Key Information Document

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. 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
JSK Investments Private and Growth Equity Fund I, podfond, Investment Shares Class A2 in CZK, hereinafter the **"Sub-Fund"** The Sub-Fund is a sub-fund of JSK Investments SICAV a.s., hereinafter the **"Fund"** The Sub-Fund is managed by an alternative investment fund manager which exercises, in respect of this Sub-Fund, the rights under Articles 31, 32 and 33 of Directive 2011/61/EU of the European Parliament and of the Council		CZ1005203479
NAME OF PRODUCT MANUFACTURER	WEBSITE	TELEPHONE
JSK Investments SICAV a.s.	www.jskinvestments.cz www.jskinvestments.eu	+420 720 847 468
NAME OF THE ALTERNATIVE INVESTMENT FUND	NAME OF THE SUB-FUND	NAME OF THE CLASS
JSK Investments SICAV a.s.	JSK Investments Private and Growth Equity Fund I, podfond	Class A2
COMPETENT AUTHORITY RESPONSIBLE FOR SUPERVISING THE PRODUCT MANUFACTURER		CLASS CURRENCY
Czech National Bank		CZK
INFORMATION ON THE MANAGER		DATE OF PRODUCTION / LAST REVISION
JSK Investments SICAV a.s.		12 February 2026
WARNING		
YOU ARE ABOUT TO PURCHASE A PRODUCT THAT IS COMPLEX AND MAY BE DIFFICULT TO UNDERSTAND.		

What is this product?

TYPE OF PRODUCT

Investment shares Class A2 of a sub-fund of an investment fund, specifically a fund for qualified investors in the form of a joint-stock company with variable registered capital. The product is a participating security issued by an investment fund which is:

- an alternative investment fund within the meaning of Directive 2011/61/EU of the European Parliament and of the Council (the "AIFMD"); and
- a fund for qualified investors within the meaning of Act No. 240/2013 Coll., on Investment Companies and Investment Funds (the "ZISIF").

OBJECTIVES OF THE PRODUCT

The investment objective of the Sub-Fund is to achieve above-standard appreciation over the longer term, in particular through private equity investments, by making direct investments in companies, primarily in Central Europe and across industry sectors, usually by way of a management or external management team takeover or by providing financial resources and know-how to support their growth. Appreciation is then usually realised through the sale of an equity interest in the target company.

The return of investments in the Sub-Fund, any part thereof or any yield thereon is not secured in any way. The Sub-Fund is neither a secured nor a guaranteed investment fund and no third parties provide investors with any guarantees in this respect.

All profit of the Sub-Fund is reinvested within the management of the Sub-Fund; however, the Fund is entitled to decide that a share in the profit of the Sub-Fund will be paid to investors. The Fund may use leverage, which may result in higher returns but also more significant losses if markets develop adversely. To reduce investment-related risk, the Fund may use financial derivatives. Further information is set out in the Sub-Fund Statute, the Fund Statute and the Articles of Association of the Fund.

REDEMPTION OF THE PRODUCT AND TERMINATION OF THE SUB-FUND

The Sub-Fund is established for an indefinite period; however, it targets the realisation of investments and exits within a 9-year horizon. After that period, the Fund may decide to dissolve the Sub-Fund. The product is offered during the subscription period. The investor is not entitled to request the administrator to redeem the product during the first 3 years (the lock-up period) and, even after that period, early redemption is unsuitable and is subject to an exit fee.
The Sub-Fund may be dissolved, in particular, on the basis of a decision on transformation or dissolution of the Sub-Fund or withdrawal of the Fund's authorisation, for example if the fund capital does not reach the required minimum level. The investor may obtain further information in the Articles of Association of the Fund, the Fund Statute and the Sub-Fund Statute.

INTENDED RETAIL INVESTOR

This product may be acquired only by a qualified investor pursuant to Section 272(1) of the ZISIF, typically an institutional investor. The minimum investment is CZK 30,000,000. The product is suitable for investors who intend to add alternative investments with a relatively aggressive risk-return profile to their portfolio and whose performance is generally not dependent on the performance of traditional investment instruments (shares, bonds). The product is not suitable for investors who require a quick realisation of their investment, if needed, before the end of the planned investment horizon.

Investor investment horizon: at least 9 years

The product is suitable in particular for investors who:

- are able to absorb the loss of a significant part of the invested amount;
- accept the limited liquidity of their investment;
- have knowledge and experience of private equity investing;
- have knowledge and experience of investing in products with a long-term investment horizon;
- are able to provide funds on an ongoing basis under a previously made capital commitment in response to capital calls.

OTHER INFORMATION

Depositary of the Sub-Fund: Československá obchodní banka, a.s.
Administrator of the Sub-Fund: ALT investiční společnost a.s.

Dividend yield: Appreciation generated by the product is further reinvested.
Right of exchange: The investor has no right to exchange the product for another product issued by the Fund. Further information is available in the Sub-Fund Statute.
Further information: Upon request, the investor will be provided, free of charge, with the Fund Statute, the Articles of Association of the Fund, the Sub-Fund Statute and the most recently published annual report of the Sub-Fund. These documents are also available to investors at www.jskinvestments.cz, together with information on the past performance of the Sub-Fund. Additional information on the Sub-Fund may be obtained, where needed, at Klimentská 1216/46, 110 00 Prague 1, by e-mail at vipinvestors@jskinvestments.cz and at www.jskinvestments.cz. Information and documents of the Fund and the Sub-Fund are prepared in the Czech language.
Benchmark: No benchmark is tracked as part of the investment strategy of the Fund.

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

SUMMARY RISK INDICATOR (SRI)

1	2	3	4	5	**6**	7

Lower risk **Higher Risk**

WARNING

The summary risk indicator assumes that you keep the product for 9 years. The actual risk can vary significantly if you request early redemption of the product. You may get back significantly less. The possibility of selling the investment before the end of the investment horizon is significantly limited.

NARRATIVE DESCRIPTION OF THE SRI

The summary risk indicator is a guide to the level of risk of this product compared with 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, and therefore it is likely that adverse market conditions will affect our ability to pay you. The product is also assigned to this risk class due to the absence of a relevant historical data series or a benchmark with suitable parameters.

Other materially relevant risks not included in the SRI:

- credit risk, liquidity risk, operational risks, valuation risks, risks of limited depositary oversight, political risks, counterparty risk, legal risks, sustainability risks, specific private equity risks, capital call risk, and the risk of unequal appreciation of different classes and tranches of investment shares.

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

A detailed list of the risks relating to the Sub-Fund is set out in the Statute.

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 adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted.

The scenarios shown are examples based on certain assumptions. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market conditions.

Recommended holding period		9 years	
Example investment		CZK 250,000	
Scenario		Holding the product for 1 year	Holding the product for 9 years
Minimum scenario	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs	CZK 177,037	CZK 216,525
	Average return each year	-29.19%	-1.58%
Unfavourable scenario	What you might get back after costs	CZK 208,595	CZK 434,960
	Average return each year	-16.55%	6.35%
Moderate scenario	What you might get back after costs	CZK 230,417	CZK 544,677
	Average return each year	-7.83%	9.04%
Favourable scenario	What you might get back after costs	CZK 279,578	CZK 874,633
	Average return each year	11.83%	14.93%

What happens if the Fund is unable to pay out?

NO GUARANTEES OR COMPENSATION SCHEMES FOR THE PRODUCT

The investor may incur a financial loss due to a failure (error, unlawful conduct, etc.) of the product manufacturer. Losses connected with the investment are not covered by any investor compensation or guarantee scheme. Where possible, the Sub-Fund's assets are held in safekeeping by its depositary, which also maintains the Sub-Fund's cash accounts. The Sub-Fund's assets are segregated from the product manufacturer's assets and cannot be affected by its insolvency.

Neither the product nor the product manufacturer participates in the Securities Traders Guarantee Fund, the Financial Market Guarantee System or any other compensation scheme or insurance for reasons relating to the financial situation of the product or its manufacturer.

What are the costs?

COMPOSITION OF COSTS

One-off costs upon entry or exit		
Entry costs	0% of the amount you pay on entry in connection with an investment in the Product during the initial subscription period of one year. Thereafter, an equalisation fee of 8% p.a. may be charged after the end of the initial subscription period.	For example, if a capital commitment is agreed 4 years after the start of the subscription period, the investor may, for an investment of CZK 250,000, pay an equalisation fee of CZK 90,122.
Exit costs	For redemption between years 3 and 9, an exit fee of 85% of the current value of the redeemed shares is charged. The exit fee does not apply in the case of a mandatory redemption, except for a penalty redemption under the Terms and the Sub-Fund Statute.	If investment shares with a value of CZK 250,000 are redeemed and the exit fee applies, the investor will receive CZK 37,500.
Ongoing costs		
Management, administration, depositary and other operating costs	2.4% p.a. of the total capital commitment. This is an estimate.	For an investment of CZK 250,000 and 50% average drawn capital commitments, the management fee is CZK 12,000 per year.
Transaction costs	This is an estimate of the costs relating to the Sub-Fund in connection with the purchase and sale of the underlying investments for the product. They have	For an investment of CZK 250,000 and 50% average drawn capital commitments, average transaction costs are CZK 1,000 per year.

	been estimated at 0.20% p.a. of the total capital commitment.	
Incidental costs under specific conditions		
Performance fees	0% of the return on the investment will be reallocated in favour of the manager. Part of the return on the investment may be reallocated in favour of Class B shares of the Sub-Fund, based on achieving a hurdle rate of 8% p.a. (the reallocation mechanism is described in the Sub-Fund Statute).	For a return since the establishment of the Sub-Fund of up to 8% p.a., no specific cost arises. For a return since the establishment of the Sub-Fund between 8% and 10% p.a., the entire return above 8% p.a. is reallocated in favour of another class. For a return since the establishment of the Sub-Fund above 10% p.a., 20% of the total return is reallocated in favour of another class. For example, at a return of 15%, 3% of the return is reallocated.

COMPOSITION OF COSTS

The tables show the amounts 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, where applicable, how well the product performs. The amounts shown in this table are examples based on a sample investment amount and different possible investment periods. We have assumed an investment of CZK 250,000 during the initial subscription period with a return of 0% p.a. over the entire holding period.

Item	**If you exit after four years**	**If you exit at the end of the recommended holding period**
Total costs	CZK 238,500	CZK 58,500
Annual cost impact (RIY)	23.85%	2.60%

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

RECOMMENDED HOLDING PERIOD

Recommended holding period: 9 years.

HOW TO EXIT THE INVESTMENT AND WHEN EXIT IS POSSIBLE

Funds may be withdrawn, or the investment may be exited, in the following ways:

- During the first 3 years, when the Sub-Fund class is closed, the investor is not entitled to request redemption of the product. Subsequently (from year 4), the investor may request redemption of the product, but only subject to payment of an exit fee, as such redemption is subject to exit charges. In extreme cases, up to two years may pass between the investor’s redemption request and payment of funds to the investor, which may affect the investor’s profitability.
- The investment may also be subject to mandatory redemption (see the Sub-Fund Statute for details) at any time during the investment horizon, in particular due to surplus cash in the assets of the Sub-Fund. This redemption is not subject to an exit fee, except for a penalty redemption under the Terms and the Sub-Fund Statute. In extreme cases, up to two years may pass between the decision to carry out a mandatory redemption and payment of funds to the investor, which may affect the investor’s profitability.
- The investment may also be subject to penalty redemption if the investor breaches the conditions set out in the Sub-Fund Statute, the terms and conditions for the issue and redemption of investment shares, the mandatory redemption agreement or the agreement on the issue and redemption of investment shares. Such redemption may be subject to exit charges. In extreme cases, up to two years may pass between the decision to carry out a penalty redemption and payment of funds to the investor, which may affect the investor’s profitability.

FEES AND PENALTIES UPON REDEMPTION OF THE PRODUCT

- Redemption of shares may be subject to a deduction of 85% of the current value of the redeemed shares, depending on the method of redemption (see the paragraph above).

How can I complain?

LODGING A COMPLAINT

A complaint about the product, the conduct of the product manufacturer or the product distributor, or a complaint about any other part of the process, must be sent to reklamace@altinvestment.cz. Complaints will be handled in cooperation with the manager of the Fund.
Detailed conditions for lodging a complaint are set out in the Complaints Handling Procedure published on www.jskinvestments.cz. The investor may lodge a complaint about the Company’s conduct with the supervisory authority, i.e. the Czech National Bank, Na Příkopě 28, 115 03 Prague 1, or may contact the Financial Arbitrator or the competent court.

Other relevant information

INFORMATION DOCUMENTS TO BE PROVIDED TO THE INVESTOR IN THE PRE-CONTRACTUAL OR POST-CONTRACTUAL PHASE

- Investment in the product is linked to capital calls, i.e. the investor’s commitment to provide funds for the purpose of subscribing for the product (investment shares) on an ongoing basis in response to calls made by the Sub-Fund. The investor may therefore be called upon to provide funds within 10 days, up to the amount of their capital commitment. Providing these funds may significantly affect the investor’s financial situation.
- Any equalisation surcharge may significantly affect the investor’s profitability.
- If the investor breaches the conditions to which they have committed, a penalty redemption may be applied to the investor and may be subject to an exit fee.
- The management fee is charged on the capital commitment, which may result in a high cost ratio for the Sub-Fund where a relatively small amount of funds has been drawn.
- If the Sub-Fund achieves a certain return (hurdle rate; see the Sub-Fund Statute), part of the return is reallocated in favour of another class of the Sub-Fund.

Further information for potential investors or investors is made available in the pre-contractual phase or, as applicable, after the relevant agreement has been concluded, through the following documents.

1. Fund Statute and Sub-Fund Statute
2. Agreement on the Issue and Redemption of Investment Shares
3. Terms and Conditions for the Issue and Redemption of Investment Shares
4. Mandatory Redemption Agreement
5. Articles of Association of the Fund
6. Most recent annual report of the Sub-Fund
7. Conflicts of Interest Policy, Voting Rights Policy, Complaints Handling Procedure, Order and Trade Execution Policy