

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

Hyperjam

Class B (Illiquid). A Sub-Fund of JAM AIF Common Fund (the "Fund").

CySEC's Registration Number: AIF46_1

Manufacturer: MFO Asset Management Ltd ("AIFM")

Call +357 22 692 030 or visit <http://www.mfoasset.com> for more information.

The Cyprus Securities and Exchange Commission ("CySEC") is responsible for supervising MFO Asset Management Ltd in relation to this Key Information Document. This PRIIP is authorised in Cyprus. MFO Asset Management Ltd is authorised in Cyprus and regulated by CySEC. This Key Information Document is accurate as at 31/03/2023.

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

What is this product?

Type: Investor shares of a Sub-Fund of an Open-Ended Umbrella Alternative Investment Fund, namely JAM AIF Common Fund, as provided in the AIF Law, or in any other law which replaces or amends it.

Term: The Sub-Fund is set up for an indefinite period but may be liquidated in accordance with the "Dissolution and liquidation of the Fund" section of the Fund's Prospectus.

Objectives: The investment objective of the Sub-Fund is to balance capital preservation and capital appreciation of the real value of the investment portfolio in the long-term. The Sub-Fund's Portfolio Manager intends to invest in other funds (funds-of-funds strategy) which in turn invest in a combination of liquid such as long-only equities, growth hedge funds, diversifying hedge funds, cash, gold and illiquid financial and real assets such as venture capital, private equity, investment in real estate etc. in global markets. The selected funds are managed by top-rated investment managers for each type of fund as selected by the Portfolio Manager. The Sub-Fund issues two Classes of shares, Class A and Class B, whose assets are designated based on the asset class and liquidity type of each investment position, with Class A (Liquid Class) representing investment positions in open-ended funds (redeemable) and Class B (Illiquid Class) representing investment positions in closed-ended funds (non-redeemable). The Sub-Fund's portfolio is managed within predetermined allowable ranges. The Sub-Fund is actively managed without any benchmark reference. The

Manufacturer may allocate capital between the classes at its discretion in order to meet cash needs of a specific class (e.g. uncalled commitments, redemption requests, operating expenses etc.), subject to the allowable ranges set at the level of each class.

Depository: EFG Cyprus Limited

SFDR Classification: Article 6

Portfolio Manager: Cambridge Associates Limited

Intended Retail Investor: The Sub-Fund is addressed to Professional and Well-Informed Investors, with sufficient knowledge and experience and a long investment horizon, who can accept a possible loss on the investment amount. The Sub-Fund aims to generate its returns firstly from capital gains and to a lesser extent from periodic income. The investor shall be willing to assume a high level of investment risk, in relation to Illiquid Class.

Subscriptions and Redemption: Investors can subscribe or redeem their investor shares on a quarterly basis at the applicable Net Asset Value calculated based on the provisions of the Fund's Prospectus. There is a redemption notice period of at least 30 calendar days and the Manufacturer has the right to accept redemptions up to 10% of investors' shares on each calendar year. Investors are not entitled to request the redemption of their investor shares during a 5-year period following their subscription date. A subscription request is at the level of the Sub-Fund and not at the level of the share class. A redemption request is at the level of the share class.

Distribution Policy: The Manufacturer subject to prior written consent of 2/3 of investors, may distribute at its discretion, in respect of each accounting period a

percentage of surplus net income represented by the dividends and interest received for the Sub-Fund to the holders of investor shares, after deducting expenses and various other items. In addition, the Manufacturer may distribute dividends to the holders of Investor Shares of the Sub-Fund, , at its discretion, such part of any capital gains less realized and unrealized capital losses, in their

opinion, is appropriate to maintain a satisfactory level of distribution.

Further Information: You can get further information annual about this Fund, including the Prospectus, latest annual report, any subsequent half-yearly report and the latest NAV, from the AIFM at 66 Akropoleos Avenue, 1st Floor, Acropolis Tower, 2012, Strovolos, Nicosia. They are available free of charge in English.

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

Risk Indicator

Lower risk Higher risk

The risk indicator assumes you keep the product for 10 years. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

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 value because

of movements in the markets or because we are not able to pay you. We have classified this product as risk class 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

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. For a full disclosure of risks entailed by investing in the Investment Compartment, please refer to the “Risk Factors” section of the Fund’s Prospectus.

Performance Scenarios

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of a suitable benchmark over the last 15 years. Markets could develop very differently in the future. What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 10 years				
Example Investment: EUR 10,000				
Scenarios		If you exit after		
		1 year	5 years	10 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.			
Stress scenario	What you might get back after costs (€)	158	8,820	9,626
	Average return each year	-98.42%	-2.48%	-0.38%
Unfavourable scenario	What you might get back after costs (€)	158	9,883	10,266
	Average return each year	-98.42%	-0.24%	0.26%
Moderate scenario	What you might get back after costs (€)	11,064	14,747	18,338
	Average return each year	10.64%	8.08%	6.25%
Favourable scenario	What you might get back after costs (€)	18,397	21,991	23,614
	Average return each year	83.97%	17.07%	8.97%

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. This type of scenario occurred between 2008 and 2023. An appropriate proxy was used to calculate the performance of the product.

What happens if MFO Asset Management Ltd is unable to pay out?

MFO Asset Management Ltd is the management company of the Sub-Fund. The Sub-Fund is operating with a depositary in accordance with section 26 of the Alternative Investment Funds Law of 2018. The depositary of the Sub-Fund is EFG Cyprus Limited. The Sub-Fund does not offer any guaranteed returns and is not covered by any guaranteed compensation scheme. Investors can lose the whole of their investments. The Sub Fund’s assets are segregated from those of the External Manager and from other sub-funds.

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 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, and 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 will 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 10,000 is invested.

Scenarios	If you exit after 1 year	If you exit after 5 years	If you exit after 10 years
Total Costs	244	1,910	5,138
Annual Cost Impact*	2.4%	2.7%	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 8.9% before costs and 6.3% after costs.

Composition costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	€ -
Exit costs	We do not charge an exit fee.	€ -
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.44% of the value of your investment per year.	€ 244
Transaction costs	0.00% of the value of your investment per year. This is an estimate of the costs when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€ -
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	€ -

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

Recommended holding period: 10 years

The Sub-Fund is designed for a long-term investments based on the target allocation among asset classes. You can disinvest after the lock-up period, in accordance with the provisions of the Fund's Prospectus without penalty. Refer to the "What are the costs?" section for the impact of the costs on your investment return when you exit.

How can I complain?

The External Manager has a Complaints Policy through which investors can submit their complaint. Details about the Complaints Policy of the External Manager can be found at <https://www.mfoasset.com/cms/cmspages/policy>.

Other relevant information

Further Information: Refer to "What is this Product" section for how you can find additional relevant documents for this product.

Tax Legislation: The product is subject to the tax legislation of the Republic of Cyprus, which may have an impact on your personal tax position.

Reference Currency: Euro

Past performance & Previous performance scenarios:

There is insufficient data to provide a useful indication of past performance. Previous performance scenario calculations are available upon request, free of charge.

Liability: MFO Asset Management Ltd may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's Prospectus.