

**DEVERE MANAGED HIGH YIELD FUND (Sub-Fund) Class B GBP (LU0735943911) a sub-fund of KMG SICAV SIF (the "Fund")**

*This Fund is managed by KMG Capital Markets Ltd*

**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. You are advised to read it so you can make an informed decision about whether to invest.

**Product**

**deVere Managed High Yield Fund Class B GBP, a sub-fund of KMG SICAV SIF**

**KMG Capital Markets Ltd**, is authorised in Cyprus and regulated by the Cyprus Securities and Exchange Commission (CySEC).

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The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising KMG SICAV SIF in relation to this Key Information Document.

This Product is authorised in Luxembourg and in accordance with the AIFM Directive.

**Date of Production of the KID:** 21/11/2023

**What is this Product?**

**Type**

The Product is a Share Class of the Sub-fund "deVere Managed High Yield Fund which is part of the Fund "KMG SICAV SIF".

**Term**

This product has been created for an unlimited period of time and could be liquidated under the conditions laid down in the management regulations of the fund.

**Objectives**

**Investment Objective:**

The Sub-Fund seeks to achieve long term capital growth and income by investing primarily in a diversified portfolio of structured products issued by major banking and finance institutions. The deVere Managed High Yield Fund is actively managed and doesn't make reference to a benchmark. The Sub-Fund does not have as its objective sustainable investment and ESG aspects are not binding for the investment decisions process. Should the Sub-Fund decide to comply with Article 8 or 9 of the 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 (SFDR), the Sub-Fund's documentation would be updated accordingly. The investments underlying the deVere Managed High Yield Fund do not take into account the EU criteria for environmentally sustainable economic activities.

**Investment Policy:**

The Sub-Fund will seek to hold a diversified portfolio of structured notes and deposits in terms of issuers, underlying exposure, investment terms and maturity. Some of these may offer full or a portion of capital protection.

Permissible investments:

- Interest Rate Linked Notes, Credit Linked Notes, Equity Linked Notes, Commodity Linked Notes, Precious Metal Linked Notes, FX Linked Notes, Dual Currency Linked Notes and Hedge Fund Linked Notes
- Structured Deposits.

**Geographical Allocation:**

Global

**Share Class Currency:**

The reference currency of the Class of Share is GBP.

**Dealing frequency:** The Net Asset Value of this Sub-Fund is calculated on a weekly basis.

**Benchmark:** The Sub-Fund does not refer to a benchmark.

**Income:** This product is a capitalisation share class; the dividend is reinvested.

**Investment Horizon**

The risk and the reward of the product may vary depending on the expected holding period. We recommend holding this product at least for 5 years.

**Processing of subscription and redemption orders**

The subscription, conversion or redemption orders must be received by the Registrar and Transfer Agent two (2) Luxembourg Business Days prior to the applicable Valuation Day and no later than 12 p.m. Luxembourg time. Orders will be processed at the Net Asset Value applicable to such Valuation Day.

Investors will have their Shares allotted at the Net Asset Value per Share as of the relevant Valuation Day plus any applicable subscription charge.

Investors may redeem their shares at their Net Asset Value per Share on any Valuation Day (weekly) less any applicable redemption fees, as further explained in Section 'How long should I hold it and can I take money out early' below.

Minimum initial investment: 10,000 in the relevant reference currency of the relevant Unit class.

**Intended retail Investors:**

The product is designed for Well-Informed and Institutional Investors, who are looking for a diversified exposure to investments that provide a high growth and income potential.

**Maturity Date:**

There is no Lock-up period in relation to the holding of Investor Shares of Class B GBP in the Fund.

**Depositary:**

Quintet Private Bank (Europe) S.A.

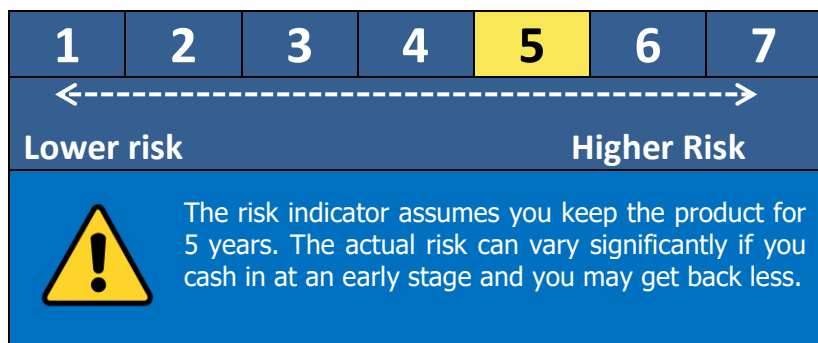
**Further Information:**

Please refer to the 'Other relevant information' section below.

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

### Risk Indicator

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 money because of movements in the markets or because we are not able to pay you.



We have classified this product as 5 out of 7, which is a medium-high risk class. This classification takes into consideration two elements: 1) the market risk - that rates the potential losses from future performance at level; and 2) the credit risk which estimates that poor market conditions could impact the capacity of the Fund 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.

Other risks not included in the Summary Risk Indicator

(\*SRI\*), itemised below, are considered materially relevant.

- Valuation Risk;
- Political and Economic Risks;
- Liquidity Risk and Inefficient Markets;
- Compliance Risks (regulations, government policies, tax rules);
- Relative Performance Risk;
- Concentration Risk;
- Suitability Risks to Investors;
- Capital Risk, Leverage and Borrowing Risk;
- Other Operational Risks (incl. IT data security risks).

Further information on the risks of investing in this Sub-Fund are available in the prospectus.

### Performance Scenarios:

The figures shown include all the costs of the product itself, where applicable, 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.

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

<b>Recommended holding period:</b>		<b>5 years</b>	
<b>Example Investment:</b>		<b>GBP 10,000</b>	
		<b>If you exit after 1 year</b>	<b>If you exit after 5 years</b> (Recommended Holding Period)
<b>Scenarios</b>			
<b>Minimum</b>	There is no minimum guaranteed return. You could lose some or all of your investment.		
<b>Stress</b>	<b>What you might get back after costs</b>	<b>GBP 4,194</b>	<b>GBP 2,338</b>
	Average return each year	-58.06%	-76.62%
<b>Unfavourable</b>	<b>What you might get back after costs</b>	<b>GBP 5,820</b>	<b>GBP 2,630</b>
	Average return each year	-41.80%	-73.70%
<b>Moderate</b>	<b>What you might get back after costs</b>	<b>GBP 9,539</b>	<b>GBP 11,724</b>
	Average return each year	-4.61%	17.24%
<b>Favourable</b>	<b>What you might get back after costs</b>	<b>GBP 13,503</b>	<b>GBP 27,120</b>
	Average return each year	30.53%	171.20%

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

Unfavourable Scenario: This type of scenario occurred for an investment between 24/11/2017 and 26/05/2023.

Moderate Scenario: This type of scenario occurred for an investment between 04/11/2013 and 02/11/2018.

Favourable Scenario: This type of scenario occurred for an investment between 12/02/2016 and 29/01/2021.

Sufficient historical data over the last 10 years (from 21/12/2012 to 30/06/2023 with a small gap between May 2021 to April 2022 due to the redemption of all Shares during that period) of the Product was used to calculate the performance.

### What happens if KMG SICAV SIF S.A. is unable to pay out?

The Fund is not required to make any payment to you in respect of your investment. Investment Shareholders are not protected by any statutory compensation arrangements in the event of the company's or any of its compartment's default.

### 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 they 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, 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 would 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.

-GBP 10,000 is invested

	<b>If you exit after 1 year</b>	<b>If you exit after 5 years (Recommended Holding Period)</b>
<b>Total costs</b>	<b>GBP 861</b>	<b>GBP 2,272</b>
Annual cost impact (*)	8.61%	4.11% each year

\* 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 21.35% before costs and 17.24% after costs. The cost shown in 1<sup>st</sup> year includes the one-off entry cost fee of 4.5% charged on the value of your investment.

**Composition of Costs:**

<b>One-off costs upon entry or exit</b>		<b>If you exit after 1 year</b>
Entry costs	4.5% of the amount you pay in when entering this investment.	450 GBP
Exit costs	We do not charge an exit fee for this Product.	0 GBP
<b>Ongoing costs taken each year</b>		
Management fees and other administrative or operating costs	3.99% of the value of your investment per year. This percentage is based on actual costs over the last year.	399 GBP
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.	0 GBP
<b>Incidental costs taken under specific conditions</b>		
Performance fees (and carried interest)	10.00% annual outperformance of the "High water mark" calculated whereby any decrease in the NAV per Share of the relevant Class, subsequent to the most recent month in which Performance Fees were earned, will be carried forward until future increases exceed the amount of loss carried forward. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years. There is no carried interest for this product.	12 GBP

**How long should I hold it and can I take money out early?****Recommended holding period: 5 years**

This Product has no minimum holding period, the 5 years have been calculated to be in line with the time frame which the Product may need in order to achieve its investment objectives.

You may sell your investment before the end of the recommended holding period. It is noted that the particular deVere Managed High Yield Fund Class B GBP is subject to a maximum Subscription Charge of 4.5% of the gross amount subscribed (95.5% allocation). Such charge will be deducted from the subscription amount received. The performance or risk of your investment may be negatively impacted. The section "What are the costs?" provides information on the impact of costs over time. Please refer to the "What is this product" section for the redemption procedure.

**How can I complain?**

Complaints shall be addressed to the Complaint Handling Officer with the complainant's details (name, role, contact details, involved account numbers and any other relevant document) by complete, sign and submit the complaints form that can be found in our website ([www.kmgscavsif.com/complaints/](http://www.kmgscavsif.com/complaints/)), or via email to [compliance@kmgcapitalmarkets.com](mailto:compliance@kmgcapitalmarkets.com).

**Other relevant information**

You can get further information about this Product, including the prospectus, latest annual report, any subsequent half-yearly report, the latest Net Asset Value and the performance of the product up to 10 years and previous performance scenario calculations from the Fund by sending an email to [info@kmgcapitalmarkets.com](mailto:info@kmgcapitalmarkets.com).