

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

Open-end investment fund for informed investors INVL Bridge Finance (hereinafter – the Fund)

INVL Asset Management UAB (hereinafter – the Management Company)

www.invl.com

Call +370 527 90601 for more information

The Bank of Lithuania is responsible for supervising of the Management Company and the Fund in relation to this Key Information Document

8 April 2025

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

WHAT IS THE PRODUCT?

Type	Investment unit of the Fund.
Term	The duration of the Fund's activities is unlimited. The Fund may be terminated by decision of the Board of the Management Company or by decision of the Bank of Lithuania.
Objectives	<p>The objective of the Fund is to earn a return for the Participants by providing the companies (hereinafter – Target Companies) which have a need of borrowed capital with financing. The Fund seeks to provide the Target Companies with capital as long as they are not able to receive funding from other sources on better terms. The Fund may use the following debt financing models: acquisition of the bonds issued by the Target Companies, bridge finance or similar types of financing such as mezzanine-type financing and convertible debt. Fund will not provide financing to the Target Companies on the basis of loan agreements. Fund investment objects, included but not limited to, are debt securities of up to 3 years' duration issued by the Target Companies, equity and non-equity securities, and other debt financial instruments of the Target Companies.</p> <p>To create an additional liquidity buffer, the Fund invests part of the assets in liquid investment instruments: Government or corporate bonds with investment-grade ratings or money market instruments, collective investment undertakings that invest in money markets, index funds, exchange-traded funds (ETFs), deposits, risk management and debt derivatives. Fund can keep a certain amount of funds in cash.</p> <p>The Fund provides financing to the Target Companies located in the Baltic States and other European Union countries. Other investment instruments have no geographical restrictions except for countries subject to international sanctions and high political risk.</p> <p>Applications for redeeming Fund units are executed once a calendar quarter according to the net asset value (hereinafter – NAV) of the last month of that quarter, but no earlier than 12 months from the date of acquisition of the Fund units.</p> <p>The Fund uses financial leverage, meaning it can borrow funds to increase the investment volume and potential returns. The use of financial leverage directly impacts the Fund's performance, as borrowing can increase investment returns, but it can also amplify potential losses, which in turn raises the Fund's investment risk.</p> <p>The Fund's maximum leverage ratio does not exceed 300% in accordance with the gross method and 300% in accordance the commitment method as defined in Commission Delegated Regulation (EU) No 231/2013 of 19 December 2012 supplementing Directive 2011/61/EU of the European Parliament and of the Council with regard to exemptions, general operating conditions, depositaries, leverage, transparency and supervision.</p> <p>The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.</p>
Intended retail investor	Informed investor seeking long-term capital growth and prepared for short-term fluctuations in the value of their investments, comfortable with a moderate level of investment risk related to market volatility, investment concentration, liquidity, creditworthiness, insolvency, interest rate volatility and financial investment losses during the recommended investment period of 3 years. No previous investment experience is necessary to invest in the Fund.

The depositary of the Fund is Šiaulių bankas AB.

Further relevant information about the Fund, including the Prospectus, the latest annual report, the latest prices of units and other documents in Lithuanian and (or) English, is available free of charge from the Management Company at Gynėjų str. 14, Vilnius, LT-01110 Vilnius, by calling +370 527 90601 or by e-mail info@invl.com and from the Placement Agent.

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

Risk	Investors of this Fund must be comfortable with at least a moderate level of investment risk.
Indicator	<div><div><div><div>1</div><div>2</div><div>3</div><div>4</div><div>5</div><div>6</div><div>7</div></div><div><div>←</div><div>Lower risk</div><div>Higher risk</div><div>→</div></div></div></div> <p>The risk indicator assumes you keep the product for 3 years.</p> <p>The actual risk can vary significantly if you cash in at early stage and you may get back less.</p> <p>You may not be able to cash in early.</p> <p>You may have to pay significant extra costs to cash in early.</p> <p>You may not be able to sell [end] your product easily or you may have to sell [end] at a price that significantly impacts on how much you can get back.</p> <p>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.</p> <p>We have classified this product as 3 out of 7, which is a medium-low risk class.</p> <p>This product does not include any protection from future market performance so you could lose some or all of your investment.</p> <p>If (we) (are) not able to pay you what is owed, you could lose your entire investment.</p> <p>The following are the types of risks that are materially relevant to the Fund and are not included in the summary risk indicator:</p> <p>Credit risk. As the majority of the Fund’s assets consist of debt securities of the Target Companies, the Fund is exposed to credit risk – the potential default of a counterparty, i.e. the inability or unwillingness to redeem debt securities.</p> <p>Exemption from diversification requirements and concentration risk. The Fund’s investment portfolio is not subject to diversification requirements.</p> <p>Overall and volatility risk. The value of the Fund’s investments may rise or fall, which may cause large fluctuations in the value of the Fund’s investment units during the term of the Fund’s activity</p> <p>Liquidity risk. The realization of investments may take longer than expected.</p> <p>All types of investment risks of the Fund are set out in the Fund’s Prospectus.</p>

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.

This table presents the amounts you could potentially recover over the next three years under various scenarios, assuming an investment of EUR 10,000 (plus a EUR 200 distribution fee). The scenarios illustrate possible performance outcomes of your investment. You are able to compare them with those of other products. The scenarios provided represent an estimate of future performance based on past data regarding fluctuations in investment value. However, they are not a precise indicator of future results. The actual amounts you may receive will vary depending on market performance and the holding period of the investment (product). The worst-case scenario illustrates what you might recover under extreme market conditions. However, it does not take into account situations in which we may be unable to make payments to you. The figures shown reflect the total costs associated with the product itself but may not cover all fees payable to your advisor or distributor. Additionally, these calculations do not consider your personal tax situation, which may also impact the amount you recover. The returns on this product depend on future market performance, which is inherently uncertain and cannot be precisely predicted. The unfavorable, moderate, and favorable scenarios presented are merely examples, based on the worst, average, and best performance outcomes of the product over the past ten years. However, future market conditions may differ significantly. The worst-case scenario illustrates what you might recover under extreme market conditions. The worst-case scenarios are based on investments made between end of May 2023 – end of May 2024 and between end of December 2023 – end of December 2024. The moderate scenarios are based on investments made between end of October 2019 – end of October 2020 and between end of June 2018 – end of June 2021. The favorable scenarios are based on investments made between end of July 2017 – end of July 2018 and between end of July 2015 – end of July 2018.

Recommended holding period: 3 years.			
Example Investment: EUR 10,000 (plus a EUR 200 distribution fee)		If you exit after 1 year	If you exit after 3 years
Scenarios			
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	EUR 8,190 -9.7 %	EUR 8,740 -5.0%
Unfavourable	What you might get back after costs? Average return each year	EUR 10,474 2.7%	EUR 11,760 4.9%
Moderate	What you might get back after costs? Average return each year	EUR 10,801 5.9%	EUR 12,450 6.9%
Favourable	What you might get back after costs? Average return each year	EUR 11,024 8.1%	EUR 13,249 9.1%

WHAT HAPPENS IF UAB INVL ASSET MANAGEMENT IS UNABLE TO PAY OUT?

The assets of the Fund are held and accounted separately from the assets of the Management Company. Therefore, investors in the Fund will not suffer any losses in the event of default or insolvency of the Management Company. The investor may suffer financial losses as a result of the Sub-Fund's default. The Fund do not participate in any investment insurance or guarantee system. The assets of the Fund are not insured against the loss of deposits and obligations to investors, so the entire invested amount may be lost.

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 and how well the product does. 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 periods we have assumed the product performs as shown in the moderate scenario
- EUR 10,000 is invested plus a EUR 200 distribution fee.

	If you exit after 1 year	If you exit after recommended holding period
Total costs	EUR 431	EUR 968
Annual cost impact (*)	4.4 %	3.2 % 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 10.0 % before costs and 6.9 % after costs.

COMPOSITION OF COSTS

One-off costs upon entry or exit		If you exit after 1 year
Entry costs*	2 % distribution fee you pay in when entering this investment.	EUR 200
Exit costs	We do not charge an exit fee for this product.	EUR 0
Ongoing costs (taken in each year)		
Management fees and other administrative or operating costs	2 % of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 231
Transaction costs	This is an estimate of the costs incurred when we buy and sell the underlying investments for the product.	EUR 0
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0

*Depending on the investment amount, different distribution fees apply: 2% if the investment amount is up to EUR 125,000, 1% if the amount is between EUR 125,000 and EUR 500,000, and no distribution fee is applied for amounts exceeding EUR 500,000.

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

RECOMMENDED HOLDING PERIOD: 3 YEARS

The required minimum holding period is 12 months.

A medium or longer investment period of at least 3 years is recommended. The recommended holding period of 3 years coincides with the most likely cycle duration of cooperation with the Target companies.

Applications for redeeming Fund units are executed once a calendar quarter according to the NAV of the last month of that quarter, but no earlier than 12 months from the date of acquisition of the Fund units. Applications for redeeming Fund units shall be accepted until the 10th calendar day of the first month of the quarter. If that day is a public holiday, the last day for accepting applications is the following working day.

HOW CAN I COMPLAIN?

Complaints can be lodged to the Management Company by email: info@invl.com and at the address: Gynėjų str. 14, 01110, Vilnius. A complaint must include the following information: the applicant's first name and surname or corporate name, the applicant's address, the subject matter of the complaint, the services or products complained of, and the types of such services or products. Consumer disputes with a financial market participant and the rules for handling complaints are available on the Management Company's website www.invl.com.

OTHER RELEVANT INFORMATION

Placement Agent of the units: UAB FMĮ INVL Financial Advisors.

Based on the legal requirement, the investor of the Fund is provided with the following documents: (i) Rules of the Fund; (ii) Prospectus of the Fund; (iii) Information disclosure according to the Law on Managers of Alternative Collective Investment Undertakings of the Republic of Lithuania; (iv) other necessary pre-contractual documents. More up-to-date information about the Fund can be obtained free of charge by contacting the Management Company or the distributor. The calculations of fees, returns and risks presented in this document have been made in accordance with the methodology approved by the European Union. The Fund is subject to the tax laws of the Republic of Lithuania, which may affect the investor's personal tax situation. The Management Company may only be held liable for the information contained in this document if such information is misleading, inaccurate or inconsistent with the information contained in the respective chapters of the Fund's prospectus.

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Past performance

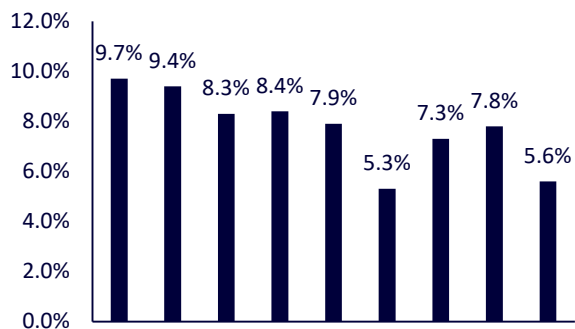
Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future.

It can help you to assess how the Fund has been managed in the past.

This chart shows the Fund's units performance as the percentage loss or gain per year over the last 9 years.

Performance is shown after deduction of ongoing charges. Any entry and exit charges are excluded from the calculation.

The Fund was established on 23 March 2015.



■ Investment unit of the Fund