

# 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

<b>Name:</b>	TARAPA AIFLNP Ltd
<b>Manufacturer:</b>	Numisma Capital Ltd
<b>Contact Details of the Manufacturer:</b>	132 Kyrenia Avenue, 2nd Floor, CY-2113 Nicosia T:+35722455677 / F:+35722455626 / E:funds@numismacap.com Website: <a href="http://www.numismagroup.com/">http://www.numismagroup.com/</a>
<b>Supervising Authority</b>	Cyprus Securities and Exchange Commission P.O BOX 24996,P.C.1306,Nicosia,Cyprus Telephone: 00357-22506600
<b>KID Production Date:</b>	12/04/2019

This key investor information is accurate as at 28/02/2024

**⚠ Risk alert: You are about to purchase a product that is not simple and may be difficult to understand.**

## What is this product?

<b>Product</b>	TARAPA AIFLNP Ltd (the “TARAPA Fund”) is an Alternative Investment Fund addressed to a limited number of persons. The fund is authorized by the Cyprus Securities and Exchange Commission (license number LPAIF121/2014), to operate as an open-ended Variable Capital Investment Company as provided in the Cyprus AIF Law L 124(I)/2018. The fund incorporated as a company under the Companies Law, Cap. 113 on the 15th of May 2018, with registration number HE383910 in the form of a private company limited by shares.
<b>Objectives</b>	The fund aims to achieve returns by combining the qualitative and quantitative expertise of the Manager of the Fund and of the fund Directors by investing in a diversified portfolio qualifying as assets not subject to custody, including shares, debt instruments and loans of non-listed companies, including start-ups and making investments in real estate. The Fund may also invest in any other investments and securities which qualify as assets not subject to custody that the Directors may determine from time to time in their sole discretion. Adverse impacts of investment decisions on sustainability factors are not considered due to the lack of available information at the moment which prevents a proper like-to-like comparison between investments in terms of the ESG factors and because this limits the range of available investments under consideration and thus reduces diversification.
<b>Intended retail investor</b>	The fund is suitable for well-informed and professional investors who are capable of evaluating the merits and risks of such an investment and which are able to bear the loss of their entire investment and have a medium to long-term investment horizon.
<b>Fund Duration</b>	Unlimited

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

### Risk Indicator



- The summary risk indicator (“SRI”) assumes you keep the product for 5 years as per recommended holding period (“RHP”).
- **⚠ Risk alert:** The product is considered to be illiquid in nature.
- **⚠ Risk alert:** The actual risk can be significantly higher than the one represented in the SRI if you cash in at an earlier stage.
- The SRI 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 the Manufacturer is not able to pay you.
- We have classified this product as 6 out of 7, which is the second-highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you. The SRI reflects the market risk of the product. Other risks materially relevant to this product are:
  - Valuation risk: Valuations in private equity and holding companies are inherently difficult, highly uncertain and based upon the subjective approach of the valuer involved. There can be no certainty regarding the future performance of these assets and that the actual sale price reflect the valuation price.

- Concentration risk/ Lack of diversification: The Fund may hold a concentrated portfolio with a limited number of investments. A concentrated portfolio may increase the risk that the value of the Fund could go down because of the poor performance of one or a few investments.
- Risk of loss due to lack of available information in private equity investment to enable correct investment decisions and/or quality of the information to enable sound judgments.
- Liquidity risk inherent in private equity and real estate investments.
- This product does not include protection against future market performance, so you could lose part or all of your investment.
- In the event Numisma Capital Ltd is unable to pay out, you could lose your entire investment.
- Sustainability Risks: The Fund is considered as an “Article 6” financial product in accordance with the SFDR and is not expected to qualify as sustainable. Numisma Capital Ltd is committed to integrating sustainability risks into its investment decision-making process to the minimum extent, as required by Regulation (EU) 2019/2088 (“SFDR”) and Commission Delegated Regulation (EU) 2022/1288. However, Numisma Capital Ltd does not consider the principal adverse impacts of its investment decisions on sustainability factors. Numisma Capital Ltd may reassess its consideration in the future in regard to adverse impacts and sustainability objectives. Please note that the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities

## Performance Scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

Scenarios		Year 5*
Unfavorable scenario	What you might get back after costs	6,941
	Average return each year	-7.03%
Moderate scenario	What you might get back after costs	17,085
	Average return each year	11.31%
Favourable scenario	What you might get back after costs	25,949
	Average return each year	21.01%

\*Reasonable and conservative best estimate of the expected values for the performance scenarios, at the end of the RHP.

- This table shows the money you could get back at the end of the recommended holding period), under different scenarios, assuming that you invest €10,000.
- 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 based on evidence from the past on how the value of this investment varies, and are not an exact indicator since the market developments in the future cannot be accurately predicted. What you get will vary depending on how the market performs and how long you keep the investment.
- The figures shown include all the costs of the product itself, but do not include all the costs you may 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 happens if Numisma Capital Ltd is unable to pay out?

In the event of default of Numisma Capital Ltd the risk faced is for the Fund to temporarily carry on with its operations without a Fund Manager until finding a suitable replacement. Losses are not covered by an investor compensation or guarantee scheme.

## What are the costs?

The Reduction in Yield (“RIY”) shows what impact the total costs you pay will have on the performance you might get. The total costs take into account the one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume an investment of EUR 10,000. The figures are estimates and may change in the future.

### Cost over time

The person selling to 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.

Based on moderate scenario	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
<b>Total costs</b>	560	640	3,621
<b>Impact on return (RIY) per year</b>	-5.60%	-2.02%	-1.70%

## Composition of costs

One-off costs	Description	Cost
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Please note that all figures are for illustrative purposes only

Entry costs	The impact of the costs you pay when entering your investment. This is the most you will pay and you could pay.	None
Exit costs /Redemption fee	The impact of costs you pay when exiting your investment.	None
Exit costs / Early redemption fee	The impact of costs you pay when exiting your investment early.	None
<b>Ongoing costs</b>	<b>Description</b>	<b>Cost</b>
Administration costs	The impact of the costs we incur each year for administering your investments.	€10,000 per annum
Management costs	The impact of the costs that we take each year for managing your investments.	Up to 0.3% of the Fund's assets
Operating expenses	The impact of the costs that we take each year for paying operating expenses.	Estimated based on historical expenses
<b>Incidental costs</b>	<b>Description</b>	<b>Cost</b>
Performance fees	The impact of the performance fee. We take this out of your investment if the product outperforms its benchmark.	None

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

### Recommending Holding Period: 5 years

Given the nature of the investment strategy of the Fund we recommend a minimum holding period of 5 years. The RHP relates to the length of time that you should be prepared to wait for the investment's risk and reward profile to reach a reasonable level with sufficiently high probability. Redemptions will be allowed on a Dealing Day (the "Redemption Day"), at the Redemption Price, provided that the holder of Participating Shares requesting redemption shall provide the Company with twenty Business Days written notice prior to the applicable Redemption Day, to be received at the latest by 2pm Cyprus time of the said day (subject to the discretion of the Directors to waive such notice requirement), unless otherwise agreed by the Directors. Unless otherwise agreed by the Board the redemption frequency is annually, with the Redemption Day being on the first Cyprus Business Day of each calendar year. The Directors may in their sole discretion permit redemptions of Participating Shares at any other times either generally or in any particular case provided such subscriptions and/or redemptions are carried out in accordance with the Prospectus and the Articles of Association and in a manner that does not create any prejudice to any existing holders of Participating Shares. The Redemption Price shall be the Net Asset Value per Share as at the Valuation Day immediately preceding the relevant Dealing Day, gross of any applicable sum as the Directors in their absolute discretion may from time to time determine as an appropriate provision for Duties and Charges in respect of the redemption of Participating Shares.

## How can I complain?

For any complaints please click [here](#), fill the complaints form and sent an email to: [info@numismagroup.com](mailto:info@numismagroup.com)

For our Complaints Handling Procedure please click [here](#).

## Other relevant information

The information contained in this KID is supplemented by the Fund's prospectus and the Articles of incorporation of the Fund. The prospectus, the latest annual report and the latest NAV of the Fund will be provided to retail investors before subscription. The Prospectus of the Fund and any other Fund documents are made available free of charge at the office of the Management Company, 132 Kyrenias Avenue, 2nd Floor, CY-2113 Nicosia, Cyprus.