# 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

**SMF Satellite Management AIF V.C.I.C. Plc**

**ISIN:** CYF000001463

**CySEC's Registration Number:** AIF69/2018

**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 10/08/2026.

**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 an Open-Ended Alternative Investment Fund, as provided in the Alternative Investment Fund Law, or in any other law which replaces or amends it.

**Term:** The Fund is set up for an indefinite period but may be liquidated in accordance with section 15 of its Prospectus.

**Objectives:** The investment strategy of the Fund focuses on investments in fixed income securities and money market funds (collectively fixed income investments). Fixed income securities will primarily focus on listed investment grade corporate and government bonds, of any maturity and money market instruments that the External Manager believes will provide returns which are in line with the Fund's return and risk profile. Money market instruments may include inter-alia term deposits, short-term notes, certificates of deposit and commercial papers. The Fund will primarily focus on low-risk money market instruments with the objective of generating returns more than cash (i.e. EURIBOR, ESTR.) The Fund may also invest in money market funds. Fixed income investments will focus on developed markets, without excluding any exposure to emerging markets. The Fund is actively managed without any benchmark reference.

**Depositary:** Eurobank Limited

**SFDR Classification:** Article 6

**Intended Retail Investor**: The Fund is addressed to Professional and Well-Informed Investors, with sufficient knowledge and experience and a medium investment horizon, who can accept a possible loss on the investment amount.

**Subscriptions and Redemption:** Investor can subscribe or redeem their Investor Shares on a daily 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 90 calendar days, and the Board of Directors, in consultation with the AIFM, reserves the discretion to limit redemptions of the Fund up to a maximum of 25% of the Fund's average NAV per annum.

**Distribution Policy:** The Fund does not have a predetermined distribution policy. The External Manager reserves the right to recommend to the Board to declare and pay dividends to the holders of Investor Shares in amounts that the External Manager, in its discretion, deems appropriate. The External Manager also reserves the right to recommend to the Board of the Fund not to distribute profits and revenues to investors.

**Further Information:** You can get further information about this Product, 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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

Lower risk — Higher risk

The risk indicator assumes you keep the product for 5 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 value because of movements in the markets or because we are not able to pay you. We have classified this product as risk class 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to 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 this Product please refer to the "Risk Factors" section of its 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 10 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: 5 years | | | |
|---|---|---|---|
| **Example Investment: EUR 10,000** | | | |
| | | **If you exit after** | |
| **Scenarios** | | **1 year** | **5 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 (€)** | **2,496** | **3,062** |
| | *Average return each year* | *-75.04%* | *-21.08%* |
| **Unfavourable scenario** | **What you might get back after costs (€)** | **7,843** | **7,943** |
| | *Average return each year* | *-21.57%* | *-4.50%* |
| **Moderate scenario** | **What you might get back after costs (€)** | **9,922** | **8,307** |
| | *Average return each year* | *-0.78%* | *-3.64%* |
| **Favourable scenario** | **What you might get back after costs (€)** | **10,715** | **10,067** |
| | *Average return each year* | *7.15%* | *0.13%* |

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 2017 and 2026. 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 Fund. The Fund is operating with a depositary in accordance with section 26 of the Alternative Investment Funds Law of 2018. The depositary of the Fund is Eurobank Limited. The 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 Fund's assets are segregated from those of the External Manager.

## 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 |
|---|---|---|
| **Total Costs** | 170 | 832 |
| **Annual Cost Impact*** | 1.7% | 1.9% |

* 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 -1.8% before costs and -3.7% 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** | The Board of Directors, in consultation with the AIFM, may impose a Redemption Fee of up to 5% of the gross redemption amount, which shall reflect the explicit and implicit transaction costs incurred by the Fund in liquidating assets to meet the redemption request. | Up to €500 |
| **Ongoing costs taken each year** | | |
| **Management fees and other administrative or operating costs** | 1.70% of the value of your investment per year. This is an estimate based on actual costs over the last year. | € 170 |
| **Transaction costs** | 0.00% 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. | € - |
| **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: 5 years

The recommended holding period reflects the time horizon over which the Fund's investment strategy, which invests primarily in bonds and money market funds, is designed to be held. You may redeem your investment before the end of the suggested term. A redemption fee of up to 5% of the gross redemption amount may apply. Please refer to the Fund Prospectus for further information on the conditions and costs applicable to redemptions.

## 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](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:** Past performance over the last 5 years and 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.