

This document provides key investor information about this fund ("Fund"). It is not marketing material. The information is required by law to help investors understand the nature and the risks of investing in this Fund. Investors are advised to read it so to make an informed decision about whether to invest.

JMS ICAV - AlphaCore One B (CHF), a Share Class of JMS ICAV - AlphaCore One

Management Company
ISIN

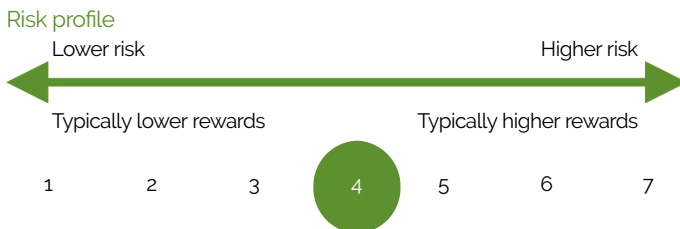
MultiConcept Fund Management S.A., Luxembourg
IE00BF0WoM27

Objectives and investment policy

This Fund is actively managed without reference to any benchmark aiming to achieve absolute returns over the medium term. In order to achieve its objective, the Fund mainly invests and trades in equity markets by taking long positions in equities and bonds and long and short positions in exchange-traded and/or over-the-counter (OTC) financial derivative instruments (FDI) such as, but not limited to futures, options and swaps. To a lesser extent, it may hold liquid assets and deposits or invest in money

market instruments with maturities not exceeding 12 months. The Fund can invest worldwide, however the geographical scope will be on European companies. In addition to its investment policy, the Fund may also use FDIs to protect against movements in currencies and security prices. This share class does not make regular distributions. The investors can buy or sell shares on weekly basis.

Risk and reward profile



The Fund's risk and reward profile shows the expected variations in value of an investment in this Fund. It is based on real and simulated performance data over the past five years. The Fund's risk rating may change in the future. Please note, higher possible gains generally also mean higher possible losses. The lowest risk category does not mean that the Fund is risk free.

Why is the Fund in the specific category?

Total return funds aim to achieve a return target by applying different investment strategies or investing in different asset classes. Higher return targets typically require higher risk. The level of the risk and reward profile reflects this opportunistic investment strategy. Amongst other, equity prices mainly reflect the expected prospects of firms, as estimated by market participants. Expectations tend to fluctuate more strongly in times of higher uncertainty. The combination of long and short positions held by the Fund may reduce fluctuations. Investments in bonds are affected by changes in interest rates, the size of the market segment, the currency allocation, the economic sector and the credit quality of the bonds. The Fund holds mainly investments with generally good credit quality. However, the Fund may be exposed to currency risk. The Fund's use of leverage may lead to an

amplified reaction to market movements. Short positions may expose the Fund to higher market risk.

Are there any other particular risks?

The Fund's risk and reward profile does not reflect the risk inherent in future circumstances that differ from what the Fund has experienced in the recent past. This includes the following events which are rare but can have a large impact.

- Credit risk: Issuers of assets held by the Fund may not pay income or repay capital when due. The Fund's investments generally have low credit risk.
- Liquidity risk: Assets cannot necessarily be sold at limited cost in an adequately short timeframe. The Fund's investments may be prone to limited liquidity. The Fund will endeavor to mitigate this risk by various measures. In addition, short selling of securities may expose the Fund to particular liquidity risk.
- Counterparty risk: Bankruptcy or insolvency of the Fund's derivative counterparties may lead to payment or delivery default. The Fund will endeavor to mitigate this risk by the receipt of financial collateral given as guarantees.
- Operational risk: Deficient processes, technical failures or catastrophic events may cause losses.
- Political and Legal risks: Investments are exposed to changes of rules and standards applied by a specific country. This includes restrictions on currency convertibility, the imposing of taxes or controls on transactions, the limitations of property rights or other legal risks.
- Sustainability risks: Sustainability risks are environmental, social or governance events or conditions that can have a material negative effect on the return, depending on the relevant sector, industry and company exposure.

Charges

One-off charges taken before or after the investment

Entry charge	Not applicable
Exit charge	Not applicable
Switch charge	Not applicable

This is the maximum amount that may be deducted from the investor's money before it is invested or before the proceeds of the investment are paid out.

Charges debited to the Fund over a year

Ongoing charge	1.22%
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Charges debited to the Fund under certain specific conditions

Performance fee	20% of any excess return the NAV achieves over the High Water Mark
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Charges debited to investors are used to pay for the cost of running the Fund, including marketing and distribution costs. These charges reduce the potential growth of the investment.

The **entry** and **exit charges** shown are the maximum figures that can be charged to the investor. Investors may obtain the fees effectively applied from their individual financial adviser or distributor.

The **ongoing charges** figure is based on last year's expenses for the year ending December 31, 2020. This figure may vary from year to year. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling shares/units in another collective investment undertaking.

The Management Company is entitled to a **performance fee** if the net asset value (NAV) of the Fund exceeds a predefined reference value, subject to additional conditions set forth in the prospectus. A performance fee may be charged and paid, based on the NAV calculation, even if at the end of the reference period the NAV of the relevant share/unit class is lower than it was at the beginning of the reference period. There may also be circumstances where a performance fee will be incumbent on investors who are redeeming from the Fund during the reference period while the value of the NAV applicable to the redemption is lower than the value of the NAV on the subscription date. For further information about charges, investors should refer to chapter 9 of the Fund's prospectus, which is available at www.credit-suisse.com.

Past performance

Performance disclaimer

Please note that performance in the past is not a reliable indicator of future results.

Charges and fees

The performance chart shows the Fund's investment returns as a percentage change in NAV from one year-end to the next in the Share Class currency.

The fees for the ongoing fund charges are included in the calculation of past performance. The entry/exit fees are excluded from the calculation of past performance.

Fund launch date and currency

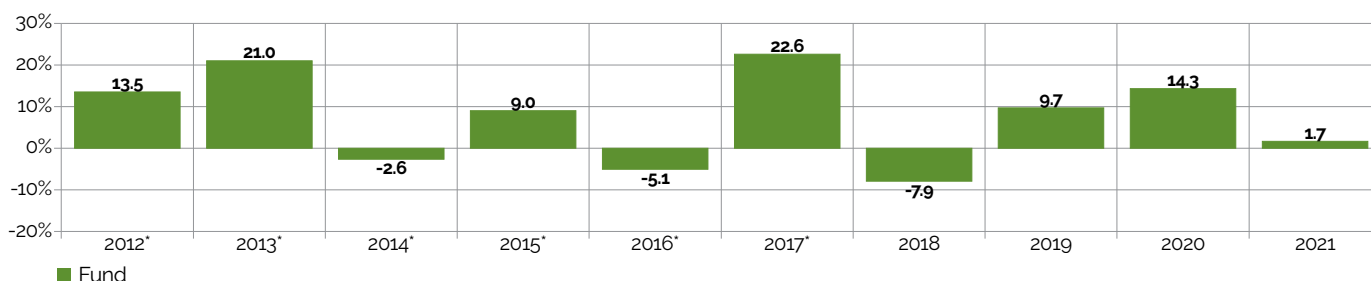
The Fund was launched on April 30, 2008.

The Share Class was launched on April 30, 2008.

The base currency of the Fund is CHF.

The currency of the Share Class is CHF.

Past performance has been calculated in CHF.



*Until December 29, 2017 this fund was known as Alphacore Capital and subject to Cayman law.

Practical information

Depository bank

Credit Suisse (Luxembourg) S.A., Ireland Branch

Further information

Further information about JMS ICAV, its prospectus and its latest annual and semi-annual report may be obtained free of charge, in English language, from MultiConcept Fund Management S.A., Luxembourg, the appointed distributors or online at <https://www.credit-suisse.com/microsites/multiconcept/en.html>. This key investor information document relates to a fund forming part of JMS ICAV. The prospectus and the periodic reports are prepared for the entire umbrella fund. The assets and liabilities of each fund are segregated, which means that no individual fund will be liable with its assets for liabilities of another fund within the umbrella fund.

Details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including a description of the global Credit Suisse Group compensation committee are available on <https://www.credit-suisse.com/microsites/multiconcept/en.html> and will be made available to investors free of charge upon request.

The Investment Manager for this Fund is JMS Invest AG.

Price publication

The latest prices of the shares are available on <https://www.credit-suisse.com/microsites/multiconcept/en.html>.

Conversion of units/shares

Investors may apply to convert part or all of their shares into shares of the same class of another fund or into another class of the same or another fund, provided that the conditions for accessing the relevant Share Class are fulfilled. For further information about how to convert shares and the applicable conversion charge, investors should refer to the prospectus (section on "Conversion of shares").

Specific fund information

More share classes may be available for this Fund. For further details, investors should refer to the prospectus. For further information about the share classes that are marketed to the public in the investor's jurisdiction, investors should refer to <https://www.credit-suisse.com/microsites/multiconcept/en.html>.

Tax legislation

The Fund is subject to the tax laws and regulations of Ireland. Depending on the investor's country of residence, this may affect his or her personal tax position. For further details, the investor should consult a tax adviser.

Liability statement

MultiConcept Fund Management S.A., Luxembourg 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.

This Fund is authorized in Ireland and regulated by the Central Bank of Ireland (the Central Bank).

MultiConcept Fund Management S.A. is authorised in Ireland and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

This key investor information is accurate as at January 28, 2022.