

This document contains key information for investors regarding the closed-end investment company INVL Technology (hereinafter – the CEIC). It is not marketing material. The provision of this information is mandatory by law to help you understand the nature and risks of investing in this CEIC. You are advised to read it so that you can make an informed investment decision.

Special closed-end private equity investment company INVL Technology

ISIN: LT0000128860

This CEIC is managed by INVL Asset Management UAB (hereinafter – the Management Company), which is a subsidiary of the Invalda INVL AB.

Investment objectives and Investment Policy

The objective of the CEIC is to ensure a stable and as high as possible return on investments for the benefit of its shareholders by taking greater-than-medium risk. Return on investment into CEIC can take either form of value appreciation or dividends to the shareholders of the CEIC.

The CEIC will invest shareholders' accumulated money in information technology companies which are registered or operate in a member state of the EEE, OECD and in Israel.

At least 70 per cent of the net assets of the CEIC shall comprise (directly and/or indirectly) of blocks of securities, issued by newly established and/or currently operating information technology companies, which enable control or significant influence over the companies. Not more than 30 per cent of the CEIC's net assets may be invested in the transferable securities or money market instruments of a single company. Not more than 30 per cent of the CEIC's net assets may be invested in deposits, derivative financial instruments or investment units of collective investment undertakings. Some of the CEIC's assets may also be held in cash.

If needed, on behalf of CEIC (with or without pledge of property) and in order to achieve a higher investment return, the CEIC may borrow money for the additional financing of entities in which it invests. In this event, the Management Company may decide to borrow on behalf of CEIC up to 80 percent of the net asset value (NAV) at the date of the loan agreement and subject to other conditions mentioned in the Articles of Association of CEIC.

The CEIC will invest for a defined period of time and will seek to profitably sell the acquired securities at the end of the CEIC's life. The method for managing the CEIC's investment portfolio is based on the identification of mature IT companies which develop solutions for large businesses and public-sector clients, have production capacity in the Baltic countries and Eastern and Central Europe and offer synergy potential for collaboration

with the CEIC's other companies, and rationalization of the investment portfolio. For the sake of operational efficiency and investment control, investments selected by the managers of the CEIC shall be approved in advance by an investment committee established by the board of the Management Company. In addition, in order to increase return on investments and ensure investment supervision, the Management Company will contribute to the development and value creation of the companies in which the CEIC invests and will seek to participate in the management of the investment objects as a supervisory body member or in other form. If necessary, the Management Company will delegate professionals of impeccable reputation from the respective field to the management bodies of companies in which the CEIC invests.

The CEIC's strategy does not foresee a benchmark index.

The CEIC is intended for investors with extensive investment experience who can tolerate greater-than-medium long-term risk. Before investing, non-professional investors are advised to consult with public trading intermediaries or other specialists in this field. Shareholders of the CEIC can transfer CEIC shares to other persons. Recommendation: the CEIC shares are not recommended for investors, who for assorted reasons cannot tolerate limited liquidity of investments, as the CEIC will not be redeeming its shares.

Income of the CEIC may be distributed: a) to cover costs related to the activities of the CEIC; b) for reinvestment; c) as dividends; d) to redeem shares of the CEIC.

Redemption of the CEIC's shares is restricted. During the life of the CEIC, its shares will not be redeemed at the demand of shareholders except in cases where all of the conditions foreseen in the CEIC's Articles of Association for redemption of the CEIC's shares are met .

Risk and Reward Profile



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The indicated risk-return category show the relationship of risk and reward for the CEIC. A higher category means a higher likely return but also a higher risk of losing money. The lowest category does not mean risk free.

The risk category is calculated using historical data from the previous year, which cannot reliably indicate the nature of the future risk and which does not guarantee the future results of CEIC. The CEIC risk and reward indicator is assigned to the category 6. That means the risk of changes in the value of the shares of the CEIC is high.

The risk-return category shown is not guaranteed and may rise or fall over time (the CEIC may be reassigned to a different category). Following are the key types of risk that are significant for the future prospects of the CEIC and its activities:

Counterparty risk. The risk that the counterparty to a transaction will fail to perform its obligations.

Liquidity and technology market changes risk. The risk that it may be difficult to sell financial instruments of an entity in which the CEIC has invested at a particular time and for the desired price.

Currency risk. The risk that the value of investments will be reduced by unfavourable changes in exchange rates.

Operational risk. The risk of experiencing losses due to system failures, human error or external events, including geopolitical, political and legal risk.

All the investment risks for the CEIC are presented in the CEIC's Articles of Association (section 5) and prospectus (section 5).

Charges

The charges you pay are used to cover the costs of running the CEIC, including expenses related to marketing and distributing its shares. These charges reduce the potential growth of your investment.

One-off charges taken before or after investing in the CEIC:

Distribution fee	n/a
Redemption fee	n/a

This is the maximum percentage that might be deducted from the money invested by an investor.

Charges taken from the assets of the CEIC in one year:

Ongoing charges	1.90%
2016 *	4.00%
2017	2.49%
2018	2.16%
2019	1.90%
2020	1.95%

Charges taken from the CEIC under certain conditions:

Success fee**	20%
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* CEIC operated for less than 12 months, so the maximum possible current fee was provided. Actual current fee calculated for the period from the date of receipt of the UTIB license - 1.10%

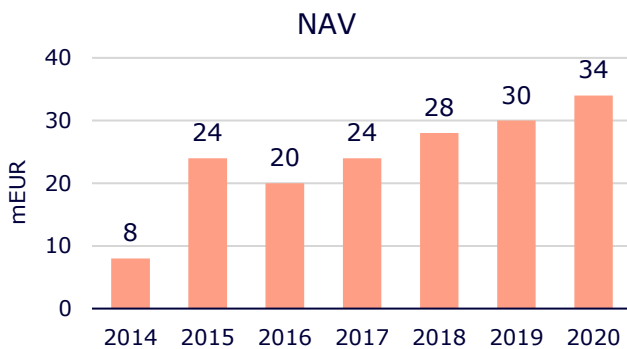
**The success fee is payable to the Management Company if the achieved Internal Rate of Return (IRR) of the CEIC is greater than 8%; for more information about the success fee, see the CEIC's Articles of Association .

The total expenses covered from the assets of the CEIC and related to the CEIC's activities will not exceed 4 per cent of the CEIC's average annual net asset value. Should the company's average annual net asset value fall to EUR 2.5 million or less, total expenses covered from the assets of the CEIC and related to its activities will not exceed EUR 100,000. The CEIC is a newly established collective investment undertaking and has no history of charges assessed for any previous financial period.

The size of ongoing charges is calculated on the basis of the CEIC's operating expenses in the previous financial year (2020). The historical values of the current fee since obtaining the CEIC license are also presented.

More information about charges that apply is provided in the CEIC's Articles of Association (see chapter 12 "Structure of the Company's Costs and Manner of Covering Them"), available on the website: www.invltechnology.lt.

Deductions from CEIC's assets are made by the Management Company during its management of CEIC. Deductions also include advertising costs for CEIC's activities. Deductions reduce CEIF's return on investment.

Past performance*


* The presented information is about activities without the CEIC status.

The license of the CEIC was issued on 14 July 2016.

Performance is and will be calculated in euros.

In calculation of CEIF performance, all the charges are included.

Past performance of the CEIC will be expressed as CEIC's net asset value at the end of respective calendar year. The CEIC does not track a benchmark index.

Past performance is no guarantee of future performance. The value of the CEIC's shares may rise or fall. You should be warned that past performance data is of limited value for anticipating future performance.

Practical information

The CEIC's depository is SEB Bankas AB.

Detailed information on the CEIC, the Articles of Association of the CEIC, prospectus of securities of the CEIC, annual and semi-annual reports (in Lithuanian and English) are available free of charge on www.invltechnology.com. This information can also be obtained by the CEIC investors in the client service units of UAB INVL Asset Management in Vilnius (Gynėjų St. 14), Kaunas (Jonavos St. 7, B) or Klaipėda (Minijos St. 19).

Information on remuneration policy of the Management Company, also applicable for CEIC, is available on www.invl.com. It can also be obtained in written form in client service units of the Management Company indicated hereinabove.

The CEIC shares are listed on NASDAQ Vilnius stock exchange (secondary market) by placing orders with intermediaries of public trading to acquire or sell the CEIC shares. One can get information about the value of the CEIC shares, their purchase and sale prices on www.nasdaqbaltic.com.

The shares of the CEIC cannot be switched into shares of another CEIC.

The shares of the CEIC are subject to tax laws of the Republic of Lithuania which may have an influence on your personal tax situation. The Management Company may be held liable for the information provided in this document only if this information is misleading, inaccurate or inconsistent with the relevant parts of the CEIC's Articles of Association or other documents.

This CEIC is domiciled in Lithuania and supervised by the Bank of Lithuania Financial Markets Supervisory Authority.

INVL Asset Management UAB is licensed in Lithuania and supervised by the Bank of Lithuania Financial Markets Supervisory Authority.

This key investor information is accurate as of the date of its publication on 29 July 2021.