



KEY INFORMATION DOCUMENT (KID)

PURPOSE

This document provides you with key investor 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

Class A Shares of XSPOT (RAIF) V.C.I.C. PLC – ALPHA MODEL PRO (the “Sub-Fund”)

Registration Number of Sub-Fund:	RAIF28_1
Manufacturer/Fund Manager:	AIFCAP Managers Ltd
Website:	www.aifcap.com
Phone Number:	+357 22 277299
Date of Production of the KID:	30 May 2025

AIFCAP Managers Ltd is an Alternative Fund Manager authorised and regulated by the Cyprus Securities and Exchange Commission (the “CySEC”) which is the competent authority of the Republic of Cyprus in relation to this Key Information Document.

The shares of the Sub-Fund are not marketed outside of the Republic of Cyprus.

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

WHAT IS THIS PRODUCT?

Type: This product is a share in ALPHA MODEL PRO, an Sub-Fund XSPOT (RAIF) V.C.I.C PLC (the “Fund”), a public company with limited liability incorporated pursuant to the Companies Law, Cap. 113 with registration number HE408023 and registered by the CySEC to operate as a Registered Alternative Investment Fund in the form of a variable capital investment company in accordance with the provisions of the Alternative Investment Funds Law of 2018 with registration number RAIF28.

Objectives: The objective of the Sub-Fund is to seek medium term capital growth by holding a diversified portfolio, predominantly by investing in the foreign exchange and equity markets. The Sub-Fund may also invest in other financial instruments such as exchange-traded equity and bond funds. The reference currency of the product is expressed in EUR.

The base currency of the Sub-Fund is the Euro. Nonetheless, the Fund Manager is not prohibited from sourcing and investing in assets in different currency denominations.

The Sub-Fund may employ leverage up to 300% of its NAV.

The portfolio of the Sub-Fund is actively managed with no reference, or constrained by, any benchmark.

Skaneestas Investments Limited (the “**Depository**”) has been appointed as the depository of the Fund.

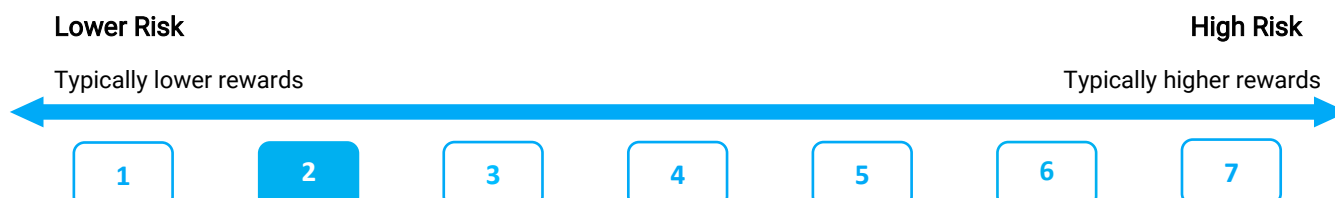
You can obtain copies of the Prospectus (including the Supplement), the Articles and the latest annual reports and accounts of the Fund, free-of-charge, in English, from Fincap Fund Solutions (the “**Administrator**”) at info@fincapfs.com. Further practical information, such as the latest published prices of the shares and other information on the Sub-Fund, can also be requested from the Administrator free of charge.

Type of Investors: This class of the Sub-Fund is intended for Well-Informed and Professional Investors only.

Term: This Sub-Fund has no maturity date. The Board of Directors of the Fund 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.

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

Summary Risk Indicator (SRI):



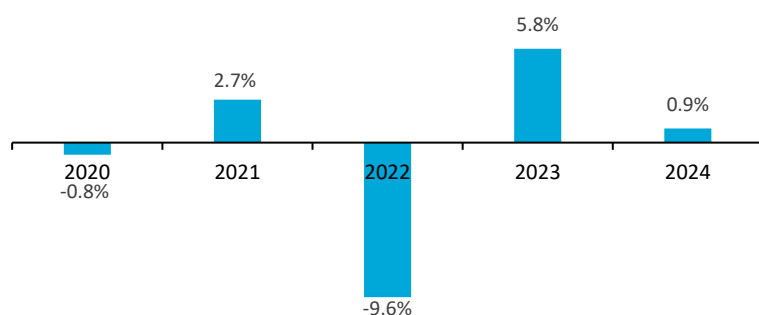
The SRI assumes that you keep the product for 3 years, which is the recommended holding period. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. The Fund Manager has classified this product as 2 out of 7 which is low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the Sub-Fund's capacity to pay you.

The risk category is not a target or a guarantee and may change overtime as the underlying investments' returns volatility changes. This product does not include any protection from future market performance so you could lose part of or your entire investment. You are advised to read and consider the risk factors described in the Prospectus of the Fund and the Sub-Fund's Supplement.

Performance Scenarios:

		1 year	2 years	3 years Recommended Holding Period
Stress Scenario	What you might get back after costs:	€8,337	€8,304	€7,858
	Average Return on investment each year:	-16.63%	-8.87%	-7.72%
Unfavourable Scenario	What you might get back after costs:	€9,550	€9,410	€9,316
	Average Return on investment each year:	-4.50%	-3.00%	-2.33%
Moderate Scenario	What you might get back after costs:	€10,057	€10,114	€10,172
	Average Return on investment each year:	0.57%	0.57%	0.57%
Favourable Scenario	What you might get back after costs:	€10,493	€10,728	€10,932
	Average Return on investment each year:	4.93%	3.58%	3.01%

The below table shows the money you could get back over the next 3 years, under different scenarios, assuming you invest EUR 10,000, net of any subscription and redemption fee, if applicable. 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, since the market developments in the future cannot be accurately predicted. What you will get varies depending on how the market performs and how long you keep the investment. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower. The figures shown include all the costs of the product itself, but do not include all the costs that you may pay to third parties (e.g. your advisor). 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. This chart shows the Product's performance as the annual percentage loss or gain in the NAV per share per year and can help you to assess how the fund has been managed in the past.

WHAT ARE THE COSTS?

The charges you pay are used to pay the costs of running the Sub-Fund including the costs of managing and distributing it. These charges reduce the potential growth of your investment. The total costs take into account one-off, ongoing costs, incidental costs and do not include any costs you will incur from the person selling or advising you about this product or unknown de minimis expenses (details of such costs shall be provided to you by the person selling or advising). VAT might be payable on some fees. The amounts shown here are the cumulative costs of the product itself. The figures are estimates and may change in the future. If the Sub-Fund's assets under management increase or decrease, then the costs may increase or decrease accordingly.

Costs over Time (cumulative, assuming moderate scenario):

Investment Scenarios	If you cash in after 1 year	If you cash in after 2 years	If you cash in after 3 years
Total Costs	€ 237.86	€ 453.27	€ 715.48
Impact on return (RIY) per year	2.38%	2.37%	2.37%

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.
- the meaning of the different cost categories.

Impact of costs on return per year:

One-off Costs	Amount	Description
Subscription Fee	-	The impact of the costs you pay when entering your investment.
Redemption Fee	-	The impact of the costs you pay when exiting your investment.
Ongoing Costs	Amount	Description
Portfolio Transaction Costs	<0.01%	The impact of the costs of us buying and selling underlying investments for the product. The actual amount will vary depending on how much we buy and sell.
Other Ongoing Costs	2.23%	The impact of the costs that we take each year for managing your investments. This is an estimate based on expected annual costs.
Incidental Costs	Amount	Description
Performance Fee	0.14%	The impact of the performance fee. The performance fee is 20% of Net Return subject to High Water Mark.

WHAT HAPPENS IF AIFCAP MANAGERS LIMITED IS UNABLE TO PAY OUT?

Losses are not covered by an investor's compensation or guaranteed scheme. You will not face a financial loss should the Fund Manager default as the Sub-Fund is considered to be a separate entity with segregated assets.

The Depositary will perform safekeeping duties for the Sub-Fund's cash assets. In the event of the Depositary's insolvency, or its delegates, the Sub-Fund may suffer a financial loss. However, such default risk is limited due to the rules set out in Article 19 of the AIFM Law and in the Commission Delegated Regulation (EU) 231/2013, which require a segregation of assets between those of the Depositary and the Sub-Fund. The Depositary is liable to the Sub-Fund for the loss by the Depositary or one of its delegates of assets held in custody unless the Depositary is able to prove that the loss has arisen as a result of an external event beyond its reasonable control. For all other losses, the Depositary is liable in case of its negligent or intention failure to properly fulfil its obligations pursuant to the AIFM Law and any applicable rules and regulations.

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

Recommended Holding Period (RHP): 3 years

Given the medium-term investment horizon of the Sub-Fund, a minimum holding period of 3 years is recommended. The Sub-Fund has no lock-up period which means that you are entitled to request the redemption of your shares at any time with no penalty, unless otherwise determined by the Directors of the Fund who may charge an early redemption fee. Redemptions are possible on a monthly basis. In exceptional circumstances, your right to request the redemption of your investment may be limited or suspended.

HOW CAN I COMPLAIN?

As an investor in the Sub-Fund, you have the right to complain to the Fund Manager at the Fund's registered office or to the Fund Manager's registered office, 24 Peiraos Street, 3rd Floor, Office 301, Strovolos, 2023, Nicosia, Cyprus, during usual business hours on any business day, or by completing the Complaint Form. The Complaint Form and details of the procedures are available upon written request to info@aifcap.com.

OTHER RELEVANT INFORMATION

This Key Information Document does not contain all information relating to this Product. The information contained in this Key Information Document is supplemented by the Prospectus of the Fund, the Articles and the Supplement of the Sub-Fund. Such information may be found on the Fund Manager's website (www.aifcap.com), or made available upon request and free of charge at the offices of the Fund Manager at: 24 Peiraos Street, 3rd Floor, Office 301, Strovolos 2023, Nicosia, Cyprus or by calling +357 22 277299.