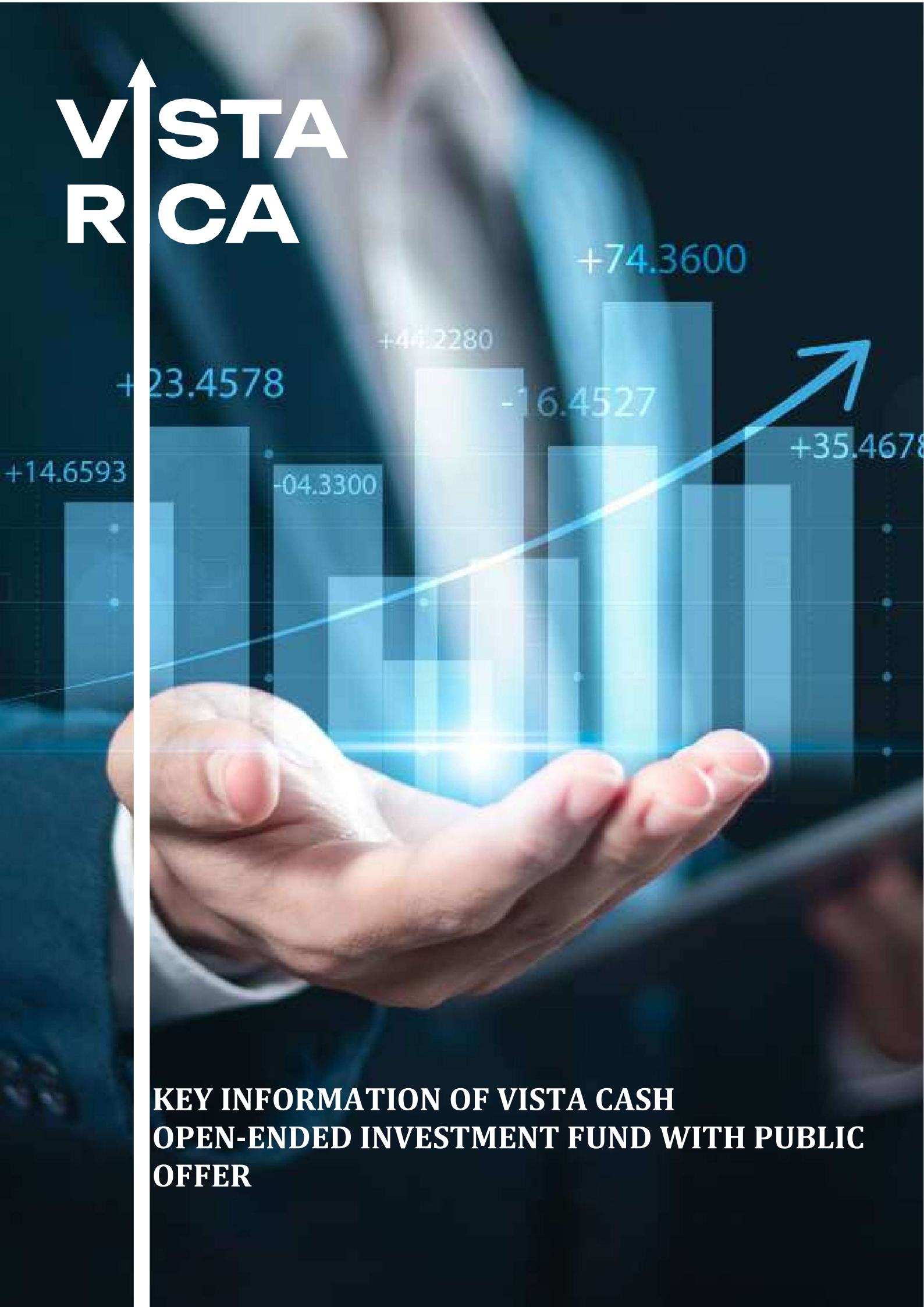


# VISTA RICA

A hand is shown holding a glowing blue bar chart. The chart features several vertical bars of varying heights, with a line graph overlaid that trends upwards from left to right. The background is dark and blurred, showing a person in a suit. The overall theme is financial growth and investment.

**KEY INFORMATION OF VISTA CASH  
OPEN-ENDED INVESTMENT FUND WITH PUBLIC  
OFFER**

## **Key Information of Vista Cash, Open-Ended Investment Fund with Public Offer**

**Name and type of open-ended investment fund with public offer (hereinafter: UCITS Fund):**

**Name of UCITS fund:** Vista Cash Open-Ended Investment Fund with Public Offer

**Type of UCITS fund:** UCITS money-market fund

**Business name of the Management Company:**

Open-Ended Investment Funds with Public Offer and Alternative Investment Funds Management Company Vista Rica AD Belgrade (hereinafter: Management Company)

**Registered office of the Management Company:**

Heroja Milana Tepica Street, No.4, 11040 Belgrade, Serbia

**Internet address of the Management Company:**

[www.vistarica.rs](http://www.vistarica.rs)

**Phone No. of the Management Company:**

Phone: +381 11 749 34 04

**email:** [office@vistarica.rs](mailto:office@vistarica.rs)

**Date of issue of Key Information:**

21.08.2025.

**Last updated:**

05.09.2025.

**Fund's business year:**

The business year of the Fund is the same as the calendar year and lasts from January 1 to December 31.

## Introduction

**Open-Ended Investment Funds with Public Offer and Alternative Investment Funds Management Company VISTA RICA AD Belgrade** means a legal entity based in the Republic of Serbia whose main activity is the organization and management of open-ended investment funds with public offer based on the permit of the Securities Commission (hereinafter: Commission). The Management Company can also organize and manage alternative investment funds based on the Commission's permit.

**UCITS fund** is an open-ended investment fund whose sole objective is collective investment of assets, collected through a public offer of investment units in the fund, in transferable securities or other liquid financial assets from Article 42. of the Law on Open-Ended Investment Funds with Public Offer (Off. Gazette of the RS, No. 73/2019 and 94/2024, hereinafter: Law), which operates pursuant to the principle of investment risk diversification, and whose investments units, at the request of unit holders, are repurchased, directly or indirectly, from the open-ended investment fund assets.

The UCITS fund's assets are separated from the Management Company's assets.

When the investment units of an open-ended investment fund are offered through a public offer, the Management Company is obliged to adopt and publish the Prospectus, Key Information and Business Rules. Delivery of the Prospectus and Rules to members, the offer of investment units and advertising, preparation, publication and delivery of all information, reports and data that are made available to investors, is carried out pursuant to the provisions of the Law.

This Key Information is a public offer and invitation to interested parties to purchase investment units of the Vista Cash open-ended investment fund with public offer.

Before making a decision to invest in a UCITS Fund, potential investors are invited to read this Key Information in order to be informed about the investment risks.

## **BASIC DATA ABOUT UCITS FUND**

**Name of the UCITS fund:** Vista Cash Open-Ended Investment Fund with Public Offer

**Type of the UCITS Fund:**  
UCITS money-market fund

**No. and date of the Commission's Decision on Granting a Permit for the Organization of a UCITS fund:**  
Decision No.: 2/5-151-1892/4-25, dated 21.08.2025

**The date of organization of the UCITS fund and the term for which it is organized:**  
The fund is organized for an indefinite period of time on 05.09.2025. by entry in the Registry of UCITS funds of the Commission (Decision no. 2/5-152-1942/2-25)

**The investment goal of the UCITS fund and the method to achieve the goal, the investment policy of the UCITS fund and the risks related to it, the criteria for the diversification of the UCITS fund portfolio:**

### **Investment goal**

In accordance with a conservative investment strategy, the main goal of the Vista Cash UCITS fund is to, through responsible and professional management, enable the achievement of a stable return for its members, with a low level of risk and while maintaining asset liquidity at the highest possible level.

UCITS fund assets will, pursuant to legal restrictions, be invested to the greatest extent in transferable securities, money market instruments and short-term cash deposits denominated in dinars.

### **Investment policy**

The investment policy is determined by the Management Company's Supervisory Board. The UCITS Fund's investment policy aims to optimize the portfolio in order to increase returns for a given level of risk, pursuant to legal regulations and the Fund's strategy. Investment decisions are made pursuant to the Law and the investment policy pursuant to the Prospectus, and they are made on the basis of analyses of the debt securities market and money market analyses, which in particular include analyses of expected movements in interest rates, exchange rates, and analyses and evaluation of the creditworthiness of issuers of debt securities. Investment decisions are made and operationally implemented by the Portfolio Manager in charge of the Fund, who is responsible for his work to the Management Company.

The Management Company can form an Investment Committee, as an advisory body that will give its opinions and proposals regarding the investment of UCITS Fund assets. The opinions of the Investment Committee have an advisory character, they are not binding on the Portfolio Manager, nor do they prevent him from making certain investment decisions.

Vista Cash UCITS fund assets will be invested:

- 1) up to 100% in cash deposits, which are available at the first call and which mature in a maximum of 12 months, in banks or credit institutions in the Republic of Serbia;
- 2) up to 100% in money market instruments that are not traded on regulated markets from Article 43. of the Rulebook on Open-Ended Investment Funds with Public Offer, whose issue or issuer is regulated in terms of investor and savings deposits protection, in such a way that:
  - they were issued or guaranteed by the Republic, the National Bank of Serbia, an autonomous province, a local self-government unit of the Republic, an EU member state or a local and regional self-government unit or the central bank of another member state, the European Central Bank, the

European Union or the European Investment Bank, a third country or, in the case of a federal state, one of the members that make up the federation, or a public international body to which one or more EU member states belong, pursuant to the regulations,

- they were issued by a company whose securities are traded on the regulated markets from Article 43. of the Rulebook on Open-Ended Investment Funds with Public Offer,
  - they were issued or guaranteed by an entity subject to prudential supervision or an entity subject to supervision rules that are at least as strict as those prescribed by the Law;
- 3) up to 100% in investment units and shares of UCITS funds or other investment funds that meet the requirements of Article 45, Paragraph 1, Item 3) of the Rulebook on Open-Ended Investment Funds with Public Offer, which are traded on the regulated market and which invest their assets mainly in money market instruments and deposits, i.e. instruments from the previous two Items;
- 4) up to 100% in transferable securities and money market instruments issued by or guaranteed by the Republic, the National Bank of Serbia, an autonomous province or local self-government unit of the Republic, an EU member state, a local and regional self-government unit of a member state, a third country or a public international body to which one or more member states belong, pursuant to regulations and on the condition that:
- the protection of UCITS fund investors is equal to the protection of investors in a UCITS fund whose assets are invested pursuant to the restrictions from Article 43. of the Law;
  - the assets of the UCITS fund consist of at least 6 different issues of securities, but the share of any issue of securities does not exceed 30% of the UCITS fund's asset value;
  - in the Rules, the Prospectus and the advertising materials of the UCITS fund, there should be a clearly declared statement that the fund has received approval for investment pursuant to the Law and this Paragraph, as well as that the issuers referred to in this Paragraph should be clearly stated, whose securities are intended to be invested or more than 35% of the fund's assets value.
- 5) up to 25% in debt securities issued by legal entities based in the Republic of Serbia, to EU member states, and other countries:
- which are listed or traded on the regulated market from Article 43 of the Rulebook on Open-Ended Investment Funds with a Public Offer, i.e. MTP in the Republic and/or EU member state, and
  - which are listed on the official listing of a stock exchange in a third country or which are traded on another regulated market in a third country that operates regularly, is recognized and open to the public,
  - which were recently issued on the condition that the issue includes an obligation that the issuer will submit a request for listing to the official listing of the stock exchange or another regulated market that operates regularly, is recognized and open to the public and that the listing will be carried out within one year from the date of issue.

### **Investment risks, guidelines and warnings related to investment risks and how to manage risks**

Investing in the Vista Cash UCITS fund involves assuming certain risks. Asset value preservation UCITS funds, due to their defensive investment policy, have a significantly lower risk compared to balanced and asset value growth UCITS funds. Depending on the individual preferences of the investor, the investment time horizon and risk appetite, the choice of the specific type of UCITS and the return that the investor expects, depend on it.

Risks in the operations of the Management Company, i.e. the UCITS Fund, represent the probability of negative effects on its business and financial position, i.e. the UCITS Fund. Risk can never be completely avoided, but it can be minimized thanks to quality risk management procedures.

**Market risk** represents the probability of negative effects on the value of UCITS Fund assets due to changes in the market. This risk includes the risk of interest rates, the risk of changes in the prices of securities, as well as the currency risk.

- **Interest rate risk** is the risk that the value of the Fund's assets will change due to changes in the absolute level of interest rates and/or the difference between two interest rates. The impact of interest rate changes on the performance of an asset value preservation UCITS fund is extremely large. On the one hand, the drop in interest rates has an adverse effect on return from assets invested in bank deposits. On the other hand, the movement of interest rates decisively affects the movement of the prices of debt securities, which, pursuant to legal restrictions and the Prospectus, can be an integral part of the fund's assets. The movement of the prices of debt securities is inversely proportional to the movement of interest rates. A rise in the general level of interest rates in the market affects the drop in the prices of debt securities and vice versa.
- **The price risk** primarily refers to a possible drop in the prices of debt securities that are part of the UCITS fund. In addition to the already described influence of changes in interest rates, the following factors can affect the change in prices of debt securities: political conditions, macroeconomic forecast and changes in business conditions in certain countries, changes or disruptions in the business of securities issuers, etc. The market price of debt securities, until their maturity, may fluctuate depending on the movement of the above-mentioned factors. However, at the moment of maturity, provided that the issuer is able to settle its obligations based on the issued debt securities, the market price is equal to its nominal value, which means that, under these conditions, there are no negative effects on the fund's assets.
- **Currency risk** is the risk of loss of the value of the UCITS Fund's assets due to a change in the value of one currency in relation to another. A part of the Fund's assets, pursuant to the Prospectus, may be invested in securities denominated in foreign currencies. The depreciation of those currencies in relation to dinar can have a negative impact on the fund's assets.

By constantly monitoring market trends and forecasts, investing in various securities by type and maturity, the Management Company will try to adequately manage this risk.

**Credit risk** represents the probability of negative effects on the UCITS Fund's assets and its liquidity, due to the inability of the issuer, in whose securities are invested, or the other contracting party based on any other financial contract, to fully or partially settle its obligations at the time of maturity. In addition to respecting the legally prescribed investment restrictions, as well as the investment framework set by the fund's Prospectus and the Rules, the Management Company will manage this risk by investing primarily in the highest quality debt securities: issued by the Republic of Serbia, local self-governments or guaranteed by the Republic of Serbia, member states of the EU or OECD, as well as by careful selection of other legal entities in whose securities the fund's assets are invested.

**Operational risk** represents the probability of negative effects on the business and financial position of the Management Company, i.e. the UCITS Fund, due to the failure in work of employees, inadequate internal procedures and processes, inadequate management of the information system, as well as due to unpredictable external events. The Company will manage this risk by establishing an effective system of internal controls and procedures that employees must adhere to.

**Liquidity risk** represents the probability of negative effects on the UCITS Fund's ability to meet its due obligations. It manifests itself through the inability of the UCITS Fund to meet requests for the repurchase of investment units of its members, due to the illiquidity of the Fund's assets. This risk is not inherent to asset value preservation UCITS funds, given their conservative strategy of investing most of their assets in short-term, liquid money market instruments. In this regard, by diversified investment of assets in liquid financial instruments, the Management Company will try to minimize this risk.

**Country risk** represents the probability of significant changes in the prices of securities, as well as non-payment of due obligations of the debtor due to political, social and economic events in the country of origin of that issuer, i.e., the debtor. This risk is reflected in the possibility that due to macroeconomic problems, systemic and/or political crises, there will be a significant deterioration of business conditions in those countries, which, among other

things, would have a negative impact on the possible investments of the UCITS Fund, i.e. the Management Company. The Company controls this risk, before making an investment decision, by making detailed analyses based on the credit rating and macroeconomic indicators of the country in which the investment is planned, in addition to complying with the regulations in certain countries in which it is possible to invest UCITS fund assets.

**Specific risks** are associated with the possibility of withdrawal from the UCITS fund by a member of the fund, whose withdrawal would break the investment restrictions prescribed by the Law and the Prospectus and endanger the further operation of the UCITS fund, taking into account the percentage of the fund net assets that can be owned by the fund member (up to 100%). The Management Company strives to ensure and maintain the required level of liquidity daily by adequate liquidity management, and additionally pursuant to the Law, the Company may order the Depository to temporarily suspend the issue and repurchase of investment units to protect the interests of fund members when requests for the repurchase of investment units in one day amount to more than 10% of the fund's assets value.

\* Note: The above-mentioned risks are described in detail in the Fund Prospectus.

**Statement from which it follows that the UCITS fund has received the approval of the Commission pursuant to Article 44. of the Law on Open-Ended Investment Funds with Public Offer:**

Pursuant to Article 44, paragraph 1, items 1, 2 and 3 of the Law on Open-Ended Investment Funds with Public Offer, the Company confirms that:

- the protection of investors in the Vista Cash open-ended investment fund with public offer is equal to that of investors in a UCITS fund whose assets are invested pursuant to the restrictions from Article 43. of this law;
- the UCITS fund assets will consist of at least six different issues of securities, but the share of any single issue of securities may not exceed 30% of the value of the UCITS fund assets;
- the Rules, the Prospectus and advertising materials of the UCITS fund will clearly state that the UCITS fund has received approval to invest up to 100% of its assets in:
  1. in transferable securities and money market instruments issued by or guaranteed by the Republic, the National Bank of Serbia, an autonomous province or local self-government unit of the Republic, an EU member state, a local and regional self-government unit of a member state, a third country or a public international body to which one or more member states belong, pursuant to the regulations and under the condition that:
    - 1) the protection of UCITS fund investors is equal to the protection of investors in a UCITS fund whose assets are invested pursuant to the restrictions from Article 43. of the Law;
    - 2) the UCITS fund assets consist of at least 6 different issues of securities, but the share of any single issue of securities does not exceed 30% of the UCITS fund assets value;
    - 3) in the Rules, the Prospectus and the advertising materials of the UCITS fund, there should be a clearly declared statement that the UCITS fund has received approval for investment pursuant to the Law and this paragraph, as well as that the issuers referred to in this Paragraph should be clearly stated, whose securities are intended to be invested in or more than 35% of the UCITS fund's assets value.

**Time and place where the UCITS fund's Prospectus, Rules, Key Information, annual and semi-annual reports and additional information about the UCITS fund can be obtained**

UCITS fund's Prospectus, Rules, Key Information, annual and semi-annual reports and additional information about the UCITS fund are available on the Management Company's official website [www.vistarica.rs](http://www.vistarica.rs).

All interested parties can inspect the mentioned documents every working day, from 9:00 a.m. to 4:00 p.m., at the registered office of the Management Company Vista Rica AD, Belgrade, 4<sup>th</sup> Heroja Milana Tepica Street.

## REWARD POLICY INFORMATION

### Article 1.

The reward policy defines the rewarding of the Company's management, administration and employees pursuant to the successful implementation of the Company's strategy and business goals, successful risk management in the company itself and the funds it manages, protection of the interests of shareholders and members of the company and funds.

The reward policy is appropriate to the size, internal organization, type, scope and complexity of the work performed by the Company.

### Article 2.

The reward policy applies to the following categories:

- Members of the management,
- Risk assuming persons,
- Persons who have control functions,
- Other employees who have a significant influence on the functioning of the Company and the funds it manages.

The reward policy also applies to employees of a third party to whom the Company has delegated tasks pursuant to the law and who have a significant impact on the riskiness of the funds managed by it.

### Article 3.

The Company's Supervisory Board adopts and supervises the implementation of the basic principles of the reward policy, which it reviews at least once a year.

The Company's Supervisory Board is obliged to ensure that the implementation of the reward policy is subject to an independent internal control of compliance with reward policies and procedures at least once a year.

### Article 4.

Rewarding of employees in control functions is pursuant to the achieved goals related to their work tasks, and independent of success in the business areas they control.

Rewarding of senior managers in risk management and compliance monitoring is subject to the direct supervision of the Company's Supervisory Board.

When rewards are related to achieved results, the total amount of the reward is based on a combination of the individual's performance rating (taking into account financial and non-financial criteria), as well as on the overall results of the Company and the funds it manages.

### Article 5.

The fixed and variable parts of wages and benefits must be appropriately balanced, and the fixed part of wages and benefits must represent a sufficiently high share of the total wages and benefits, which enables the implementation of a flexible variable reward policy, including the possibility of not paying the variable part of wages and benefits. The measurement of results as a basis for calculating the variable part of wages and benefits must be adapted to all types of risks to which the Company is exposed or to which it could be exposed.

### Article 6.

Variable wages and benefits, including deferred portions of variable wages and benefits, are paid only when and if sustainable and justified. Variable wages and benefits are considered sustainable if, in the period from the

determination of these benefits to their final payments, the Company's financial condition is not disrupted, i.e. the Company incurs a loss. Variable wages and benefits are considered justified if they are based on the performance of a specific sector, Fund and/or individual.

#### Article 7.

In the event of a significant impairment of the results or loss of the Company and the funds managed by it, the total variable wages and benefits are significantly reduced, taking into account:

- decrease in income during the current business year,
- reduction of deferred, unpaid income (by activating malus provisions), and
- subsequent reduction of already paid income (by activating provisions on return of income).

#### Article 8.

The reward policy adopted at the Company's founding assembly shall enter into force on the day of its adoption, and shall be applied upon receipt of the Decision on the Granting of a Management Permit to the Company by the Securities Commission.

**A statement that the details of the reward policy are available on the Management Company's website, as well as information that a paper copy of the reward policy will be delivered to the fund member free of charge at the request of the investor.**

Pursuant to Article 61, Paragraph 5, Item 7. of the Law on Open-Ended Investment Funds with Public Offer (Off. Gazette of the RS, No. 73/2019 and 94/2024), details of the reward policy are available on the Management Company's website [www.vistarica.rs](http://www.vistarica.rs).

At the investor's request, a paper copy of the reward policy will be delivered free of charge to the fund member.

A paper delivery request can be sent to:

Email: [office@vistarica.rs](mailto:office@vistarica.rs)  
Phone: +381 11 749 34 04

#### UCITS fund currency

The Vista Cash fund is a dinar fund, i.e., the currency of the fund is RSD.

Payments to the Fund during purchase of investment units, i.e., payments from the Fund during the repurchase of investment units, will be made in dinars (RSD).

#### Main characteristics of investment units

An investment unit represents a proportionate accounting share in the UCITS fund total net assets, on the basis of which the acquirer of the investment unit has the rights to:

- the right to a proportional share of income;
- the right to dispose of investment units;
- the right to redemption;
- the right to a proportional share of the UCITS fund's assets in the event of dissolution;
- other rights, pursuant to the law.

Investment units give the same rights to fund members. Investment units and rights from investment units are acquired by entry in the Registry of Investment Units.

The owner of investment units has the right to dispose of his investment units by transferring or encumbering them on the basis of proper documentation that represents the legal basis for such disposal.

Only one pledge can be registered on the investment unit.

If there are encumbrances on the investment unit in favor of third parties, the investment unit can be disposed of only if the person in whose favor the encumbrances on the investment unit are based, agrees.

## **DATA RELATED TO UCITS FUND OPERATIONS**

### **Time, method and frequency of calculating the value of the investment unit, i.e., the price of issue or repurchase of investment units**

The investment unit represents a proportional accounting share in the UCITS fund total net assets, and changes with the change in the fund net asset value.

The initial price of the UCITS fund investment unit was determined in the amount of 10,000.00 RSD on the day of the organization of the Fund.

The price of the investment unit, after the initial offer, is calculated by the Management Company every working day and is equal to the quotient of the UCITS fund net asset value and the total number of investment units.

The value of the investment unit is determined to five decimal places and published with two decimal places.

The UCITS fund net assets, the value and the total number of investment units are calculated daily and for day T it is calculated on day T+1, whereby day T is considered the day for which the calculation is made, and day T+1 is the working day following day T.

The price of acquiring an investment unit (when acquired by cash payment to the Fund's account) consists of the UCITS fund net asset value per investment unit on the day of payment, increased by the fee for issuing the investment unit (entry fee) if the Management Company charges it pursuant to this Prospectus.

The repurchase price of an investment unit (in case of alienation by cash payment to the account of a Fund member) consists of the net value of the UCITS fund net asset value per investment unit on the date of submission of the request for the repurchase of investment units, less the repurchase fee (exit fee) if the Management Company charges it pursuant to the Prospectus.

### **Method, place and frequency of issuing the net asset value and the value of the investment unit of the UCITS fund**

The net asset value and the value of the investment unit of the UCITS fund for the working day for which the calculation is made (day T) is confirmed by the Depository and published by the Management Company on the website [www.vistarica.rs](http://www.vistarica.rs) by 08 p.m. on the following working day (day T+1).

### **Data on the amount of fees and expenses**

All types of fees and expenses that may be charged by Vista Rica a.d. Beograd are fully described in this section. The Management Company will not charge any other type of fees or expenses.

Fund members will be charged:

**1. Fee for issuing investment units (entry fee)**

The Management Company does not charge a fee for issuing investment units.

**2. Fee for repurchase of investment units (exit fee)**

The Management Company does not charge a fee for the repurchase of investment units.

**3. Fee for the transfer of a member from a UCITS fund to another UCITS fund managed by the**

**Management Company** - represents the fee paid by a fund member when transferring assets between UCITS funds managed by the Management Company

During the transfer of assets between UCITS funds managed by the Company, the fees prescribed by the Prospectus apply, which are also valid for transactions of issuance and repurchase of investment units. That is, when acquiring and repurchasing investment units by transferring assets between UCITS funds managed by the Company, entry and exit fees are charged pursuant to the Prospectuses of the funds participating in the transfer.

**4. Fee for administrative and other access or record-keeping expenses**

In addition to the reporting, required by Law for the Management Company to perform without compensation, the Company reserves the right to charge the fund members 300.00 RSD based on additional requests (subsequent delivery of previously sent reports and certificates, and other requests). All additional requests must be submitted to the Management Company in writing.

**Fund assets will be charged:**

**1) Dependent transaction costs** (in their actual amount) which include:

- costs of buying and selling securities (commissions for the services of market organizers and investment companies, clearing and balancing costs)
- payment transaction costs (domestic and int. payment transactions and transfer to money accounts in the same bank, etc.)
- taxes and other fiscal obligations.

**2) Interest and fees related to UCITS fund borrowing**

The Management Company can assume the obligation to pay a part, i.e., the entire amount of interest costs and fees related to the borrowing of the UCITS fund.

**3) Cost of external auditor**

The cost of the external auditor is calculated on a daily basis in the actual, i.e. agreed upon amount between the Management Company and the external auditor, and the settlement of the obligation is made in accordance with the contract. The Management Company can assume the obligation to pay a part, i.e., the entire amount of external audit costs.

**4) UCITS fund management fee**

It represents the fee for the services of the Management Company and is calculated from the total value of the fund's assets less liabilities in a percentage of up to 0.50% per year. The Management Company calculates the fee daily and charges monthly.

**5) Depository fee**

The Fund Management Company, in accordance with the concluded contract, uses the Depository services of OTP Banka Srbija a.d. Novi Sad. The Company is obliged to pay the Depository a fee pursuant to the concluded contract and price list of the Depository. The Depository's fee is expressed as a percentage on an annual basis, is calculated daily, and is collected from the assets of the UCITS fund on a monthly basis. The Company can assume the obligation to pay a part, i.e., the entire amount of the fee to the Depository.

If the fees are contracted with a foreign currency clause, the Management Company performs a daily conversion into dinar counter-value under the NBS average exchange rate of dinar for that currency.

The Management Company may assume part or the entire amount of certain costs in a certain period or it may, for certain categories of investors, cancel or reduce the fee for the purchase or repurchase of investment units and other fees it charges from the UCITS fund members, if this possibility is prescribed by the UCITS fund Prospectus and with prior notification of the Commission and the UCITS fund members by publishing on the Management Company's website: [www.vistarica.rs](http://www.vistarica.rs) the specification of costs (with an indication of the amount), i.e. the percentage and period in which the Management Company bears the same.

### **Reduction of fees**

In the event of a change in the amount of the entry fee, exit fee, fee for transferring a UCITS fund member to another UCITS fund managed by the Company or management fee, which would result in lower costs for investors, the Company will update the Prospectus and Key Information according to the rules for changes that are not significant, and accordingly publish a notice of changes and the updated text of the Prospectus and Key Information on its website, and the changes will enter into force on the next working day from the publication.

### **Increase in fees**

Before changes in the amount of entry fees, exit fees, fees for the transfer of a member from a UCITS fund to another UCITS fund managed by the Company or management fees, which would result in higher costs for investors, the Company will submit a request to the Commission for approval of significant changes to the Prospectus and Key Information. On the next working day after receiving the Decision on Approval from the Commission, the Company will publish on its website, in a visible place, a notice of significant changes and an updated text of the Prospectus and Key Information, after which a period of 40 days will begin to run, during which all members of the Fund can submit a request for the repurchase of investment units without paying an exit fee. The Management Company will, within eight days from the date of receipt of the Decision on Approval from the Commission, send all Fund members notifications about significant changes to the Prospectus and Key Information. Significant changes enter into force after the expiration of 40 days from the date of publication of the changes.

The Management Company can assume part or the entire amount of certain costs in a certain period or, for certain categories of investors, it can cancel or reduce the entry fee and/or exit fee and other fees that it charges, and with prior notification of the Securities Commission and UCITS fund members by publishing a notice on the website [www.vistarica.rs](http://www.vistarica.rs) which should contain: type, amount, i.e. the percentage and period in which the Company assumes them as well as the category of investor, type, amount, i.e. the percentage and period in which it reduces or cancels fees.

### **Distribution of income, i.e. profit, if it is distributed**

The profit that the UCITS Fund receives from interests, dividends and capital gains is reinvested in the Fund. The Fund's profit belongs entirely to the Fund's members, in proportion to their share in the Fund's assets.

### **Tax treatment of UCITS fund assets and fund members**

According to the existing tax regulations in the Republic of Serbia, UCITS fund is not liable for corporate income tax (Corporate Income Tax Law) but may be liable for VAT (VAT Law).

Taxation of ownership and transfer of ownership of UCITS fund investment units, i.e. capital gains as the difference between the acquisition price and the repurchase price of investment units, is defined by the following tax regulations of the Republic of Serbia:

- Law on Tax Procedure and Tax Administration,
- Law on Corporate Income Tax,
- Law on Personal Income Tax.

The amount and method of taxation depend on the tax status of the individual Fund member.

## **INVESTMENT UNITS**

### **ISSUING INVESTMENT UNITS**

#### **Time and place of issue of investment units**

The request for the acquisition of the UCITS fund investment units ("Application Form") can be concluded:

- at the registered office of the Management Company on working days from 9 a.m. to 4 p.m.;
- at the authorized distributor, if the Management Company concluded a Distribution Agreement.

The applicant for the acquisition of investment units can be a domestic or foreign, natural or legal person, who is authorized to acquire investment units on behalf and for the account of the Fund member.

The Management Company will make an entry in the Registry within five (5) working days from the day when it directly or through the distributor received a proper request for the issue of investment units, i.e. Application Form, and when the investor made the correct payment of funds, or by transfer pursuant to the Law, to the Fund's account, and the Company did not refuse to conclude the contract within that period.

One becomes a member of the Fund by signing a completed Application Form and statement and paying funds to the Fund's account at the Depository in the name of purchasing investment units.

#### **Restrictions on the purchase of investment units**

The highest percentage of the UCITS fund net asset value that can be acquired by one member:

- when acquiring investment units, a UCITS fund member can acquire up to 100% of the UCITS fund net asset value.

The Management Company is obliged to refuse to conclude an Investment Agreement if:

1. the acquirer of investment units does not meet the requirements to be an investor in a UCITS fund pursuant to the legal provisions;
2. there are grounds for suspicion that it is money laundering or terrorist financing, pursuant to the regulations that regulate it. The Management Company is obliged to inform the investor about the refusal to conclude the Investment Agreement.

#### **Procedures for issuing investment units**

The client acquires the status of the Fund member, i.e. the Investment Agreement is considered concluded when he submits to the Management Company, directly or through the distributor, a properly completed and signed request for the acquisition of investment units ("Application Form") and makes the correct payment of funds to the Fund's account opened with the Depository, or by transfer pursuant to the Law, and the Management Company does not refuse the conclusion of the Agreement within five working days from the submission of the request.

When joining the UCITS Fund, besides the Application Form, the client also signs a statement ("Statement") confirming that he is familiar with and fully understands the UCITS Fund Prospectus and Rules, the main risks of investing in it, the type, amount and method of charging fees and all costs of the Fund.

For the purpose of accession, it is necessary for the investor to provide documentation necessary for identification, and proof of possession of a cash account.

The purchase of investment units upon original acquisition can only be made by payment in money to the Fund's account opened with the Depository. With the first payment, the client acquires the status of the Fund member.

Payment of funds is made to the Fund's dinar account at the Depository OTP Banka Srbija a.d. Novi Sad no. 325-9500700226782-13 with a reference to the Application Form No.

After filling out the Application Form, payments to the Fund can be made via a payment order/transfer order/standing order, with a reference to the Application Form No.

All requests for the acquisition of investment units, received during the specified working hours in the Company, i.e., through the distributor, will be considered to have been received on the same working day. Requests for the acquisition of investment units, received through the distributor on a non-working day of the Company (Saturday, Sunday, public holidays), will be considered to have been received on the first following working day of the Company.

The deadline for payment is 24:00:00. All payments visible on the Fund's account during the working day before the payment deadline will be considered to have been received on that working day. All payments visible on the Fund's account, including after the payment deadline, will be considered to have been received on the next working day. Funds paid on non-working days will be considered to have been paid on the first next working day.

When acquiring, i.e., buying investment units by payment in money, the payment will be reduced by the amount of the entrance fee if the Company charges it pursuant to the Prospectus. After the fee is deducted, the payment amount is converted into investment units.

#### **Method of entry, i.e. issue of investment units**

The purchase of investment units is carried out according to the principle of an unknown price, which for day T (day of purchase / inflow of funds) is determined on the next working day (day T + 1) from the day of inflow of funds to the UCITS fund accounts.

In accordance with this, the conversion of dinar payments into investment units is made on the next working day in relation to the day of the inflow of funds to the UCITS fund account, according to the value of the investment unit on the day of the inflow (day T), and the number of purchased investment units on the individual account of the UCITS fund member is recorded on the day of conversion (day T + 1).

The number of purchased investment units is calculated according to the following formula:

$$N = (U * (1 - F) - Ff) / A$$

Whereby:

N – number of purchased investment units

U – funds paid into the UCITS fund dinar account,

F – percentage fee for the purchase of investment units, if the Management Company charges it

A – the value of the investment unit on the day of payment

Ff – a one-time fixed fee that is charged during the initial purchase of investment units (administrative fee for joining the fund), if the Company charges it.

If the payment is not sufficient for the purchase of the entire investment unit, in the individual account of the UCITS fund member, a part of the investment unit is recorded.

In the case of payments to the UCITS fund account whose payer the Management Company cannot identify (payments without reference to the Application Form No., i.e. payments before the first submission of the completed Application Form to the Management Company, etc.), the paid funds are treated as unallocated and are not included in the calculation of the UCITS fund net asset value. In the event that the payer is identified within five working days from the day of inflow, the allocation of investment units is made on the day of identification of that UCITS fund member. If the identification of the payer is not made within five working days, the Management Company is obliged to give an order to the Depository and to return the paid funds to the bank account from which they were paid, on the next working day after the expiry of the mentioned period of five working days.

### **Initial price of investment units, procedures and conditions of the initial offer of investment units**

The initial price of the UCITS fund investment unit during the public call is 10,000.00 RSD on the day the Fund is organized. The initial offer of investment units may begin only after the publication of the Prospectus and may not last longer than three months from the day of the initial offer.

During the initial offer, the funds received are kept in the UCITS fund account opened with the Depository. Investors are not entitled to the payment of paid funds during the initial offer of investment units.

Investment units and rights from investment units acquired by payment during the public call are acquired by entry in the Registry of Investment Units.

### **The smallest number of investment units, i.e., the minimum amount of individual investments in a UCITS fund**

The minimum amount of individual investment in the fund is 10,000.00 RSD during the public call.

After the expiration of the public call, if the payment is not sufficient for the purchase of the entire investment unit, a part of the investment unit is recorded on the individual account of the Fund member. The smallest number of investment units in the Fund that an investor can acquire is 0.0001.

### **Unidentified payments**

In the case of payments to the UCITS fund account whose payer the Management Company cannot identify (payments without reference to the Application Form No., i.e. payments before the first submission of the completed Application Form to the Management Company, etc.), the paid funds are treated as unallocated funds and are not included in the calculation of the UCITS fund net asset value. In the event that the payer is identified within five working days from the day of inflow, the allocation of investment units is made on the day of identification of that fund member.

In the event that the payer is not identified within five working days from the day of the inflow, the Management Company is obliged to give an order to the Depository to return the funds to the paying bank on the next working day after the expiration of 5 working days.

### **Informing fund members about acquired investment units**

The Management Company is obliged to issue the Fund member, i.e. the acquirer of the fund investment units, a Certificate of Acquisition of Investment Units on the next working day from the date of entry in the Registry of Investment Units.

The Certificate of Acquisition of Investment Units contains:

- the name of the UCITS fund, as well as the business name and registered office of the Management Company;
- name and surname/business name and Unique Personal Identification No. (JMBG)/Company Reg. No. (MB) of the acquirer of the investment unit;
- the total amount of funds paid;
- the amount of the fee charged for the acquisition of investment units;
- the value of the investment unit for the day of acquisition;
- the date of acquisition of the investment unit;

- the NBS average exchange rate for EUR (for the day of acquisition) if the currency of acquisition is EUR;
- the number of acquired investment units in the assets of the UCITS fund to which the Certificate is issued;
- the total number of investment units in the member's individual account;
- place and date of issue of the Certificate;
- signature of the authorized person of the Management Company.

## **REDEMPTION OF INVESTMENT UNITS**

### **Time and place of submission of the Redemption Request for the redemption of investment units**

The owner of investment units, i.e. each Fund member, can submit a request for the redemption ("Redemption Request") of all or part of the investment units in his possession.

When submitting a Redemption Request, a Fund member can choose one of the following options (according to which the Company will make the repurchase):

- number of investment units;
- desired amount for payment after deduction of fees;
- sale of all investment units owned by the Fund member;

The Redemption Request from the UCITS Fund can be signed:

- at the registered office of the Management Company on working days from 9 a.m. to 4 p.m.;
- at the authorized distributor, if the Company has a signed Distribution Agreement.

The applicant for the redemption of investment units can be domestic or foreign, natural or legal person, who is authorized for the redemption of the investment units on behalf and for the account of the Fund member.

### **Procedure for the redemption of investment units (method and conditions of redemption and payment)**

The Management Company is obliged to make the repurchase of investment units by transferring funds to the foreign currency or dinar account of the fund member within 5 working days from the date of submission of the request for the redemption of investment units.

The redemption price of the investment unit consists of the UCITS fund assets net value per investment unit on the date of submission of the request, less the fee (exit fee) if the Management Company charges it pursuant to the Prospectus. The Management Company will not act on the redemption request of investment units, if the Fund member indicates in the Redemption Request the amount for payment after deduction of fees or the number of investment units for redemption in an amount greater than the amount he owns in the Fund. The Management Company is obliged to inform the Fund member about the available number of investment units it owns, i.e., the funds in the Fund member's account. Upon submission of the correctly filled out Redemption Request, the Management Company will make the repurchase.

The Company may make a decision on the repurchase of investment units from the investor without his consent in the following cases:

- in the case where, in relation to the investor, there are grounds for suspicion that money laundering or terrorist financing has been committed, attempted or could occur, pursuant to the regulations that regulate it,
- when the relations between the Company and the investor are severely damaged,
- in case of impossibility of execution of actions and measures from the Law on Prevention of Money Laundering and Financing of Terrorism
- assesses in his judgment that the purpose of the request for the issuance, repurchase or transfer of investment units is the exploitation of inefficiencies arising from legal or otherwise prescribed obligations related to the procedures for calculating the price of the investment unit.

The Company will inform the Fund member beforehand about the repurchase price of the investment unit without the consent of the member, and will not charge an exit fee during the repurchase.

## **UCITS fund member status**

The Fund member loses the status of a member at the moment when they dispose of all Fund investment units in their possession.

## **Informing Fund members about repurchased investment units**

The Management Company is obliged to issue to the Fund member a Certificate of disposal (sale) of Investment Units on the next working day from the date of entry in the Registry of Investment Units.

The Certificate of disposal (sale) of Investment Units contains:

- the name of the UCITS fund, as well as the business name and the registered office of the Management Company;
- first and last name/business name and JMBG/MB of the owner of the investment units;
- the value of the investment unit on the day of redemption;
- the amount of funds paid to the Fund member's account;
- the amount of the fee charged for the disposal of investment units;
- the date of disposal of the investment units;
- the NBS average exchange rate for EUR (for the day of disposal) if the disposal is made in EUR;
- the number of repurchased/transferred UCITS fund investment units to which the Certificate is issued;
- the total number of investment units in the member's individual account;
- place and date of issue of the Certificate;
- signature of the authorized person of the Management Company.

## **INFORMATION ABOUT THE MANAGEMENT COMPANY**

### **Business name and registered office of the Management Company**

Open-Ended Investment Funds with Public Offer and Alternative Investment Funds Management Company Vista Rica a.d.  
4<sup>th</sup> Heroja Milana Tepica Street, 11040 Belgrade  
Company Reg. No.: 21962414  
TIN: 114044291

The Management Company is registered and entered in the Agency for Business Registers under the No.: BD 100332/2023 of 09.11.2023.

The No. and date of the Decision of the Securities Commission on the Granting of a Work Permit to the Management Company:

By Decision No. 2/5-101-2546/4-23, of the Securities Commission, on 28.11.2023. the Management Company received a permit to manage alternative investment funds pursuant to the Law on Alternative Investment Funds.

By Decision No. 2/5-101-1803/4-25 of the Securities Commission, on 18.7.2025. the Management Company received a permit to manage open-ended investment funds with a public offer pursuant to the Law on Open-Ended Investment Funds with a Public Offer.

### **Management of the Management Company**

The Management Company has management, which consists of the Supervisory Board and the Executive Director:

Chairman of the Supervisory Board

Zoran Popovic

Decision of the Securities Commission on the Appointment of the Chairman of the Supervisory Board no. 2/5-101-2546/4-23 of 28.11.2023.

Supervisory Board members

Srdjan Davidovic

Decision of the Securities Commission on Granting Prior Consent to the Election of a Member of the Management Company's Management: 2/5-101-2546/4-23 of 28.11.2023.

Vojislav Nedic

Decision of the Securities Commission on Granting Prior Consent to the Election of a Member of the Management Company's Management: 2/5-101-2546/4-23 of 28.11.2023.

Board members

Stanislava Petkovic

Decision of the Commission on Consent to the Appointment of a Member of the Management Company's Management No: 2/5-104-712/6-24 of 26.04.2024. and no. 2/5-104-1802/9-25 of 18.07.2023.

### **List and type of funds managed by the Management Company**

The Management Company manages the following funds:

**Vista Rica Invest**, open-ended alternative investment fund with public offer

**Vista Rica Corporate**, open-ended alternative investment fund with public offer

**Vista Cash**, UCITS money-market fund

**Vista Euro Cash**, UCITS money-market fund

The Portfolio Manager of the funds is Aleksandar Ivanovic, permit no. 5/0-27-1571/2-08 of 26.3.2008. who has been employed in the Management Company in the position of Portfolio Manager since July 2025.

### **DEPOSITORY INFORMATION**

Business name and registered office of the UCITS fund Depository

OTP banka Srbija ad Novi Sad, Trg Slobode Street, No. 5, 21101 Novi Sad

Date and No. of the Decision of the Securities Commission on the Granting of a Permit to Perform Depository Activities

The Depository OTP banka Srbija ad Novi Sad was registered in the Registry of Depositories based on the Decision of the Securities Commission no. 5/0-11-4385/4-06 of 19.01.2007.

Date and No. of the Agreement with the Depository

The Agreement on the Performance of Depository Duties was concluded in Belgrade on 15.08.2025., UCITS No. 17/25.

#### **AUDITOR INFORMATION**

Auditing and Consulting Company PKF doo, Belgrade

Company Reg. No.: 08752524

TIN: 102397694

Date and No. of the concluded Agreement with the Auditor: Agreement No.: 174/25, concluded on 02.09.2025.

#### **RESPONSIBLE PERSONS**

Name and surname of the person responsible for the content of the Key Information:

Stanislava Petkovic, Executive Director of the Open-Ended Investment Funds with Public Offer and Alternative Investment Funds Management Company

Statement of the person responsible for the content of the Key Information:

"I declare that:

- This Key Information contain true, accurate, complete and all relevant data that is important for making an investment decision;
- The Securities Commission is not responsible for the truthfulness and completeness of the information provided in the UCITS fund Key Information and Prospectus."

Place and date:  
Belgrade, 05.09.2025.

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Executive Director  
Stanislava Petkovic