

KEY INFORMATION DOCUMENT – SELECT OPPORTUNITIES SUB-FUND 1

DATE RELEASED: 06/06/2019 – Version 2

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

PRODUCT: SELECT OPPORTUNITIES SUB-FUND 1: - This Key Information Document (“KID”) is issued by Fiduserve Asset Management Ltd (herein after “the Company” or “External Manager”), the Alternative Investment Fund Manager of Select Opportunities Private Fund Variable Capital Investment Company Limited (“the Fund”) and its Investment Compartments. The Company is licensed by the Cyprus Securities and Exchange Commission (herein after “CySEC”) with licence number AIFM20/56/2013. The Company’s contact details are:

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- Telephone no: +357 22 769 409
- Fax no: +357 22 769 405
- Website: www.fiduserve.com

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

WHAT IS THIS PRODUCT?

Type: Select Opportunities Sub-Fund 1 (the “Investment Compartment”) is an investment compartment of Select Opportunities Private Fund Variable Capital Investment Company Limited incorporated under the Companies Law, Cap. 113 on 13 February, 2018 with registration number HE379853 and recognized by CySEC to operate as an alternative investment fund with unlimited number of persons (“AIF”) in the form of a limited liability company by shares as an open-ended investment company of variable capital as provided for in Chapter 2 of Part II of the Alternative Investment Funds Law N.124(I)/2018.

Objectives: The Investment Compartment’s objective is to generate a high and rising level of income over time through investments in a diversified range of private equities. Subject to this, the Investment Compartment aims to provide capital growth over the long term. The Investment Compartment will follow a private equity markets investment strategy designed to provide its investors with superior, long-term capital growth with attractive returns by investing in a diversified portfolio of private equities that the External Manager of the Fund believes have special investment value.

The Investment Compartment seeks to invest in companies and portfolios with valuable, often unique assets that in the view of the External Manager can benefit over time from high barriers to entry, strong, stable cash flows and attractive fundamentals. As the Investment Compartment will be able to invest worldwide in private equity investments, the focus will be on opportunistic investments that would allow the Investment Compartment to achieve superior equity returns in a 5 to 10 year horizon.

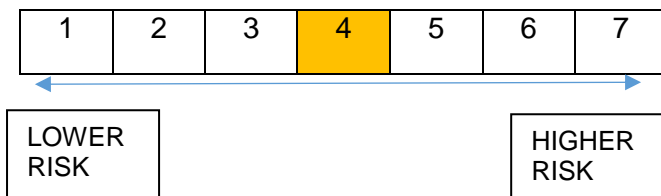
The Investment Compartment’s investments may also include investments in the shares of smaller companies. The External Manager will employ an active investment strategy by selecting shares which it believes will appreciate in value based on an analysis of sector and/or the expected return or growth of individual shares. Some of the Investment Compartment’s assets may also be held on an ancillary basis in cash or cash equivalents, pending reinvestment. Any such assets will not be held for speculative purposes, but will be ancillary to the primary investment strategy of the Investment Compartment.

Key Characteristics and Investor Information:

<ul style="list-style-type: none"> • Valuation frequency: Semi-annually • Life duration: Unlimited • Minimum capital raising: EUR 125,000 • Geographical region of operations: Worldwide • Type: Open-ended fund • Reference currency: EURO • Type of investors: Professional & Well-informed • Investors country of domicile: Worldwide except US investors 	<ul style="list-style-type: none"> • Initial subscription price: EUR 100 per share • Minimum subscription amount: EUR 125,000 • Frequency of investor subscriptions: Semi-annually • Subscription fee: None • Lock up period: None • Frequency of investor redemptions: Semi-annually • Redemption fee: None • Use of leverage: No
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Intended retail investor: Investing in this product will not be appropriate for everyone. The Investment Compartment is suitable for Professional and Well-Informed investors who can afford to set aside the capital for the medium- to long-term and who seek an investment with a medium to high risk profile. There are no geographical restrictions regarding the investment strategy of the Investment Compartment. The Investment Compartment will seek investment opportunities based on their potential growth regardless where these investments are situated.

Term: The Investment Compartment may not be appropriate for investors who plan to withdraw their money within a short period of time. The life duration of the Investment Compartment is unlimited and is best suitable for investments with at least a 5 to 10 year horizon.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?
Risk Indicator:


The risk indicator assumes you keep the product for at least a 5 to 10 year horizon. The actual risk can vary significantly if you cash in at an early stage and you may get back less. 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.

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 the amount you could get back. This product does not include any protection from future market performance so you could lose some or all of your investment.

Risk Factors: Investment in the Investment Compartment is meant to produce returns over the medium- to long-term. Investors should not expect to obtain short-term gains from such investments. Before making an investment decision, prospective investors should carefully consider all of the information set out in the Offering Memorandum and the Supplement relating to the relevant Investment Compartment, as well as their own personal circumstances.

Risk factors related to the investment strategy of the Investment Compartment are outlined in the Offering Memorandum in the section entitled "Risk Factors". The risk factors will be evaluated and handled by the Risk Manager and Director as shown in the Fund's organizational chart. The risk factors referred to

therein, and in this document, alone or collectively, may reduce the return on the investor shares of the Investment Compartment and could result in the loss of all or a proportion of an investor's investment in the shares of the Investment Compartment.

Performance scenarios: No information is available since the Fund and the respective Investment Compartment is newly established. Therefore there is no history against which to evaluate the Investment Compartment's future prospects and the performance of the participating shares.

Investors must be aware that past performance is not a reliable indicator of future results. There can be no guarantee that the Investment Compartment will meet their investment objectives or that an investment in shares will earn a positive return. Investment in the Investment Compartment has no guaranteed return and past performance does not guarantee future results.

The taxation regime applicable to the Fund and its Investment Compartments in Cyprus may have an impact on the personal tax position of an Investor.

WHAT HAPPENS IF THE MANUFACTURER IS UNABLE TO PAY OUT?

Neither the Fund nor its Investment Manager are required to make any payment to you in respect of your investment. As a shareholder of Select Opportunities Sub-Fund 1 you would not be able to make a claim to the Investor Compensation Fund (ICF) in the event that the Fund is unable to pay out.

WHAT ARE THE COSTS?

The Investment Compartment shall bear its attributable portion of the operating expenses, and service provider fees of the Fund. Details of such fees and expenses are set out in Section 21 of the Offering Memorandum.

Set up costs

The Investment Compartment shall bear its attributable portion of the set up costs of the Fund. The Investment Compartment shall also bear any set up costs relating to its own launching.

Management Fee

The Investment Compartment will pay to the External Manager a Management Fee as agreed in the relevant supplement to the investment management agreement.

Performance Fee

No Performance fee.

Subscription Fee

No subscription Fee

Redemption Fee

No redemption fee.

Other Expenses

The External Manager is entitled to be reimbursed any expenses properly incurred by its self on behalf of the Investment Compartment. Such expenses shall include but shall not be limited to: expenses for legal, auditing and consulting services incurred; expenses in the supply of information to Investors; and expenses properly incurred by the External Manager in carrying out any duties.

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

The Investment Compartment 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 Investment Compartment, however, may be redeemed on a semiannual basis i.e., last business day of June and December and on any other date the Directors of the Fund may determine at their own discretion.

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 24.

Payment for Shares redeemed will be paid in cash in the Reference Currency of the Class concerned not later than fifteen (15) Business Days following the relevant Valuation Day. 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 Investment Compartment, the Investors shall not be charged with any Redemption Fee.

HOW CAN I COMPLAIN?

Well-Informed investors should address complaints to Fiduserve Asset Management in relation to this Investment Compartment. Complaints must be made in writing to Fiduserve Asset Management Ltd, 9 Kafkasou Street, 2112 Aglantzia, Nicosia, Cyprus or by email to admin@fiduserve.com

WHAT IF I AM STILL UNHAPPY?

We aim to resolve complaints internally. However, if you are not satisfied with our final response, or if two months have passed since you first raised your complaint with us and it has not been addressed, you may have the right to refer your complaint to the Financial Ombudsman.

You can contact the Financial Ombudsman at this address:

13 Lord Byron Avenue, 1096 Nicosia Cyprus Phone: +357 22848900 (main number) Facsimile (Fax): +357 22660584, +357 22660118	Email: • Complaints: complaints@financialombudsman.gov.cy • Financial Ombudsman: fin.ombudsman@financialombudsman.gov.cy • Website: www.financialombudsman.gov.cy
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OTHER RELEVANT INFORMATION

This Key Information Document has been prepared in accordance with the Commission Delegated Regulation 2017/653 and EU Regulation 1286/2014. Other detailed information relating to the Fund and to Select Opportunities Sub-Fund 1 may be found in the Offering Memorandum.