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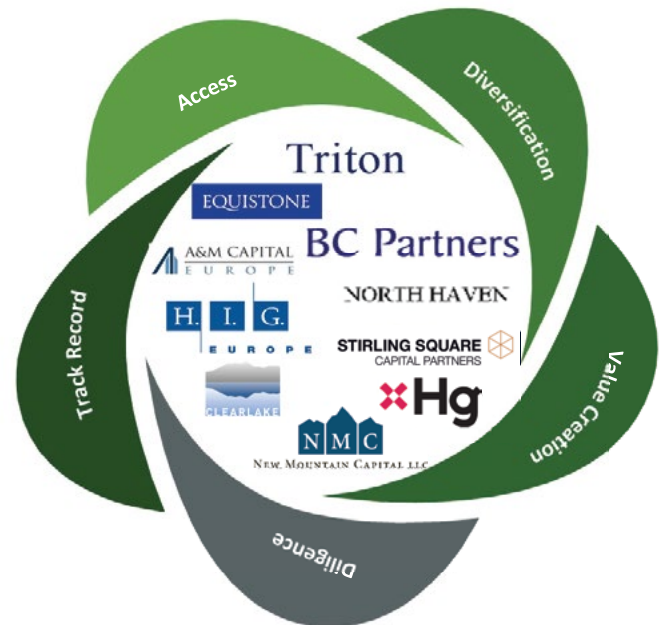
Key Capital – Private Equity Fund VII

The Opportunity

An opportunity to invest with leading global private equity managers who have track records of generating strong returns for investors across multiple market cycles.




Key Capital – Private Equity Fund VII is the latest fund in the Key Capital – Private Equity Program, which offers a complete private equity solution for investors in a single regulated fund and provides:

- Access to **leading global private equity managers** who have track records of generating strong returns for investors across multiple market cycles.
- Targeting returns **1.8x-2.0x net and a c.15% net IRR***.
- The **final close** is scheduled to take place on **27 March 2024**.
- KCIM is an authorised AIFM with a proven track record of delivering top quartile returns for investors.¹



Investing in Private Equity

Benefits of a Managed Private Equity Fund Program

 Access and Due Diligence	 Significant Increase in Diversity	 Administratively Simple
Multiple Target Managers	400+ Companies	1 KCIM Fund

- Access to the leading managers is essential for a successful private equity program.
- Building a diversified portfolio of companies is critical in private equity investing.
- A single regulated fund for investors simplifies multiple complex subscriptions, tax structuring concerns and ongoing administration.

Access to Leading Global Managers with Proven Track Records across Multiple Cycles

- Target managers have longevity and strong track records.



1. Flagship buyout (or growth funds) available on Preqin. USD and GBP fund sizes FX'd to EUR at Dec-23 rate. Excludes current fundraise.
2. Mature Funds are funds with vintage 1992 to 2018. Based on most recently available performance information available on Preqin or to Key Capital at Sep-23.

¹ Source: Preqin, based on Dec-22 valuation for PE Fund I.
*Target return only and is not a guarantee of performance.

Key Capital – Private Equity Program - Performance Overview

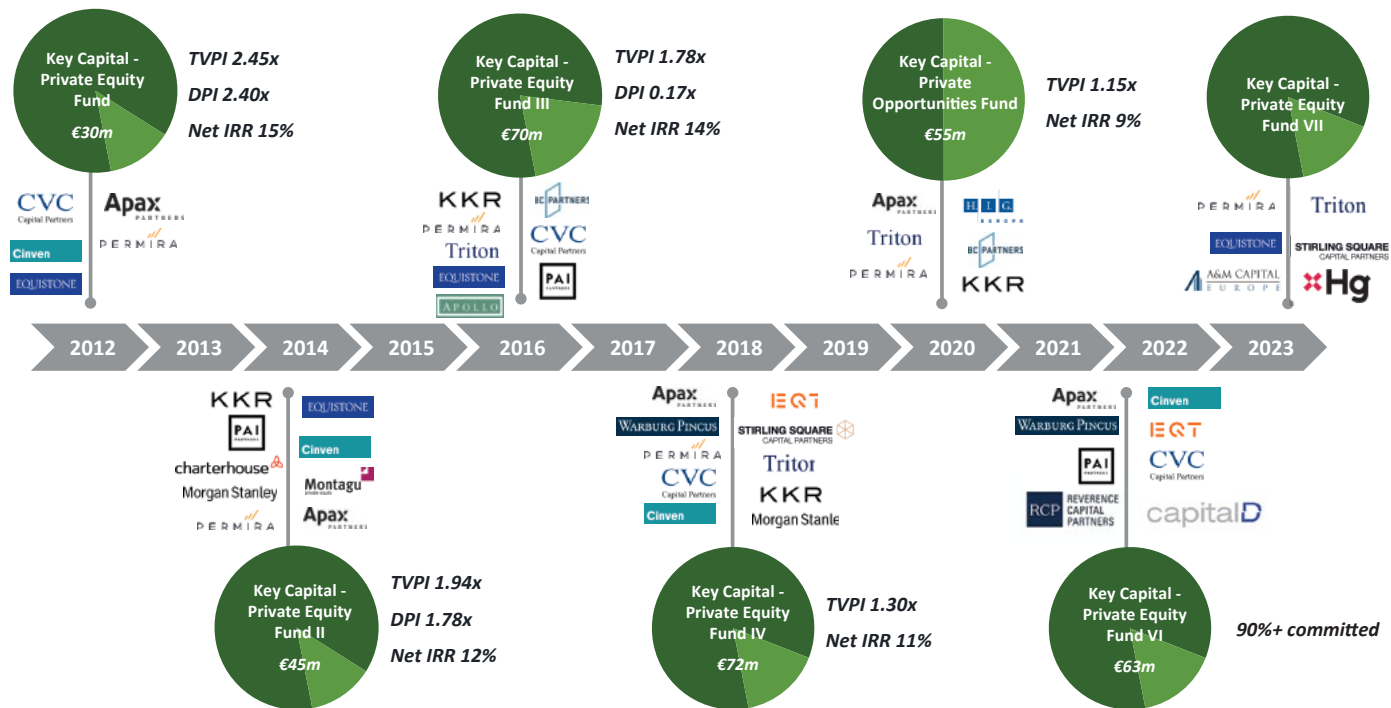
Key Capital Investment Management (KCIM) is an alternative investment fund manager (AIFM), with a strong track record and extensive experience in private equity, venture capital, private equity real estate and private credit. KCIM has significant experience and expertise in private assets with a proven investment process that is underpinned by a track record of delivering strong performance for our investors.

Key Capital – Private Equity Fund VII

The Next Vintage of the Key Capital – Private Equity Program

Primary

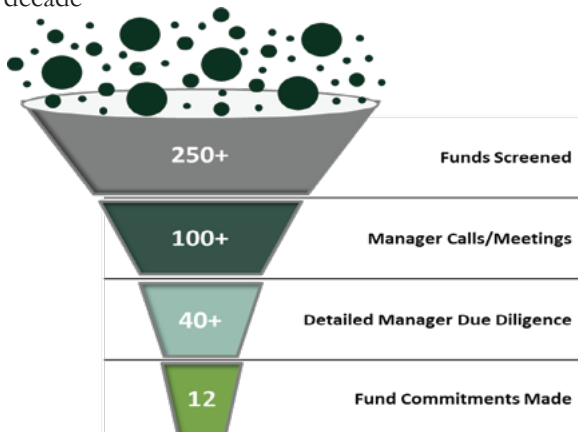
Secondary, Opportunistic and Venture



TVPI and net IRR as at Sep-23. DPI at Jan-24. Future commitments subject to timing, availability, access, due diligence and IC approval.

Manager Selection is an Essential Performance Driver

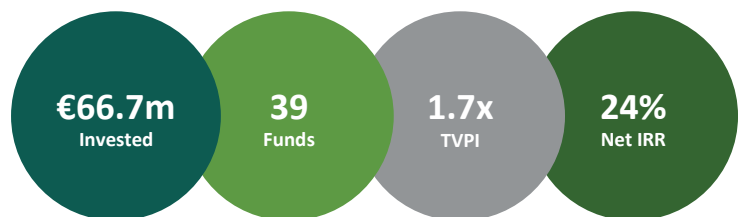
- A systematic and proven investment process that has been selecting managers and funds for over a decade



Fund commitments made to buyout, secondary, opportunistic, venture and real estate during 2023.

Strong Track Record in Secondary & Opportunistic Investments

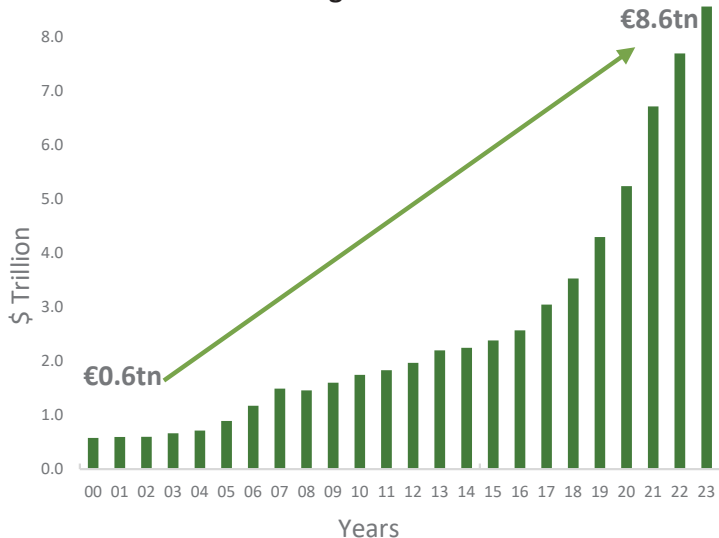
- Current market dislocation is positive for secondary and opportunistic investing.



Latest valuations available as at Sep-23

Why Invest in Private Equity?

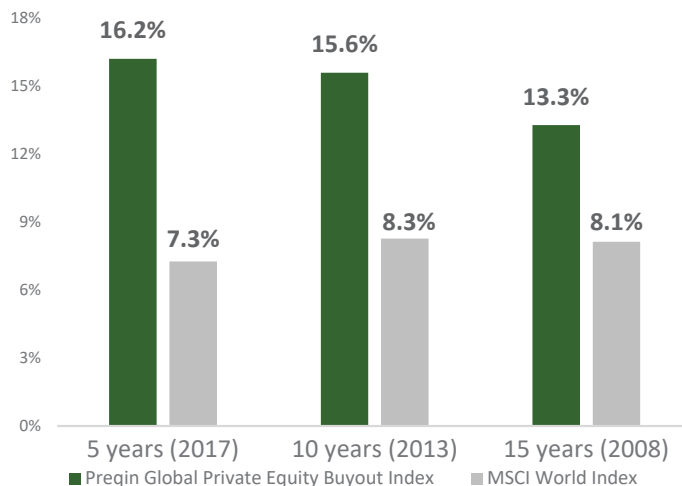
Private Asset Managers AUM - 2000 to 2023



Source: Preqin Private Asset Managers AUM from 2000 to June 2023

Private Equity Buyout vs. Public Equity

Annualised Returns to Sep-23

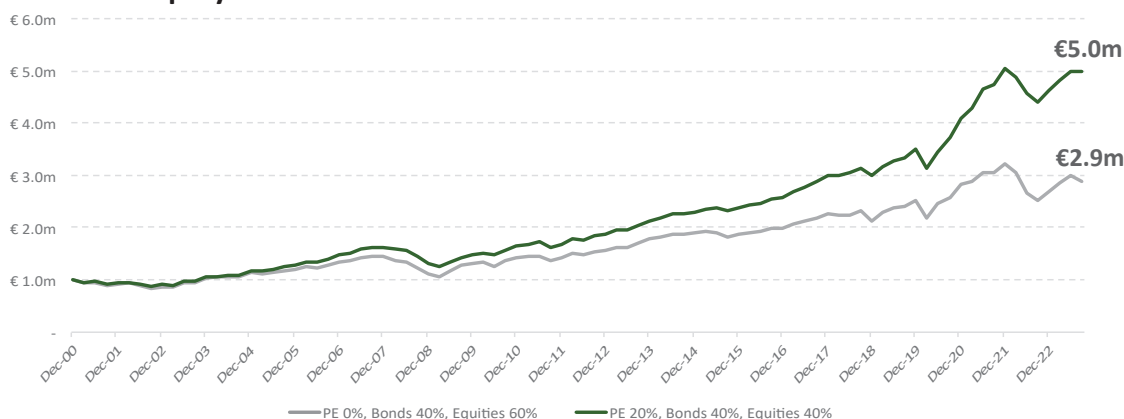


Source: Preqin PE Global Buyout Index and Bloomberg (to Sept 2023)

- Private equity investing involves making a controlling investment in a company which is not publicly listed and then driving value creation.
- A well-established asset class which has seen substantial growth over recent years.
- Favoured by the world's leading institutional investors including: endowments, sovereign wealth funds and pension funds.
- Private equity has consistently delivered returns that have out-performed listed equity across multiple market cycles.
- The focus is on long-term value creation with less concern for the volatility of daily valuations.
- Private equity can provide a key source of diversification in an investment portfolio.

Private Equity Program for Wealth Managers

The Benefit of Private Equity in Your Portfolio



Annualised Total Returns

	Preqin Buyout Index	Global Equities	Global Bonds	PE (0%), Equities (60%), Bonds (40%)	PE (20%), Equities (40%), Bonds (40%)
5 years p.a.	16.2%	7.3%	-1.4%	4.5%	9.7%
10 years p.a.	15.6%	8.3%	0.3%	5.5%	9.4%
15 years p.a.	13.3%	8.1%	1.8%	5.8%	8.6%
20 years p.a.	14.7%	7.9%	2.2%	5.7%	8.5%
20 Yr. Annualised Vol	9.6%	17.6%	3.6%	10.0%	8.0%

Source: Preqin Private Equity Global Buyout Index, Bloomberg: MSCI World TR and Bloomberg Global Aggregate Bond Index (EUR Hdg) (to quarter ended Sep 2023)

Important Information

Fund Name	Key Capital – Private Equity Fund VII		
Fund Currency	Euro		
Target Net Return	1.8x-2.0x net and c.15% net IRR		
Management Fee	A2 Shares 1.25% p.a. - €250,000 minimum	Management Fees on Capital Commitment Until August 2027, on NAV thereafter	
Investment Period	4 years from the First Close		
Distribution & Subscription Fee	1% Distribution (levied within the Fund, amortised over 5 years) and up to 2% Subscription Fee, both on Capital Commitment		
Intermediary Fee Sharing	0.55% p.a. of the Management Fee and up to 1% of the Subscription Fee		
Performance Fees	Performance Fee 7.5% over 10% IRR hurdle with catch up		
Fund Structure	Qualifying Investor Alternative Investment Fund (QIAIF)		
Tax Rates (IUT)¹	Individual – 41% (no USC or PRSI)	Corporate – 25%	Pensions – ARFs / PRB's – 0%

1. This is not intended to provide and should not be relied upon for tax advice. Each investor should consult their tax and/or other advisers for guidance.

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KEY CAPITAL
uncompromising commitment

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About Key Capital

Established in 2001, Key Capital is a Dublin and London based corporate finance, wealth and investment advisor of choice for over 300 substantial families, individuals and business owners. Key Capital is an independently owned, distinctly Irish firm that works and invests with a global perspective.

We have advised on over €7bn of corporate finance and capital markets transactions ranging in size from €20m to €600m, with an average size of €63m. Our wealth and investment management businesses have assets under management of €1.5bn for Key Capital Private clients.

 Investment Management 10+ <small>global private asset funds</small>	 Wealth Management €1bn+ <small>in assets under management</small>	 Corporate Finance €7bn+ <small>corporate transactions advisory</small>
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