Key Information Document

ANDBANK asset management

Purpose

This document provides you with key 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.

ICICI India Small and Mid cap Fund (The "Sub-Fund")

a sub-fund of **MAZE UCITS (The "Fund")**

Class I EUR – LU3307282304

INTENDED FOR INSTITUTIONAL INVESTORS ONLY

PRIIP manufacturer: Andbank Asset Management Luxembourg

https://www.andbank.com

For more information, call +352 27 49 76 1

The Commission de Surveillance du Secteur Financier ("CSSF") in Luxembourg is responsible for supervising Andbank Asset Management Luxembourg in relation to this Key Information Document.

ICICI India Small and Mid cap Fund is authorised in Luxembourg and regulated by the CSSF.

This product is managed by Andbank Asset Management Luxembourg, which is authorised in Luxembourg and supervised by the CSSF.

Accurate as of: 16 June 2026

What is this product?

Type

- This product is a class of shares of the Sub-Fund and denominated in EUR. The Fund is an open-ended investment company with variable capital ("SICAV") and qualifies as an Undertaking for Collective Investments in Transferable Securities ("UCITS"), subject to Part I of the Luxembourg law of 17 December 2010 related to undertakings for collective investments ("Investment Fund Law"), transposing Directive 2009/65/EC related to UCITS.
- As an investment fund, the return of the Sub-Fund depends on the performance of its underlying assets.

Investment objective:

- The objective of the Sub-Fund is to provide long-term capital appreciation and generate returns by actively investing its total assets predominantly in equity and equity related securities from companies traded on a recognized exchange in India or in companies deriving a significant portion of their business from India.
- The investment manager may, opportunistically, invest in companies that are undergoing special situations (temporary, company-specific or external events that create unique challenges) or are in the midst of an unfavourable business cycle (underperform due to adverse economic or external conditions). The Sub-Fund may look to invest in companies which are fundamentally strong, and which may be considered to be one of the market leaders in their industries. Additionally, the Sub-Fund will aim to invest in companies where the market capitalization at the time of investment is very small but has the potential to become large because of various dynamics like strong/upcoming business line, effective management, improving margins etc.

Investment policy:

- The Sub-Fund will primarily invest in equity and equity related securities (including but not limited to ordinary or preferred shares and depositary receipts, American depositary receipts ("ADRs"), global depositary receipts ("GDRs")) of companies within the mid-cap and small-cap segments. The classification of companies by market capitalisation is determined by the investment manager based on recognised Indian market standards. The Sub-Fund may also invest its assets in companies that fall outside these market capitalisation ranges, when identified as attractive investment opportunities under the Sub-Fund's investment process.
- The Sub-Fund does not pursue any sector concentration and investments are diversified across a broad range of economic sectors.
- Investments in ADRs/GDRs will not exceed more than 10% of the Sub-Fund's assets.
- The Sub-Fund can also, directly or indirectly invest through other UCIs, in sovereign debt issued by the central government of India, state governments of India or other Indian governmental agencies, and in sovereign debt issued by other countries denominated in any currency. It may also invest in debt and money market instruments or units of mutual fund schemes, or debt exchange traded funds ("ETFs"), as permitted under UCITS regulations. Such investments, together with cash and cash equivalents as described below, shall not exceed 20% of the Sub-Fund's net assets.
- The Sub-Fund will not invest more than 10% of its assets in UCITS or other UCIs.
- The Sub-Fund may also take exposure to exchange traded derivative instruments for hedging purpose.
- The Sub-Fund may hold on an ancillary basis up to 20% of its assets in bank deposits at sight, in accordance with the provisions of article 41(2) of the Investment Fund Law. Notwithstanding the above provision, the above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the investors.
- The Sub-Fund is actively managed without reference to a benchmark.
- This financial product does not promote environmental or social characteristics and does not have as its objective a sustainable objective.
- The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.
- Given the above investment objective and policy and the risk and reward profile of the product, the recommended holding period is 5 years.

Redemption and dealing: This product is valued on each day which is a business day in Luxembourg and India ("Business Day") (each a "Valuation Day").

Shares may be subscribed, converted or redeemed no later than 12:00 p.m. (Luxembourg time) one Business Day prior to the applicable Valuation Day.

Distribution policy: Non-distributing shares: any income generated by the Sub-Fund is reinvested.

Intended Institutional Investor

The Sub-Fund may be suitable for investors looking for a higher risk strategy to complement an existing core portfolio, or looking to potentially enhance long-term returns and who are comfortable with the extra risks inherent in the Sub-Fund. The Sub-Fund may be suitable for investors with at least a 5-year investment horizon.

This share class is available for institutional investors.

The minimum investment is EUR 25,000.

Term

The Sub-Fund and class of shares were incorporated for an undefined period. The manufacturer may not terminate it unilaterally. The board of directors or an extraordinary general meeting of shareholders may terminate this product under the conditions set forth in the prospectus.

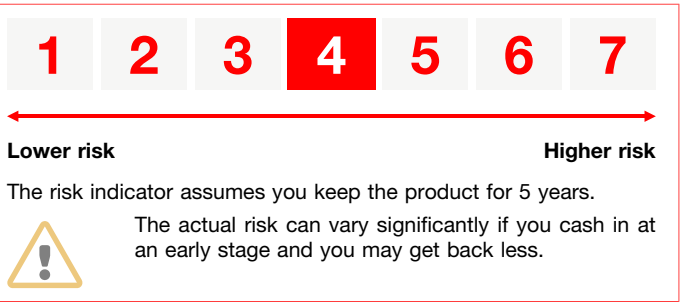
Practical information

Depositary: Citibank Europe plc, Luxembourg Branch, 31 zone d'activités Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg.

Further information: The prospectus of the Fund and periodic reports are prepared for the entire Fund. Assets and liabilities of each sub-fund are segregated by law, meaning that the liabilities allocated to one sub-fund may not impact the other sub-fund. Shareholders are entitled to convert their shares in shares of another sub-fund/shares of the Fund, as described under "Conversion of Shares" section of the prospectus. Copies of the prospectus and of the last annual and semi-annual reports as well as other practical information such as the latest price for the shares may be obtained free of charge, in English, at the registered office of the Fund: 4, rue Jean Monnet L-2180 Luxembourg, Grand Duchy of Luxembourg and on the following website: www.andbank.com/luxembourg/.

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

Risks



The risk indicator assumes you keep 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.

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 will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Not all risks affecting the Sub-Fund are adequately captured by the summary risk indicator.

This rating does not take into account other risk factors which should be considered before investing, these include: risks linked to investments in equities and equity-related instruments, risks associated with investments in mid-cap and small cap Indian companies, risks linked to investments in India, ADR/GDRs risk, geographical concentration risk, currency risk and liquidity risk.

This product does not include any protection from 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.

Beside the risks included in the risk indicator, other risks may affect the Fund performance. Please refer the "Risk Factors" section of the prospectus of the Fund.

Performance scenarios

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 into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios shown are illustrations using the worst, average and best performances of the product over the last 10 years, by identifying, depending on the performance scenarios and as defined in the Key Information Document's EU regulation, all overlapping sub-intervals individually (i) equal in length to the recommended holding period which start or end in each month which are contained within that period of 10 years or (ii) equal or shorter in length to the recommended holding period, but equal to or longer than one year, which end at the end of that period of 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable: this type of scenario occurred for an investment between 30 September 2024 and 27 April 2026.

Moderate: this type of scenario occurred for an investment between 30 November 2016 and 30 November 2021.

Favourable: this type of scenario occurred for an investment between 31 March 2020 and 31 March 2025.

Recommended holding period		**5 years**	
Example Investment		**€ 10,000**	
Scenarios		**if you exit after 1 year**	**if you exit after 5 years** (recommended holding period)
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs** Average return each year	**€ 3,867** -61.3%	**€ 3,011** -21.3%
Unfavourable	**What you might get back after costs** Average return each year	**€ 6,012** -39.9%	**€ 8,273** -3.7%
Moderate	**What you might get back after costs** Average return each year	**€ 10,497** 5.0%	**€ 18,524** 13.1%
Favourable	**What you might get back after costs** Average return each year	**€ 20,913** 109.1%	**€ 35,815** 29.1%

What happens if Andbank Asset Management Luxembourg is unable to pay out?

You are exposed to the risk Andbank Asset Management Luxembourg, might be unable to meet its obligations in connection with the product. This may materially adversely affect the value of the product and could lead to you losing some or all your investment in the product. A potential loss is not covered by an investor compensation or protection scheme.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed (i) in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario and (ii) € 10,000 is invested.

Example Investment € 10,000	if you exit after 1 year	if you exit after 5 years (recommended holding period)
Total Costs	**€ 120**	**€ 759**
Annual cost impact*	**1.2%**	**1.4%**

* This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period, your average return per year is projected to be 14.5% before costs and 13.1% after costs.

Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
Entry costs	**0.00%**, we do not charge any entry fee. In case of conversion into another class or another sub-fund, no conversion fee is charged but you may be requested to bear the difference in subscription if higher.	**up to € 0**
Exit costs	**0.00%**, we do not charge an exit fee for this product, but the person selling you the product may do so.	**up to € 0**
Ongoing costs taken each year		
Management fees and other administrative or operating costs	**1.10%** of the value of your investment per year. Such estimate has been been carried out by adopting as proxy either a comparable PRIIP or a peer group.	**€ 110**
Transaction costs	**0.10%** of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	**€ 10**
Incidental costs taken under specific conditions		
Performance fees	**0.00%.** There is no performance fee for this product.	**€ 0**

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

Recommended Holding Period ("RHP"): 5 years

The RHP has been defined by taking into account the above investment policy and risk and reward profile. You should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty prior to the end of the RHP, or hold the investment longer. Investors may request redemption of shares no later than 12:00 p.m., Luxembourg time, on the Business Day preceding the Valuation Day. Subscription forms received after this time and date will take effect on the next following Valuation Day. Any cashing-in before the end of the RHP may have a negative consequence on your investment.

In order to prevent dilution effect, the board of directors has the power to charge a "dilution levy" on the subscription, redemption and/or conversion of shares. If charged, the dilution levy will be paid into the Sub-Fund and will not exceed 2% of the relevant net asset value per share.

How can I complain?

Any investor enquiries or complaints should be submitted to the Management Company at Andbank Asset Management Luxembourg, 4, Rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg or at compliance@aaml.lu and any response will be made in writing. The complaints handling policy established by the Management Company may be requested, free of charge, by contacting the Management Company at the email address compliance@aaml.lu or through the following website: www.andbank.com.

Other relevant information

Investment Manager: ICICI Prudential Asset Management Company Ltd, 12th Floor, Narain Manzil, 23 Barakhamba Road, New Delhi – 110 001, India.

Performance scenarios: You can find previous performance scenarios updated on a monthly basis at https://andbank-am-lux.priips-scenarios.com/LU3307282304/en/KID/.

Past performance: There is insufficient performance data available to provide a chart of annual past performance.