

PURPOSE

This document provides you with the 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

Name of Packaged retail and insurance-based investment product (PRIIP) or Product:		M-RINIT2 CLASS A INVESTMENT SHARES OF M-RINIT2 COMPARTMENT, an investment compartment of MONTEROCK INVESTMENTS AIF V.C.I.C. PLC	
Name of PRIIP Manufacturer:	Byron Capital Partners Ltd	Website of PRIIP Manufacturer:	https://www.byroncapitalpartners.com/
ISIN or UPI or LEI:	ISIN: CYF000003089 LEI: 254900VE0JE4XNCIYX87	Telephone Number of PRIIP Manufacturer:	+357 22364740
Regulatory Authority supervising the PRIIP Manufacturer:	Cyprus Securities and Exchange Commission (the "CySEC")	PRIIP CySEC License Number	AIF47_2 M-RinIT2
PRIIP Manufacturer CySEC Licence Number:	AIFM13/56/2013	Publication Date:	02/04/2025

The PRIIP Manufacturer is authorised to market M-RINIT2 Class A Investment Shares to professional and well-informed investors in Cyprus as per article 31 of the EU Directive 2011/61/EU.

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

WHAT IS THIS PRODUCT?

Type
<p>The product is the M-RINIT2 Class A Investment Shares ("M-RINIT2 Shares") of compartment M-RINIT2 of MONTEROCK INVESTMENTS AIF V.C.I.C. PLC (the "Company"), denominated in EUR, an open-ended investment compartment (the "Investment Compartment"). The Company operates as an Alternative Investment Fund (the "AIF") in the form of a variable capital investment company in accordance with the Alternative Investment Funds Law 124(I)/2018, as amended from time to time (the "AIF Law") and currently operates with five (5) investment compartments. The Company is actively managed by BYRON CAPITAL PARTNERS LTD (the "PRIIP Manufacturer"), a private company limited by shares which is authorised by the Cyprus Securities and Exchange Commission to operate as an Alternative Investment Fund Manager and as a UCITS Management Company with licence number AIFM13/56/2013 in accordance with the Alternative Investment Fund Managers Law of 2013 and the Open-Ended Undertakings for Collective Investment (UCI) Law of 2012, both as amended from time to time. The Depository of the Company is Mega Equity Securities and Financial Services Public Ltd.</p> <p>The Company issues investment shares with respect to the Investment Compartment, which carry non-voting rights, in accordance with the Company's prospectus and relevant offering supplement. No shares issued by the Company, including those issued with respect to the Investment Compartment are listed in any regulated exchange market or multilateral facility. M-RINIT2 Shares in the Company may be redeemed by the retail investor as defined in section "Intended retail investor" on demand on a semi-annual basis or on any other date the PRIIP Manufacturer may determine at its absolute discretion. The PRIIP Manufacturer has discretion over the investments of the Company, subject to the provisions of the Company's prospectus and the offering supplement of the Investment Compartment. This approach does not include or imply a reference to a benchmark. The assets and liabilities of each investment compartment of the Company are segregated by law. Even though the AIF Law refers to segregation between compartments, the AIF Law is still subject to interpretation by the judicial authorities and no assurance can be made that compartment segregation can be achieved in case of liquidation of any compartment, or distribution of profits with respect to each compartment or otherwise. Investors have the right to exchange all or part of their M-RINIT2 Shares into shares of another investment compartment of the Company. Further, the investors may obtain information on how to exercise this right in the prospectus of the Company. Any dividend relating to M-RINIT2 Shares is to be distributed annually on a discretionary basis.</p> <p>Copies of the Company's prospectus and the offering supplement of the Investment Compartment, the memorandum and articles of the Company, the latest annual report, if published, the latest half-yearly report, if published after the latest annual report, and information on the latest NAV per investment share and historic performance (if any) of the Investment Compartment may be obtained in English, free of charge, from prospective investors or existing investment shareholders either through a durable medium or from the registered office of the PRIIP Manufacturer, at 113 Prodromou Avenue, Office 201, Nicosia CY-2064, Cyprus, upon request from the directors of the PRIIP Manufacturer, or from any other persons authorized to represent the PRIIP Manufacturer and/or the Company.</p>
Term
<p>This product has a maturity of fifteen (15) years from the initial offering period closing, subject to the PRIIP Manufacturer's discretion to extend the term by up to three (3) years. There are circumstances under which the PRIIP Manufacturer may be entitled to terminate the investment in the Investment Compartment unilaterally. Circumstances under which the termination of the Investment Compartment can occur include, inter alia, the investment being held for the benefit of an ineligible investor or being acquired in breach of any applicable laws, or the termination of the investment would eliminate the exposure of the Company, the Investment Compartment or its investors to any tax and/or regulatory adverse consequences.</p>
Objectives
<p>The Investment Compartment's objective is to provide to its investors with capital growth over the medium-term and capital growth and total return in the long-term through investments in real estate projects focusing on the hospitality and leisure industries through investments in real estate projects of various types, including mixed-use developments, hospitality projects, etc. The Investment Compartment's investment strategy is to invest the capital raised from its investors in the aforesaid industries by acquiring, constructing, developing and managing hospitality projects such as luxury hotels, resorts, houses and apartments and mixed-used developments and other hospitality assets situated in Tuscany, Italy. The Investment Compartment is not subject to any investment restrictions, however the Company is subject to certain general rules and restrictions, including restrictions as to investments pursued through subsidiaries, as further elaborated in the Company's prospectus. The Company may, on behalf of the Investment Compartment, borrow money up to 70% of its net assets to finance new projects and/or cover for payables. The target market for the Investment Compartment is Italy with a focus in Tuscany.</p>
Intended retail investor

Apart from professional investors (as defined in the Second Appendix of the Investment Services and Activities and Regulated Markets Law 87(I)/2017 as amended from time to time), this product is also suitable for retail investors who (i) qualify as well-informed investors (as defined in the AIF Law); (ii) meet the investor profile described in section “Eligible Investors” of the Company’s prospectus; and (iii) are seeking returns over the medium to long term horizon. The investor’s objective for this investment should be aligned with the objective of the product as outlined above and in the Investment Compartment’s offering supplement.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

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.

Summary Risk Indicator (“SRI”)						
1	2	3	4	5	6	7
Lower Risk			Higher Risk			
<p>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 we are not able to pay you.</p> <p>This SRI assumes you keep the product for 15 years. The actual risk can vary significantly if you cash in 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.</p> <p>This product is classified as 6 out of 7 which is the second-highest class. This classification is based on the PRIIP Methodology for Market Risk Measure (MRM). This rates the potential losses from future performance at a very high level and poor market conditions are very likely to impact the capacity to pay you. Please note that the product’s classification is not constant and may change over time.</p> <p>This product does not include any protection from future market performance, so you could lose some or all your investment.</p> <p>Market developments in the future cannot be accurately predicted. The scenarios shown in the section “Performance Scenario” below are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.</p>				<p>Sustainability Risks</p> <p>The Investment Compartment does not qualify as an Art. 8 or Art. 9 financial product under Regulation (EU) 2019/2088 (“SFDR”) and the Commission Delegated Regulation (EU) 2022/1288 (“SFDR RTS”). The PRIIP Manufacturer is committed to integrating sustainability risks into its investment decision-making process and identifies the sustainability risks at various steps of the investment process where relevant. When assessing the sustainability risk associated with underlying investments, the PRIIP Manufacturer is assessing the risk that the value of such underlying investments could be materially negatively impacted by an ESG (Environmental, social, and corporate governance) event or condition. The PRIIP Manufacturer does not consider the principal adverse impacts of its investment decisions on sustainability factors. The PRIIP Manufacturer may decide to reassess revisit its position in the future and in such a case will make available a detailed way of dealing with these principal adverse impacts on sustainability factors. Additionally, the investments underlying the Investment Compartment do not take into account the EU criteria for environmentally sustainable economic activities as set out in the EU Taxonomy Regulation 2020/852 (Taxonomy).</p> <p>A comprehensive analysis of the relevant risks, including general risks (i.e. investment shares carrying non-voting rights, political, economic, legal and currency risks), management risks, and other risks are elaborated in the “RISK FACTORS” and “RISK CONSIDERATIONS” sections of the Company’s prospectus and the Investment Compartment’s offering supplement, respectively.</p>		

Performance Scenarios

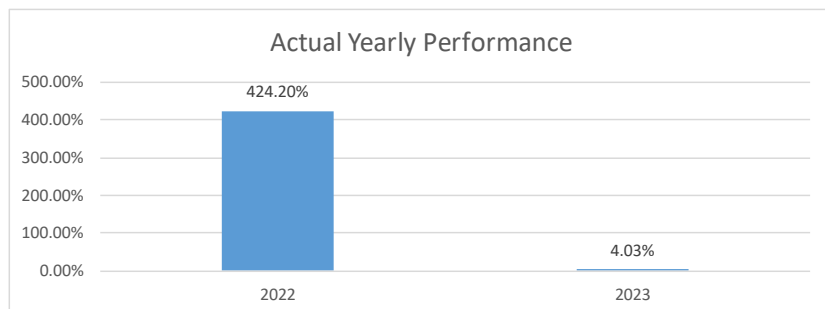
Investment €10,000 Recommended Holding Period Fifteen (15) years		M-RINIT2Shares of M-RINIT2 Investment Compartment		
Scenarios		1 year	8 years	15 years (recommended holding period)
Unfavourable Scenario	What you might get back after costs	€7,864	€ 10,514	€ 10,964
	Average return each year	-21.36%	1.24%	1.15%
Moderate Scenario	What you might get back after costs	€ 9,264	€16,204	€ 24,490
	Average return each year	-7.36%	6.22%	6.71%
Favourable Scenario	What you might get back after costs	€9,864	€25,380	€34,266
	Average return each year	-1.36%	12.35%	12.07%
Minimum Return	There is no minimum guaranteed return. You could lose some or all of your investment.			

This table shows the money you could get back over the next fifteen (15) years, 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 and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. 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. This means it is difficult to estimate how much you would get back if you are willing to cash in before the recommended holding period (15 years). 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.

Past Performance

Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the fund has been managed in the past. This chart shows the Investment Compartment's performance as the percentage loss or gain per year since inception.



Past performance and historical data should not be considered as a reliable indicator for future performance

Performance is shown net of fees. Any entry and exit fees are excluded from the calculation of past performance

The Fund was launched in 2019 and the M-RINIT2 share class was also launched in April 2022

The Share class has no benchmark

WHAT HAPPENS IF THE PRIIP MANUFACTURER IS UNABLE TO PAY OUT?

In the event of default of the Investment Compartment, there will be a direct impact on investors. Deposits by collective investment schemes are excluded from the Cyprus Deposit Guarantee and Resolution of Credit and Other Institutions Scheme. The investors in the Investment Compartment are not protected by any 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 investment return you might get. The total costs take into account, one-off, recurring and incidental costs. The person advising on, or selling, this product may charge additional costs. The amounts shown here are the cumulative costs of the product itself, for one holding period. The figures assume you invest €10,000. The figures are estimates and may change in the future.

Costs over time

Investment € 10,000	If you exit after 1 year	If you exit after 8 years	If you exit after 15 years (recommended holding period)
Total costs	€135.68	€627.79	€713.43
Impact on return (RIY) per year*	1.36%	0.86%	0.53%

*This illustrates how costs reduce your return each year over the recommended holding period.

Composition of costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

This table shows the impact of return per year			
One-off costs	Entry costs	N/A	The impact of the costs you pay when entering your investment.
	Exit cost	N/A	The impact of the costs of exiting your investment.
Recurring costs	Portfolio transaction costs	N/A	The impact of the costs of us buying and selling underlying investments for the product. This is an estimate based on actual costs over the last year
	Other recurring costs	0.53 %	The impact of the costs that we take each year for managing your investments. The actual amount will vary depending on how much we buy and sell.
Incidental costs	Performance fee	N/A	There is no performance fee.

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

There is no minimum holding period or lock-up period restricting the investors from exiting the Investment Compartment. M-RINIT2 Shares of the Investment Compartment may be redeemed on a semi-annual basis i.e. on the first business day of each January and July being the dealing days and on any other date that the PRIIP Manufacturer may determine at its absolute discretion, upon consideration of a request for an ad-hoc redemption. Any transactions with respect to the M-RINIT2 Shares may be subject to taxes and transaction or advisor fees.

HOW CAN I COMPLAIN?

Investors who wish to file a complaint must do so by submitting their complaint, along with any relevant information, as follows:

- Either, via e-mail to investorrelations@byroncapitalpartners.com, or
- Via post to the PRIIP Manufacturer's address: 113 Prodromou Avenue, Office 201, Nicosia CY-2064, Cyprus.

OTHER RELEVANT INFORMATION

For information relating to the past performance of the Investment Compartment, you may refer to the PRIIP Manufacturer using their website or at their contact numbers shown in this document.
Without prejudice to ad-hoc reviews, this Key Information Document is updated at least every 12 months following the date of its latest publication date.

Issued in Cyprus by the PRIIP Manufacturer.