

## KEY INFORMATION DOCUMENT (KID)

### PURPOSE

This document provides you with key investor 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

#### Class F 1 Shares of CARPE VINUM – FINE CHÂTEAUX COLLECTOR (the "Sub-Fund")

ISIN: LU1865172453  
 Manufacturer/Fund Manager: AIFCAP Managers Ltd  
 Website: [www.aifcap.com](http://www.aifcap.com)  
 Phone Number: +357 22 277299  
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AIFCAP Managers Ltd is an Alternative Fund Manager authorised and regulated by the Cyprus Securities and Exchange Commission (the "CySEC") which is the competent authority of the Republic of Cyprus in relation to this Key Information Document.

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

### WHAT IS THIS PRODUCT?

**Type:** The Sub-Fund is an investment compartment of CARPE VINUM (the "Fund"), a Luxembourg société d'investissement à capital variable – fonds d'investissement alternatif réservé (investment company with variable capital – reserved alternative investment fund) established in the form of a société anonyme (public limited liability company) in accordance with the Luxembourg act of 23 July 2016 on reserved alternative investment funds.

**Objectives:** The objective of the Sub-Fund is to achieve long-term capital appreciation through buying, holding and selling French wines. This involves maintaining a diversified portfolio across various regions, producers, and vintages. The Sub-Fund may target En Primeur wines which are usually offered at discounted prices compared to those of public release. The portfolio of the Sub-Fund is actively managed with no reference, or constrained by, any benchmark. Dividend distributions may be made to investors who subscribe to the product on an interim basis.

The currency of the product is the EUR.

**Intended Retail Investor:** The Sub-Fund is intended for Well-Informed Investors.

**Term:** The Sub-Fund has no maturity date. The Board of Directors of the Fund is entitled to liquidate, merge or reposition the product at any time unilaterally in case the product can no longer be managed in the interest of the investors. The amount the investor will receive upon early termination may be less than the amount invested.

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

**Summary Risk Indicator (SRI):**

Lower Risk

Higher Risk



The SRI assumes that you keep the product for 5 years, which is the recommended minimum holding period. The SRI 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 value of the underlying assets. The Fund Manager has classified this product as 3 out of 7 which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the Sub-Fund's capacity to pay you.

The risk category is not a target or a guarantee and may change overtime as the underlying investments' returns volatility changes. This product does not include any protection from future market performance so you could lose part of or your entire investment.

The Sub-Fund may not employ leverage.

You are advised to read and consider the risk factors described in the Prospectus of the Fund and the Sub-Fund's Supplement.

#### Performance Scenarios:

		1 year	3 years	5 years Recommended Holding Period
Stress Scenario	What you might get back after costs:	€8,824	€8,266	€7,556
	Average Return on investment each year:	-11.76%	-6.15%	-5.45%
Unfavourable Scenario	What you might get back after costs:	€10,092	€11,372	€12,723
	Average Return on investment each year:	0.92%	4.38%	4.93%
Moderate Scenario	What you might get back after costs:	€10,230	€11,645	€13,117
	Average Return on investment each year:	2.30%	5.21%	5.58%
Favourable Scenario	What you might get back after costs:	€10,362	€11,913	€13,512
	Average Return on investment each year:	3.62%	6.01%	6.20%

The above table shows the money you could get back over the next 5 years, under different scenarios, assuming you invest EUR 10,000, net of any subscription and redemption fee, if applicable. 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, since the market developments in the future cannot be accurately predicted. What you will get varies depending on how the market performs during the holding period. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower. The figures shown include all the costs of the product itself, but do not include all the costs that you may pay to third parties. The figures do not take into account your personal tax situation, which may also affect how much you get back.

#### WHAT ARE THE COSTS?

The charges you pay are used to pay the costs of running the Sub-Fund including the costs of managing and distributing it. These charges reduce the potential growth of your investment. The total costs take into account one-off, ongoing costs, incidental costs and do not include any costs you will incur from the person selling or advising you about this product or unknown de minimis expenses (details of such costs shall be provided to you by the person selling or advising). VAT might be payable on some fees. The amounts shown here are the cumulative costs of the product itself. The figures are estimates and may change in the future. If the Sub-Fund's assets under management increase or decrease, then the costs may increase or decrease accordingly.

#### Costs over Time (Cumulative, assuming moderate scenario):

Investment Scenarios	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
Total Costs	€ 1,031.65	€ 1,959.04	€ 3,097.34
Impact on return (RIY) per year	8.53%	5.61%	5.23%

## Composition of Costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the 5-year recommended holding period.
- the meaning of the different cost categories.

### Impact of costs on return per year

One-off Costs	%	Description
Subscription Fee	0.34%	The impact of the costs you pay when entering your investment, which equals up to 2% of the amount you invest. This is the most you will pay, and you could pay less.
Redemption Fee	0.00%	The impact of the costs you pay when exiting your investment. If you exit before the end of the 3 <sup>rd</sup> year, you will incur a fee.
Ongoing Costs*	%	Description
Portfolio Transaction Costs	0.13%	The impact of the costs of us buying and selling underlying investments for the product.
Other Ongoing Costs	4.15%	The impact of the costs that we take each year for managing your investments.
Incidental Costs	%	Description
Performance Fee	0.61%	The impact of the performance fee. We charge a 20% fee on the performance of the investment, when such performance exceeds 3% per annum

\* Based on estimated average transaction and other ongoing costs during the past 5 years.

## WHAT HAPPENS IF AIFCAP MANAGERS LIMITED IS UNABLE TO PAY OUT?

Losses are not covered by an investor's compensation or guaranteed scheme. You will not face a financial loss should the Fund Manager default as the Sub-Fund is a separate entity with segregated assets.

EFG Bank (Luxembourg) S.A. (the "Depositary") will perform safekeeping duties for the Sub-Fund's cash assets. In the event of the Depositary's insolvency, or its delegates, the Sub-Fund may suffer a financial loss. However, such default risk is limited due to the rules set out in Article 19 of the AIFM Law and in the Commission Delegated Regulation (EU) 231/2013, which require a segregation of assets between those of the Depositary and the Sub-Fund. The Depositary is liable to the Sub-Fund for the loss by the Depositary or one of its delegates of assets held in custody unless the Depositary is able to prove that the loss has arisen as a result of an external event beyond its reasonable control. For all other losses, the Depositary is liable in case of its negligent or intention failure to properly fulfil its obligations pursuant to the AIFM Law and any applicable rules and regulations.

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

Recommended Holding Period: 5 years

Given the long-term investment horizon of the Sub-Fund, a minimum holding period of 5 years is recommended. Investors have the option to redeem shares on a semi-annual basis. A redemption fee of 3% is applicable for shares redeemed during the first and second years from the relevant subscription day, decreasing to 1% in the third year. No redemption fees will be imposed for shares redeemed from the fourth year onward from the relevant subscription day. In exceptional circumstances, your right to request the redemption of your investment may be limited or suspended.

## HOW CAN I COMPLAIN?

As an investor in the Sub-Fund, you have the right to complain to the Fund Manager at the Fund's registered office or to the Fund Manager's registered office at 24 Peiraos Street, 3<sup>rd</sup> Floor, Office 301, Strovolos, 2023, Nicosia, Cyprus, during usual business hours on any business day, or by completing the Complaint Form. The Complaint Form and details of the procedures are available upon written request to [info@aifcap.com](mailto:info@aifcap.com).

## OTHER RELEVANT INFORMATION

This Key Information Document does not contain all information relating to this Product. The information contained in this Key Information Document is supplemented by the Prospectus of the Fund, the Articles, the Supplement of the Sub-Fund. Such information including details on the past performance of the Product over the last eight years can be found on the Fund Manager's website ([www.aifcap.com](http://www.aifcap.com)), or made available upon request and free of charge at the offices of the Fund Manager at: 24 Peiraos Street, 3<sup>rd</sup> Floor, Office 301, Strovolos 2023, Nicosia, Cyprus or by calling +357 22 277299.