



KEY INFORMATION DOCUMENT – FOLLOE AIF V.C.I.C. LTD

THIS KEY INFORMATION IS ACCURATE AS AT: 10/10/2023 – Version 2

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” or “External Manager”), the Alternative Investment Fund Manager of FOLLOE AIF V.C.I.C. LTD (the “Fund”). The External Manager 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 Fund is an Alternative Investment Fund incorporated under the Cyprus Companies Law, Cap. 113 on 3rd November 2016 with registration number HE361939 and authorised by CySEC to operate as an alternative investment fund (“AIF”) in the form of a limited liability company by shares as an open-ended investment company of variable capital as provided for in Part II of the Alternative Investment Funds Law N.124(I)/2018. The Fund’s licence number is AIF21/2014. The Fund is actively managed by the External Manager and is not managed in reference to any benchmark. The External Manager’s contact details are:

Address: 9 Kafkasou Str., 6 th Floor, Aglantzia, 2112 Nicosia, Cyprus	Website: www.fiduserve.com
Telephone no: +357 22 769 409	Email: info@fiduserve.com

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

WHAT IS THIS PRODUCT?

Type: This is a stand-alone AIF following a private equity investment strategy. The return of the product depends on the performance of the underlying asset(s) which are evaluated by independent external valuers using recognized evaluation methodologies. The product offers no capital protection against market risk. Further information about the Fund, its Offering Document, latest unit prices and its latest annual and half-yearly reports may be obtained from the Company free of charge.

Key Characteristics and Investor Information:

<ul style="list-style-type: none">• Valuation frequency: Semi-annually• Life duration: Indefinite• Target capital raising: EUR 900,000,000• Geographical region of operations: Europe• Target markets: Europe• Type: Open-ended fund• Reference currency: EUR• Type of investors: Professional & Well-informed• Investors country of domicile: Europe• Depository: Eurobank Cyprus Ltd• Fund Administrator: Treppides Fund Services Ltd• Minimum subscription amount: EUR 125,000.00• Use of leverage: Yes	<ul style="list-style-type: none">• Frequency of investor subscriptions: From 1st of July until 31st of October of each calendar year• Subscription fee: None• Lock up period: 5 (five) years• Frequency of investor redemptions: From 1st of July until 31st of October of each calendar year• Redemption fee: None• Redeem units on demand: No• Investment Strategy: Multi-strategy private equity (50% Venture Capital, 50% Growth Capital)• Dividend income: distributed at the discretion of the Directors• Latest valuation data may be obtained from the Company
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Term: The Fund may not be appropriate for investors who plan to withdraw their money within a short period of time. The life duration of the Fund is indefinite, cannot be automatically terminated and is suitable for investments with a 5-to-10-year horizon.

Objectives: The Fund’s investment objective is to generate attractive returns over the long term, by investing in a portfolio of private (non-listed) securities that are carefully selected and approved by the External Manager. There is no reference to a benchmark. The Company seeks to invest in private equity projects that have growth potential, will add value and provide dividends to its investors. The External Manager will seek to make private equity investments which may range from early-stage venture capital investments to late-stage investments in mature pre-IPO companies. The External Manager will primarily focus on companies operating in the telecommunications, information technology, consumer discretionary, energy, recycling, and consumer lending sectors.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Intended retail investor: Investing in this product will not be appropriate for everyone. The Fund is suitable for Professional and Well-Informed investors who can afford to set aside the capital for the medium- to long-term, who seek an investment with a medium to high risk profile, can bear losses and have been previously exposed to similar investments thus have the required knowledge.



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

Risk Indicator:

1	2	3	4	5	6	7
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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. 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 6 out of 7 which is the second highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact the capacity of the Fund to pay you. Please refer to the Risk Factors Section of the Offering Document for an outline of all risks associated with your investment.

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

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 over the last 5 years. Markets could develop very differently in the future.

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

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The unfavourable scenario shows what you might get back in extreme market circumstances, and it does not consider the situation where we are not able to pay you.

Recommended Holding Period (RHP):		5 years	
Example Investment:		10,000 EUR	
Scenarios		If you exit after 1 year	If you exit after 5 years (RHP)
Minimum	There is no minimum guaranteed return if you exit before 5 years. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	8,410 EUR	5,260 EUR
	Average return each year	-15.9%	-10.7%
Unfavourable Scenario	What you might get back after costs	9,010 EUR	5,950 EUR
	Average return each year	-9.9%	-9.9%
Moderate Scenario	What you might get back after costs	9,820 EUR	9,150 EUR
	Average return each year	-1.8%	-1.8%
Favourable Scenario	What you might get back after costs	10,700 EUR	14,060 EUR
	Average return each year	7.0%	7.1%

WHAT HAPPENS IF FOLLOE AIF V.C.I.C. LTD IS UNABLE TO PAY OUT?

If we are not able to pay you out what we owe you, you are not covered by any national compensation scheme. To protect you, the assets are held with a separate company, a depositary. Should we default, the depositary would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

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:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding period we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years (RHP)
Total Costs	5 EUR	23 EUR
Annual cost impact*	0.1%	0.1% each year

(*) 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 -1.7% before costs and -1.8% after costs.

Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
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 after 1 year
Management fees and other administrative or operating costs	0.05% of the value of your investment per year. This is an estimate based on actual costs over the last year.	5 EUR
Transaction costs	0.0% 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.	0 EUR
Incidental costs taken under specific conditions		Annual cost impact if you exit after 1 year
Performance fees	There is no performance fee for this product	0 EUR

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

Recommended holding period: 5 years

The Fund may not be appropriate for investors who plan to withdraw their money within a short period of time. It is suitable for investments with a 5-to-10-year horizon. Shares in the Fund, however, may be redeemed from 1st of July until 31st of October of each calendar year following the lock-up period. Redemptions will be based on the Redemption Price calculated on the basis of the Net Asset Value per Share, as determined on the applicable Valuation Day. The redemption procedure is set out in the Offering Memorandum in Section 12(i). Investors wishing to have their shares redeemed by the Fund may apply to do so by completing and sending a Redemption Request Form to the Administrator by electronic mail or facsimile. Upon subscription of shares in the Fund, the Investors shall not be charged with any Redemption Fee.

HOW CAN I COMPLAIN?

Well-Informed 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 Fund's share price 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.

Additional information

Further information about the Fund, the Offering Document and the latest annual and semi-annual report may be obtained free of charge, in English, from the External Manager. A paper copy of the KID may be provided by the Company at no cost and upon request. Other detailed information relating to the Fund may be found in the Offering Document which may be provided by the Company. Information about past NAV performance may be requested from the Company and is available since the Fund's inception.