

Purpose

This document provides you with key information about this investment product. This document is not marketing material. The information is required by law to help you understand the nature, risks, costs and potential gains and losses of this product and to help you compare it with other products.

Product

Name:	Cobas MultiCaps Value ETP
ISIN:	XS3373440034
Manufacturer:	Altarius ETI Public Limited Company (the Issuer)
Telephone Number:	+353 (0) 1 961 9355
Website:	www.altariuseti.com
Date of Last Revision:	14th september 2026
The Public Offer is valid for a period of 12 months from the approval of the base prospectus dated 20 th July 2026 by the Central Bank of Ireland, together with any supplements thereto (the "Base Prospectus"), if any, in accordance with Article 8(11) of the Prospectus Regulation.	
The Central Bank of Ireland is responsible for supervising Altarius ETI PLC in relation to this Key Information Document.	

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

What is this product?

Type:	Securities traded on the Frankfurt Stock Exchange (XETRA) and collateralised ("Exchange Traded Product"). Without prejudice to the possibility of being traded on other markets.
Objectives:	The investment objective of the ETP is to achieve capital appreciation over the medium to long term through the active management of a global portfolio of publicly traded companies. The portfolio is managed by Cobas Asset Management SGIIIC, S.A., in its capacity as portfolio administrator, according to a value-investing philosophy and based on a fundamental bottom-up analysis process. The goal of this process is to identify companies whose market price is considered to be lower than their estimated intrinsic value and that offer an adequate margin of safety. When selecting and monitoring investments, factors such as the ability to generate cash flows, financial strength, debt levels, the presence of competitive advantages, return on capital employed, the quality of the management team, and the risk of permanent capital loss are taken into account. The determination of intrinsic value and the assessment of these factors are the responsibility of the portfolio administrator in accordance with its internal methods. The portfolio will have a predominantly international focus. At least 80% of the assets must be invested in international stocks from OECD member states; exposure to emerging markets may not exceed 40%; at least 70% of the equity exposure must be in large- and mid-cap companies; and exposure to small-cap companies may not exceed 30%. The Exposure to a single issuer of equity securities may not exceed 10% of the assets. Up to 20% may be held in fixed-income securities, deposits, and money market instruments that meet the eligibility requirements of the product. Investment funds, ETFs, ETNs, ETCs, and other exchange-traded products that provide indirect exposure are not permitted. Derivatives are limited to foreign exchange forward contracts traded on organized markets and may be used exclusively for hedging purposes, without creating leveraged exposure. The management approach is long-term in nature; however, positions may be adjusted or sold as a result of changes in valuation, investment thesis, liquidity, risk, or to comply with applicable investment limits. The ETP is a reinvesting fund and does not make regular distributions of income.
Intended retail investor:	This product is a complex product and is intended solely for informed investors who: (i) are able to bear the loss of capital, are not seeking to preserve capital and are not seeking a capital guarantee; (ii) have specific knowledge of and experience in investing in similar products and in the financial markets; (iii) are seeking a product that offers exposure to the underlying asset(s) and have an investment horizon consistent with the recommended holding period indicated below; and (iv) are aware that the value of the product may change significantly due to the volatile underlying asset and, as a result, have sufficient time to actively monitor and manage the investment.
Insurance benefits:	This product does not offer insurance benefits.
Term:	This product has the maturity date specified in the Final Terms. The product may be subject to early redemption in certain circumstances as set out in the Base Prospectus and the Final Terms.

What are the risks and what could I get in return?

Risk Indicator



Lower risk Higher risk

The summary risk indicator assumes you will hold the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may have to pay additional costs to exit early. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts how much you get back.

Explanatory text

- The summary risk indicator is a guide to the level of risk of this product compared to other products. 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.
- We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.
- **Be aware of currency risk. You may receive payments in a different currency, so the final return you receive will depend on the exchange rate between the two currencies. This risk is not taken into account in the indicator shown above.**
- This product does not include any protection against future market performance, so you could lose some or all of your investment.
- If we are not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

Investment: 10,000.00 EUR
Recommended holding period: 5 years

Scenarios		1 Year	5 Year (Recommended holding period)
Stress Scenario	What you might get back after costs Average return each year	EUR 2,575.50 -74.24%	EUR 3,114.27 -13.77%
Unfavourable Scenario	What you might get back after costs Average return each year	EUR 7,211.91 -27.88%	EUR 8,483.90 -3.03%
Moderate Scenario	What you might get back after costs Average return each year	EUR 10,655.07 6.55%	EUR 11,298.59 2.60%
Favourable Scenario	What you might get back after costs Average return each year	EUR 14,820.21 48.20%	EUR 25,372.21 30.74%

This table shows the money you could receive over the next 5 years, depending on the different scenarios, assuming you invest 10,000.00 EUR . The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios shown are an estimate of future performance based on past data on how this investment has varied, and are not an exact indicator. What you will get will vary depending on how the market performs and how long you hold the investment or product.

The stress scenario shows what you might receive in extreme market circumstances, and it does not take into account a situation where we are not able to pay you. This product cannot be easily cashed in, which means it is difficult to estimate how much you would receive if you sell before the end of the recommended holding period or before maturity. You may not be able to sell early, or you may have to pay a high cost or suffer a considerable loss if you do so. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take account of your personal tax situation, which may also affect how much you get back. Buying this product assumes that you expect the price of the underlying asset to increase.

What happens if Altarius ETI PLC is unable to pay?

This product is not protected by the Irish Deposit Guarantee Scheme or by any other investor compensation or guarantee scheme. If we fail to make a payment at maturity, the Trustee may enforce the security over the Collateral Assets. Once the Trustee has enforced the security, it may sell the Collateral Assets and use the proceeds from that sale to pay the amount owed to you under the ETP Securities. The proceeds of such sale may not be sufficient to cover all amounts owed to you under the ETP Securities, and you could lose part or all of your investment.

What are the costs?

The person selling you this product or advising you on it may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

Costs over time

The tables show the amounts that are deducted from your investment to cover different types of costs. These amounts vary depending on how much you invest and for how long you hold your investment. The amounts shown below are an illustration based on an example investment amount over a period similar to the recommended one. We have assumed: a) that the product performs as in the moderate scenario, and b) that the amount invested is 10,000.00 EUR .

Investment: 10,000.00 EUR		
Scenarios	If you exit after 1 Year	If you exit after 5 Year (Recommended holding period)
Total Costs	EUR 100.00	EUR 500.00
Impact on return per year	1.00%	1.00%

Composition of costs

This table shows the impact on return per year			
One-off costs	Entry costs ^(a)	0.00%	The impact of costs is already included in the price. We do not charge an entry fee for this product, but the person selling it to you may do so.
	Exit costs ^(a)	0.00%	The impact of the costs of exiting your investment at its maturity.
Ongoing costs	Portfolio transaction costs	0.00%	The impact of the costs we will incur when buying and selling the underlying investments of the product.
	Other ongoing costs	1.00%	The impact of the annual costs of managing your investments.
Incidental costs	Performance fees	0.00%	The impact of the performance fee. We deduct fees from your investments if the product achieves a profit.
	Carried interest	0.00%	The impact of carried interest.

How long should I hold it, and can I take money out early?

Recommended holding period: 5 years

The recommended holding period has been estimated taking into account the investment strategy of the underlying asset and the period expected for the strategy to possibly achieve its objectives. Any investment should be considered in light of your specific investment needs and risk appetite. Since the price of the underlying asset is volatile, investors should constantly monitor the value of the product, as sudden changes in value could be frequent and abrupt. Investors may sell the product on any trading day through the exchange on which the product is listed, except in cases of unusual market activity or in the event of technical interruptions.

How do I complain?

If the investor has any complaint about the product or about any person or entity advising on or selling the product, the complaint may be directed to Altarius ETI PLC via complaints@altariuseti.com. Complaints must be sent by email only. A designated person will handle the complaint and will contact the investor accordingly. Altarius ETI PLC will process your request and will inform you as soon as possible.

Other relevant information

- Investors who purchase the product on the secondary market conclude transactions directly with a participating broker or through an exchange, so additional costs may apply. Trading costs are publicly available on the exchanges where the product is listed or may be requested from online intermediaries. The one-off costs indicated above are estimates of these trading costs. You may consult the actual costs with your agent, financial advisor or sales firm.
- The Portfolio Linked Note, which is the underlying of this product, charges an all-inclusive fixed fee and includes all costs within the cost disclosure requirements.
- Please note that past performance is not indicative of future performance. It cannot provide a guarantee of the returns you will receive in the future.
- Updated and additional documents about the product, in particular the prospectus, the final terms, the supplements and the financial statements, are published on the company's website at <https://www.altariuseti.com> in accordance with the relevant legal provisions.
- It is recommended that you read these documents for further information, in particular on the structure of the product and the risks associated with investing in it.