KEY INFORMATION DOCUMENT – CURRENCY FORWARD

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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.

PRODUCT: This Key Information Document ("KID") is issued by FIDUSERVE ASSET MANAGEMENT LIMITED (herein after "the Company") for Currency Forwards. The Company is authorized in Cyprus and regulated by the Cyprus Securities and Exchange Commission (herein after "CySEC") with license number AIFM20/56/2013. CySEC is responsible for supervising the Company in relation to this KID. The Company's contact details are:

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

WHAT IS THIS PRODUCT?

Type: A currency forward is a binding contract in the foreign exchange market that locks in the exchange rate for the purchase or sale of a currency on a future date. A currency forward is essentially a hedging tool that does not involve any upfront payment. The other major benefit of a currency forward is that it can be tailored to a particular amount and delivery period, unlike standardized currency futures. Currency forward settlement can either be on a cash or a delivery basis, provided that the option is mutually acceptable and has been specified beforehand in the contract. Currency forwards are over-the-counter (OTC) instruments, as they do not trade on a centralized exchange. Also known as an "outright forward."

Term: This Product is generally meant to be held up to the Maturity Date or can be terminated early.

Objectives: The objective of this Product is to manage the risk of unfavorable fluctuations of the Exchange Rate, up to final maturity. On the trade date, via this Product, you fix the Exchange Rate (an amount in Currency 2 for one unit of Currency 1) applicable at the Maturity Date (also called "Forward Rate") regardless of the future evolution of the Exchange Rate. On the Final Maturity Date, you sell an amount in Currency 2 in exchange for an amount in Currency 1 at the Forward Rate. The return of this Product depends, primarily on the actual exchange rate at maturity vs. the locked in rate.

Currency Forwards are suitable for investors that would like to maximise their current income, achieve a balance between income and growth or for hedging purposes.

Intended retail investor: Investing in shares is suitable for Retail and Professional investors who can afford to set aside the capital for the very short-term, who seek an investment with a medium-high risk profile, can bear losses, have been previously exposed to similar investments and have an average knowledge of the product.

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

Risk Indicator:

1	2	3	4	5	6	7

LOWER RISK ⟷ HIGHER RISK

The risk indicator assumes you keep the product until maturity. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You cannot cash in early. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

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 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact the capacity of the Product to pay you.

This product does not include any protection from future market performance, so you could lose some or all of your investment. If the manufacturer is not able to pay you what is owed, you could lose your entire investment.

An investor may experience losses due to factors affecting the overall performance of financial markets. A currency forward has little flexibility and represents a binding obligation, which means that the contract buyer or seller cannot walk away if the "locked in" rate eventually proves to be adverse.

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 performance of the product. Markets could develop very differently in the future.

The scenarios assume you enter into a currency forward contract to Buy USD 10,000 vs. Sell EUR 9,450 at an agreed Forward Rate of 1.0582 maturing in six months.

Recommended Holding Period (RHP): Example Investment: Scenarios	Up until maturity 10,000 EUR	If you exit at maturity
Minimum	**There is no minimum guaranteed return if you exit before maturity. You could lose some or all of your investment.**	
Stress Scenario	**What you might get back after costs**	**8,240 EUR**
	Average return each year	-12.8%
Unfavourable Scenario	**What you might get back after costs**	**8,600 EUR**
	Average return each year	-9.0%
Moderate Scenario	**What you might get back after costs**	**9,710 EUR**
	Average return each year	2.7%
Favourable Scenario	**What you might get back after costs**	**10,010 EUR**
	Average return each year	5.9%

By buying this product you are agreeing to buy a fixed amount of USD for a fixed amount of EUR. The forward rate of exchange used to determine the fixed amount of EUR that you will pay on the settlement date is also fixed and may differ from the market rate of exchange for this pair of currencies on the settlement date. This means that, depending on the market rate of exchange for this pair of currencies on the settlement date, you may pay more or less EUR for the fixed amount of USD under this product than it would cost you to buy that same amount of USD in the spot currency market on the settlement date.

There is no comparable index, benchmark, target or proxy for this product.

This product cannot be ended early and depending on market conditions at the time, you may have to pay costs or suffer a loss to do so. In severely adverse market conditions, it is likely that you will incur costs and / or suffer a loss to end this product early. It is difficult to estimate how much you would receive or have to pay if you want to end the product early, as this will depend on market conditions at the time.

What could affect my return positively?

The conditions in which this product will perform favourably are those where the EUR weakens relative to the USD. In these conditions, under this product, you will buy the fixed amount of USD for a price that is lower than the market price for that same fixed amount of USD.

What could affect my return negatively?

The conditions in which this product will perform unfavourably are those where the EUR strengthens relative to the USD. In these conditions (including where market conditions are severely adverse to you), under this product, you will buy the fixed amount of USD for a price that is higher than the market price for that same fixed amount of USD.

WHAT HAPPENS IF THE MANUFACTURER IS UNABLE TO PAY OUT?

This Product is an OTC Derivative where the counterparty is the Bank. In case the Bank would be failing or likely to fail, the legal provisions on the recovery and resolution of credit institutions would apply and the Bank could even be declared bankrupt. Consequently, you run the risk for the Bank not to fulfil its contractual obligations and thus you may not receive the amount(s) owed by the Bank under this Product. This Product is not protected by the CySEC Investors Compensation Fund or any other investor compensation or guarantee scheme. This means that, following the occurrence of an event of default with respect to the Bank, you may terminate unilaterally this Product and calculate the early termination amount, but may not recoup the full early termination amount. You may then lose the protection against the risk of being hedged. If you are in any doubt as to your position you should seek independent professional advice.

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 and 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:

- The Product is held to maturity and it performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit at maturity
Total Costs	120 EUR
Annual cost impact*	1.2%

(*) 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 3.9% before costs and 2.7% after costs.

Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit at maturity
Entry costs	**0.0%** We do not charge an entry fee	**0 EUR**
Exit costs	**0.0%** We do not charge an exit fee for this product, but the person selling you the product may do so.	**0 EUR**
Ongoing costs taken each year		**Annual cost impact if you exit at maturity**
Management fees and other administrative or operating costs	**0.7%** of the value of your investment per year. This is an estimate based on actual costs over the last year.	**70 EUR**
Transaction costs	**0.50%** 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.	**50 EUR**
Incidental costs taken under specific conditions		**Annual cost impact if you exit at maturity**
Performance fees	There is no performance fee for this product	**0 EUR**

The costs above are an average of what will be charged. Your broker/custodian and portfolio manager will provide you with a table of actual costs i.e. transaction costs, safe custody fees, commissions, management fees.

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

Recommended holding period: Until maturity

The Product may not be appropriate for investors who plan to withdraw their money within a short period of time. It is suitable for investments held until maturity.

HOW CAN I COMPLAIN?

Retail investors should address complaints to Fiduserve Asset Management Ltd in relation to this Fund. Complaints must be made in writing to Fiduserve Asset Management Ltd, 9 Kafkasou Street, 2112 Aglantzia, Nicosia, Cyprus or by email to info@fiduserve.com

OTHER RELEVANT INFORMATION

Cost, performance and risk

The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules. Note that the performance scenarios calculated above are derived exclusively from the past performance of the selected currencies and that past performance is not a guide to future returns. Therefore, your investment may be at risk and you may not get back the returns illustrated. Investors should not base their investment decisions solely upon the scenarios shown.