.

Share redemption may be suspended pursuant to the law and the statutes of the Fund for a maximum of 3 months. J&T INVESTIČNÍ SPOLEČNOST, a.s. will immediately notify the Czech National Bank of the suspension and publish the information on www.jtis.cz.

What are the costs?

The reduction in yield (RIY) shows what impact the total costs that you pay will have on the investment return you might get. The total costs take into account one-off, ongoing, incidental, direct and indirect costs. The amounts shown here are the cumulative costs for three different holding periods.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

Costs over time	Investment CZK 1,000,000		
	If you make redemption after 1 year	If you make redemption after 3 years	If you make redemption after 5 years (recommended holding period)
Total costs with a redemption period of up to 4 months	CZK 197,500	CZK 232,500	CZK 267,500
Impact on return (RIY) in case of requests with a pay-out period of up to 4 months	19.75%	7.75%	5.35%
Impact on return (RIY) in case of requests with a pay-out period of up to 12 months	6.75%	3.42%	2.75%
Impact on return (RIY) in case of requests with a pay-out period of up to 24 months	4.75%	2.75%	2.35%

Structure of costs

One-off costs	Entry costs	0.60%	The impact of the costs you pay when entering your investment. The figure is based on the maximum amount of the entry fee; the actual amount is determined by the distributor of the product.
	Exit costs	3.00%	The impact of the costs of exiting your investment after the lapsing of the recommended holding period. The figure is based on the maximum amount of the exit fee.
Ongoing costs	Portfolio transaction costs	0.00%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.75%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	0.00%	The impact of the performance fee.
	Carried interest	0.00%	The impact of the carried interests.

This table shows the impact of the different types of costs on the expected annual return that you might get at the end of the recommended holding period (breakdown of the 5.35% value from the table above). For the sake of completeness, the table gives the impact on return for all pay-out periods.

How long should I hold the investment? Can I take my money out early?

Recommended holding period: 5 years

Exit charges: You can request redemption of your investment shares from J&T INVESTIČNÍ SPOLEČNOST, a.s. at any time. You can select three periods for settling redemption, 4, 12 and 24 months after making the request. Depending on the period selected, J&T INVESTIČNÍ SPOLEČNOST, a.s. may apply an exit charge for redemption settlement of 15% (for periods of up to 4 months), 5% (for a period of up to 12 months) or 2% (for a period of up to 24 months) of the value of investment shares being redeemed (see the previous section of this document). Therefore, the period of holding investment shares does not influence the amount of the exit charge and the exit charge is dependent on the selected period of redemption settlement. The value of shares being redeemed will be determined on the basis of the last available and published valuation of the investment share, available on the day of settling your request.

How can I complain?

If you believe that J&T INVESTIČNÍ SPOLEČNOST, a.s. has failed to comply with the contractual terms or acted in violation of legal regulations, you can file a complaint.

You can file a complaint:

- In person or in writing, delivered to the seat of J&T INVESTIČNÍ SPOLEČNOST, a.s., Sokolovská 700/113a, 186 00 Prague 8;
- Electronically at complaints@jtf.com;
- By phone at toll-free line 800 149 172;
- In person at the client centre at Sokolovská 700/113a, Prague 8, 5th floor, working hours from Monday to Thursday from 12:30 to 16:00, Client line works from Monday to Friday from 9:00 to 16:00; the Management Company might change the working hours in extraordinary circumstances and publish such information on its website. All complaints are processed immediately after delivery, usually within 15 working days.

More details regarding the processing of complaints are provided in the claims and complaints procedure, available on the website of the Management Company at www.jtis.cz

Other relevant information

UniCredit Bank Czech Republic and Slovakia, a.s., Želetavská 1525/1, Praha 4 - Michle, Postcode 14092, Company reg. No.: 64948242 is the depositor of the Fund.

The statutes of the Fund and any additional information relating to the Fund or J&T INVESTIČNÍ SPOLEČNOST, a.s., can be obtained free of charge at www.jtis.cz, at the client centre located in the Rustonka building, Sokolovská 700/113a, 5th floor, by e-mail: info@jtis.cz and at toll-free line +420 800 149 172.

The Manager applies specific principles and procedures of the remuneration of its employees. More information about the system of remuneration is available at www.jtis.cz.