# 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, and potential gains and losses of this product and to help you compare it with other products.

## Product

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|---|---|
| **Product name/ISIN** | MWM III SICAV-RAIF - ALPHA OPPORTUNITIES - share class A (USD) (the **Product**); ISIN LU2703727839; in share class currency USD<br>a share class of MWM III SICAV-RAIF - ALPHA OPPORTUNITIES (the **Sub-fund**)<br>a Sub-fund of MWM III SICAV-RAIF (the **Umbrella** / the **Investment Company**)<br><br>The Product is an AIF Special Sub-fund established in Luxembourg. It is managed by MultiConcept Fund Management S.A. (the **Management Company**). |
| **Product Manufacturer** | **MultiConcept Fund Management S.A.**, member of UBS Group; 5, rue Jean Monnet, L-2180 Luxembourg. Call +352 43 61 61 1 or visit www.credit-suisse.com/microsites/multiconcept/en.html for more information. |
| **Competent regulatory authority** | Not applicable |

This document was prepared on 29 July 2025.

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

## What is the product?

**Type:** This product qualifies as a reserved alternative investment fund (RAIF) and is not subject to the supervision of the Commission de Surveillance du Secteur Financier (CSSF).

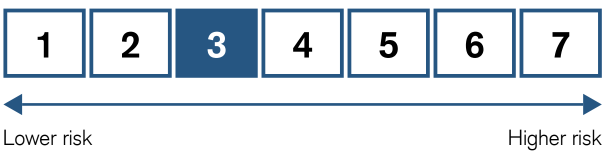
**Term:** This Product has no maturity date. The Sub-fund has been established for an indefinite period of time. The Board of Directors of the Investment Company is entitled to liquidate, merge or reposition the Product at any time unilaterally in case the Product can no longer be managed in the interest of the investors. The amount the investor will receive upon early termination may be less than the amount invested.

**Objectives:** The Sub-fund is actively managed without reference to any benchmark, aiming to achieve long-term, risk-adjusted capital appreciation by investing mainly in a diversified and multi-strategy portfolio of Target Funds whose objective is generally to aim for a low correlation rate in relation to traditional market. The Sub-fund will invest primarily in regulated or non-regulated collective investment schemes, open-ended and closed-ended, which pursue a range of alternative strategies (including, but not limited to, event driven, equity long/short, macro/global macro, short only), thus allowing diversification, with the aim of lowering overall investment risk. It is expected that the Sub-fund will ensure an adequate risk spreading by investing in several Target Funds in compliance with the following rules: the maximum exposure to Target Funds managed by the same manager will be 25% of the Sub-fund's total net assets and the maximum exposure to a single Target Fund will be 15%. The Sub-fund may hold money market instruments, cash, transferable securities and other financial instruments on an ancillary basis (up to 50% of the Sub-fund's total net assets). The reference rate used to calculate the performance fee is the SOFR + 2%. The Sub-fund invests without being limited to a specific currency, geographical scope or industrial sector. In order to reach its objective, the Sub-fund can use derivative instruments for the purposes of hedging, efficient portfolio management and implementing its investment strategy. The investor can buy shares on a monthly basis or sell on a quarterly basis, as further defined in the prospectus. This Share Class does not make any distributions. The Sub-fund shall bear the costs of standard charges incurred by the Sub-fund through securities transactions in relation to the portfolio.

**Intended Retail Investor:** This Product is intended for professional and institutional investors, as well as sophisticated retail investors with sufficient knowledge and experience in collective investment schemes and similar products, an ability to bear a minor investment loss, and a long-term investment horizon.

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

**(A) Summary Risk Indicator**




**The risk indicator assumes you keep the Product for 5 years. The actual risk can vary significantly if you redeem at an early stage and you may get back less. 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 money because of movements in the markets. We have classified this Product as 3 out of 7, which is a medium-low risk class and poor market conditions are unlikely to impact our capacity to pay you. **Be aware of currency risk** if your reference currency differs from the currency of the Product. You may receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. Investors shall note that the Product may be exposed to further risks such as operational, counterparty, political, sustainability and legal risks that are not included in the Summary Risk Indicator. This Product does not include any protection from future market performance so you could lose some or all of your investment.

### (B) 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 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 / a suitable benchmark over the last 10 years. Markets could develop very differently in the future.**

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

| | | | |
|---|---|---|---|
| **Recommended holding period:** | | **5 years** | |
| **Example Investment:** | | USD 10,000 | |
| **Scenarios** | | **If you exit after 1 year** | **If you exit after 5 years** (Recommended holding period) |
| **Stress scenario** | **What you might get back after costs**<br>Average return each year | **USD 8,071**<br>-19.3% | **USD 7,460**<br>-5.7% |
| This type of scenario occurred for an investment composite benchmark between 10/2021-05/2025. | | | |
| **Unfavourable scenario** | **What you might get back after costs**<br>Average return each year | **USD 8,905**<br>-11.0% | **USD 9,827**<br>-0.3% |
| This type of scenario occurred for an investment composite benchmark between 01/2019-01/2024. | | | |
| **Moderate scenario** | **What you might get back after costs**<br>Average return each year | **USD 10,047**<br>0.5% | **USD 11,860**<br>3.5% |
| This type of scenario occurred for an investment composite benchmark between 06/2016-06/2021. | | | |
| **Favourable scenario** | **What you might get back after costs**<br>Average return each year | **USD 12,487**<br>24.9% | **USD 13,489**<br>6.2% |

## What happens if MultiConcept Fund Management S.A. is unable to pay out?

The investor of this Product will not face financial loss due to the default of MultiConcept Fund Management S.A., as the Sub-fund is considered to be a separate entity with segregated assets.

## 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.

### Cost 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
- USD 10,000 is invested

| | **If you exit after 1 year** | **If you exit after 5 years** (Recommended holding period) |
|---|---|---|
| **Total costs** | USD 750 | USD 2,831 |
| **Annual cost impact (*)** | 7.5% | 5.1% |

(*) 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 8.6% before costs and 3.5% after costs.

### Composition of costs

| One-off costs upon entry or exit | | If you exit after 1 year |
|---|---|---|
| **Entry costs** | 3.0% of the value of your investment when entering. | USD 300 |
| **Exit costs** | 0.0% of the value of your investment before it is paid out to you. | USD 0 |
| **Ongoing costs taken each year** | | |
| **Management fees and other administrative or operating costs** | 4.3% of the value of your investment per year. | USD 416 |
| **Transaction costs** | 0.4% 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. | USD 34 |
| **Incidental costs taken under specific conditions** | | |
| **Performance fees** | 0.0% The actual amount will vary depending on how well your investment performs. The aggregated cost estimation includes the average over the last 5 years. The performance fee is calculated as 10% of any excess return the Sub-fund achieved over the higher of Hurdle Rate (SOFR + 2%) and High Watermark. The performance fee is calculated as 10% of any excess return the Sub-fund achieved over the SOFR + 2%. | USD 0 |

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

**Recommended holding period: 5 years**

The recommended holding period is calculated based on the Summary Risk Indicator presented above. According to the investment objective as described above, the Product is designed for long-term investment. The Product is an open-ended Product. The investor can sell their investment on a quarterly basis. No redemption fees or penalties will be charged at the level of the Product.

## How can I complain?

Any complaint regarding the person advising on, or selling the Product can be submitted directly to that person or bank. Any complaint regarding the Product or this document can be submitted in writing under the following address: MultiConcept Fund Management S.A., 5, rue Jean Monnet, L-2180 Luxembourg. Investors shall note that a complaint can be also addressed by e-mail to list.lux-multiconcept@credit-suisse.com or visit website: www.credit-suisse.com/microsites/multiconcept/en.html.

## Other relevant information

This Key Information Document does not contain all information relating to this Product. Further information about MWM III SICAV-RAIF, its prospectus and its latest annual and semi-annual report, the current Product prices, may be obtained free of charge, in English language, from MultiConcept Fund Management S.A., the appointed distributors or online at www.credit-suisse.com/microsites/multiconcept/en.html. There you can also find information on past performance from the last year.

The calculations of previous performance scenarios, updated monthly, can be found at www.fundinfo.com.

The information contained in this Key Information Document does not constitute a recommendation to buy or sell the Product and is no substitute for individual consultation with the investor's bank or advisor. Any updated version of this Key Information Document will be published on: www.credit-suisse.com/microsites/multiconcept/en.html.
The custodian of this Product is: UBS Europe SE, Luxembourg Branch, Luxembourg

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