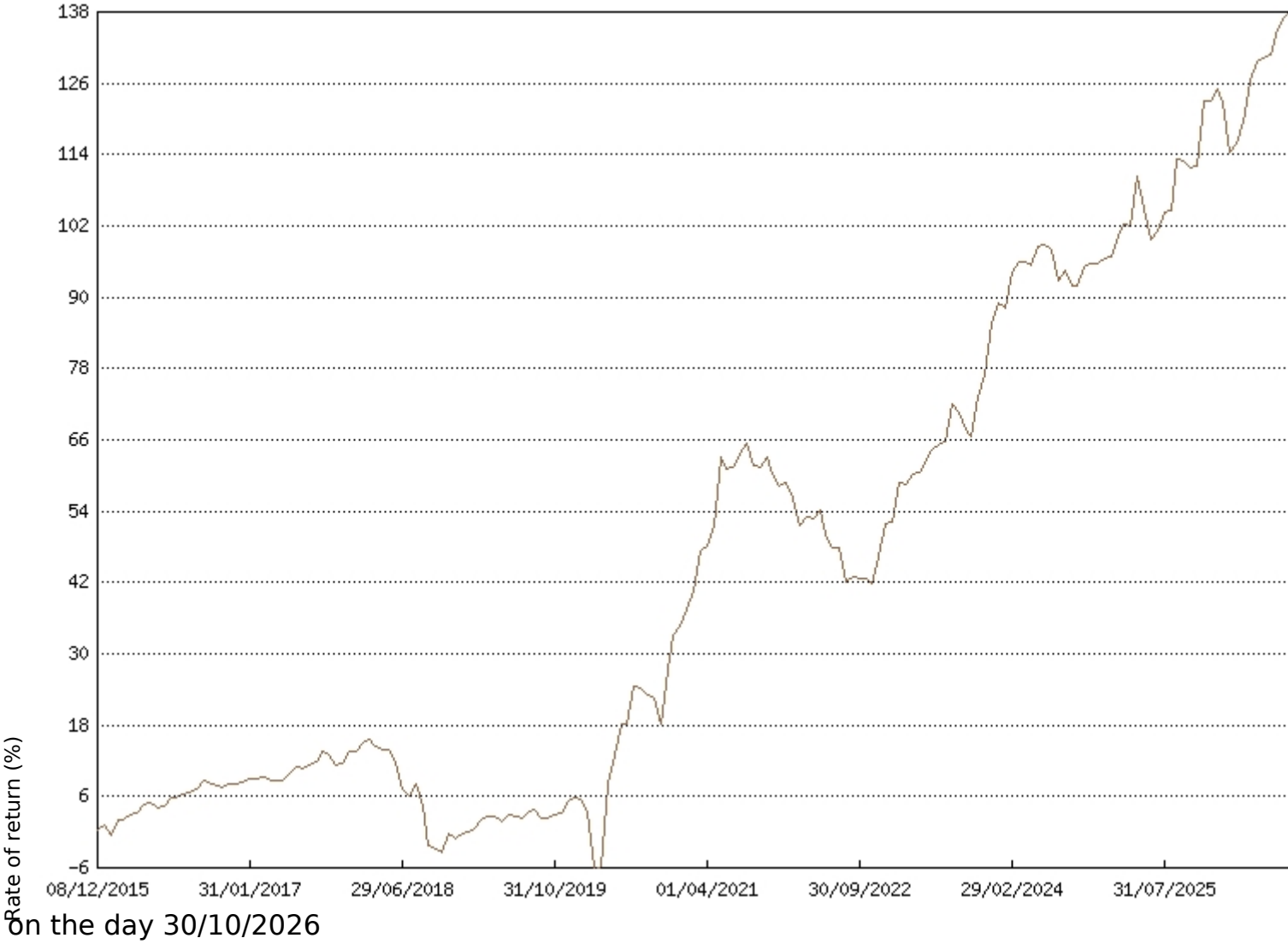
QUERCUS Multistrategy FIZ



on the day 30/10/2026

NAV / NAV per CI

2360.70 PLN

Rate of return

1 month	-0.44%
3 months	2.17%
6 months	7.41%
1 year	11.40%
3 years	36.42%
5 years	44.75%
10 years	117.47%

From the inception on 08/12/2015	136.01%

Fund managers

Sebastian Buczek

Bartłomiej Cendecki

Maximum distribution fee

4,0%

Minimum recommended investment horizon (in years)

5

Risk/reward profile

4

Documents

Fact sheet

KID (PL)

Performance scenarios (PL)

Past performance (PL)

Fund description

Absolute return product. The aim of the Fund is to achieve positive average annual returns in long-term, regardless the situation on financial markets. Due to flexible investment policy, the returns should not be highly correlated to changes of stock market indices. The absolute return strategy does not guarantee that the Fund will reach its aim.

The Fund is addressed to the group of affluent Investors.

Issues of certificates are done via public offering.

The Fund pursues its investment policy by investing assets flexibly, both in equities (from 0 to 100% of assets), as well as debt and other instruments – **a wide range of instruments could be used which are out of the reach of open-end investment funds.**

The Fund’s assets are invested mainly in:

- equities listed on the WSE, other stock markets of our region and other markets
- equities in pre-IPO
- debt instruments, including corporate bonds issued by listed companies
- currencies
- units of other funds

- derivatives like futures or options on stock indices, debt instruments, metals or other commodities

Strategy of the Fund is based on IV pillars:

I. finding opportunities among undervalued assets and taking long position
II. finding opportunities among overvalued assets and taking short position
III. the investment process is based on fundamental analysis
IV. investments are done in Poland and in specific assets on the global market

The risk level of investing in the Fund is high.

The aim of using derivatives is to limit volatility of certificates' value (hedging) or to get exposure on specific asset class (investment aim). The combined exposure to equities and derivative instruments may amount to between -100% and +200%.

The Fund does not have a benchmark.

Standard Fund valuation takes place at the end of each month and other dates mentioned in the Fund's Statue.

It is possible to redeem certificates of the Fund on the last working day of each quarter (Redemption Day). The redemption order can be noticed on the first working day of a month with Redemption Day or during the next 6 days.

In this document the information about QUERCUS Multistrategy FIZ (the "Fund") is not a purchase offer and cannot be treated as a purchase offer of investment certificates or proposal for subscription of investment certificates, as well as doesn't constitute an offer within the meaning of the article 66 of the Civil Code. The issue of investment certificates of the Fund will be exclusively done by a public offering. This publication is for promotional purposes only and may not be distributed in the United States of America, Australia, Canada and Japan. There won't be public offering of investment certificates in the United States of America, Canada or Japan or any other jurisdiction where such offer or invitation would be unlawful. The sole source of information about the Fund, led by its investment policy and risk factors associated with investing in the Fund's investment certificates is the Prospectus of the Fund. Prospectus is available at points of the subscription for investment certificates, at the headquarters of Quercus TFI SA and on the website www.quercustfi.pl, www.nwai.pl. The net asset value of the Fund may fluctuate considerably, due to the composition of the portfolio, and in particular from equity and derivatives portion. Neither the Fund nor any other entity can guarantee that the Fund's assets will be invested as pointed above. Individual return on investment of each participant depends on the fees collected and the amount of the tax due. Unless otherwise stated, the source of information is

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