

The background features four hands of different skin tones reaching out from the corners towards the center. Overlaid on the hands are several thin, glowing loops in blue, yellow, and white, creating a sense of interconnectedness and flow.

KENDRIS

Investment Funds and their use

Focus on Private Wealth

• Ioannis Gaigianis - KENDRIS Capital

Funds in Europe

European fund industry at a glance

Fund industry

86 trillion € globally, 27 trillion € in Europe (2/3 UCITS, 1/3 AIFs)

Major EU fund centres

Luxembourg, Ireland, Germany, France, Netherlands, etc... Cyprus.

Asset Classes

Listed equities, private equity, real estate, infrastructure, debt

Managers

Banks, non-bank Asset Managers, Wealth Managers, Entrepreneurs

Investors

Retail, professional/qualified, Institutional, Private Wealth

Fund “Users”

European fund solutions for global and regional multi-profile clients

Asset Managers

Establishing and managing their own funds with active distribution

Institutional Investors

Dedicated investment management

Self-managed Funds (convert)

Meeting regulatory, operational and distribution requirements

Entrepreneurs

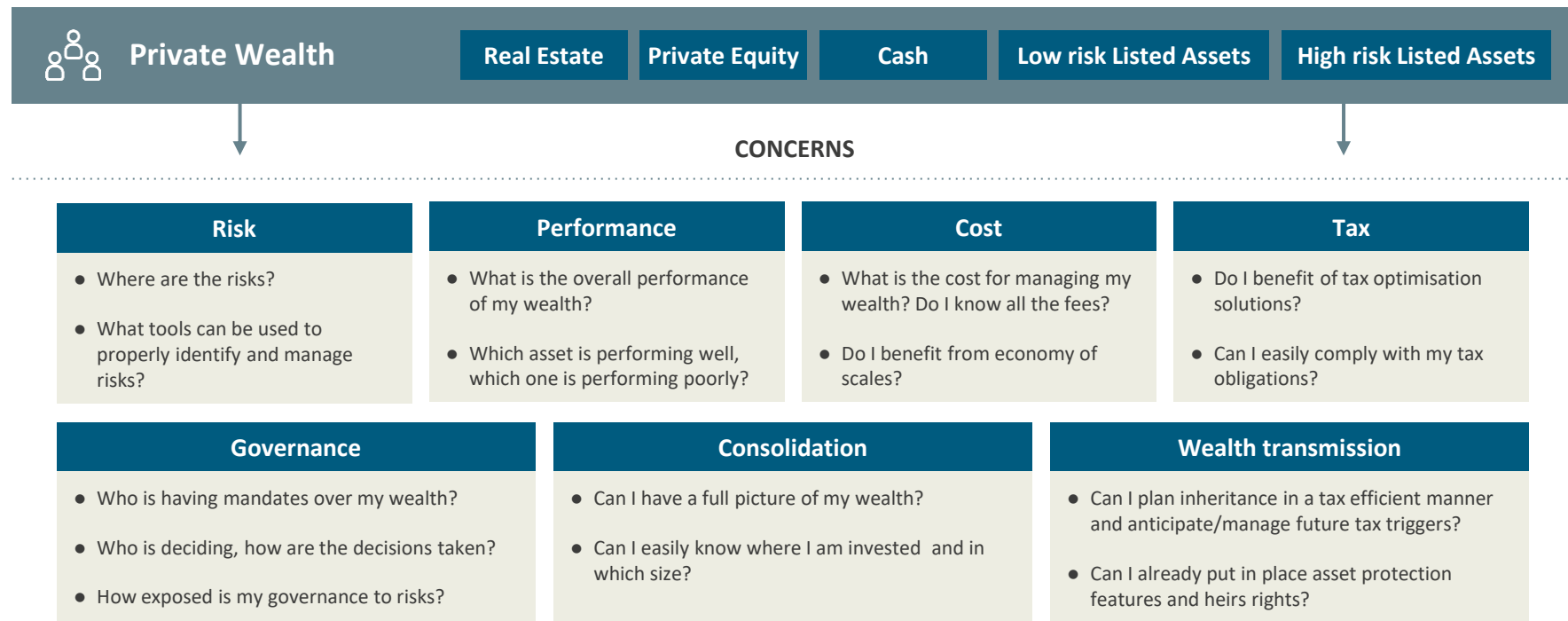
Seeking access to fund investors capital

Family Offices / HNWIs

Efficient pooling of private assets / Private Wealth Management

Funds for Private Wealth Management

Statement of Private Wealth and challenges



Dedicated fund advantages

Wealth Protection

No cash withdrawal

- To access cash, holders must redeem shares/units at a defined NAV frequency
- “Extra-ordinary” NAV may be computed with validation of the Board of Directors in case investors urgently require liquidity
- Limitation of the risk that a member of the family abuses of its mandate over the account of the family

Investment eligibility

- Depending on the selected vehicle, the law defines the scope of eligible assets
- Investment policy is defined for each compartment independently beforehand
- Only agreed upon eligible assets and different strategies may apply
- Risk Management monitors and ensures that any breach of the rules is identified and escalated to the family/fund initiator

Valuation, NAV, Reporting

- Regular computation of the NAV (frequency of NAV daily to yearly)
- Reconciliation of custodian’s assets positions with AIFM avoiding value discrepancies/disputes
- Valuation of mark to market positions (profit & losses, realized and unrealized positions)
- Fund’s expenses, budget, and fees monitored in full transparency

Continuous monitoring

- Risk are identified, continuously monitored and mitigated
- AIFM and depositary ensure cash-flow monitoring, ownership proof, investment restrictions, etc.
- Auditors prepare semi-annual and annual reports
- AIFM monitors all delegates and investments (initial/ongoing DD)
- The Board of Directors supervises delegates and activities

Dedicated fund advantages

Other advantages

Governance

- The Board of Directors ensures that the investors' interests are protected
- The AIFM ensures that the delegates fulfill their duties, and respect the applicable laws and regulations
- The Depositary is responsible for supervising wealth and assets
- The Auditors produce independent reports

Tax

- Facilitates the fiscal declaration (one line to be reported)
- Distribution of dividends / Income & coupons tax than individual
- Capital Gain – Not minimum period holding to benefit of tax free status

Viability

- Longevity of wealth structuring / ability to remain compliant
- Stability of key services providers
- Undisrupted access to financial solutions (lending, specialized finance)

Wealth Transmission

- Instead of transmitting dispersed assets, heirs either receive shares of a dedicated fund or become shareholders from inception with triggers, conditional rights, etc.
- The transmission is made at the Net Asset Value of the "wealth", fairness is easy applicable (reception of assets and liabilities of the fund)
- If shareholders from inception, no corporate / tax event at transmission

Dedicated fund advantages

Other advantages

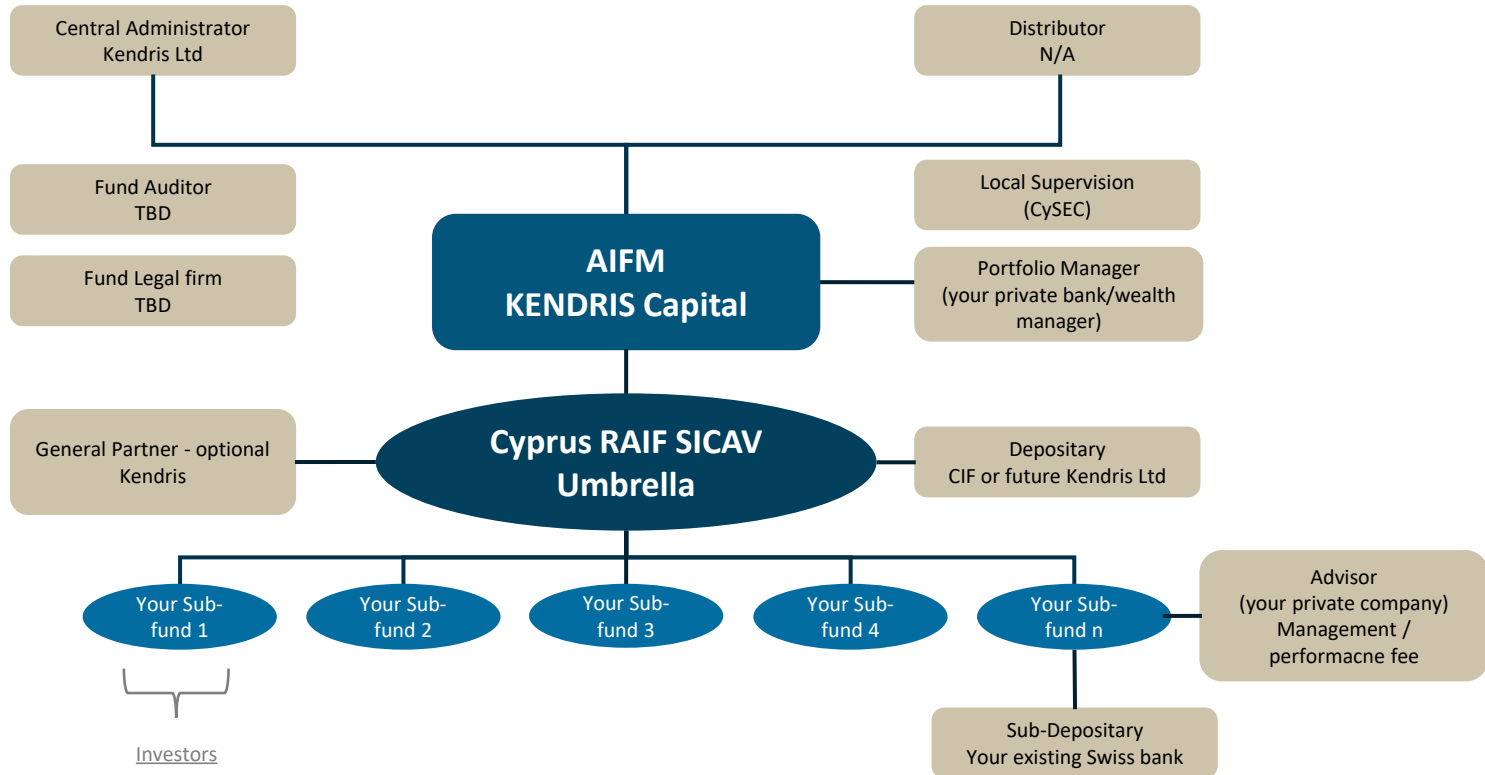
Reserved to qualified/institutional investors

- Some funds are only open to “qualified investors”, thus an individual may not directly access this product
- Shares classes for retail investors have higher fees than institutional shares classes
- Some emerging markets are only accessible to “qualified investors” or institutional. The fund may be qualified as institutional when the individual is not

AIFM optimal approach clients' needs



Your own Fund - RAIF SICAV (VCIC) Cyprus



Questions?

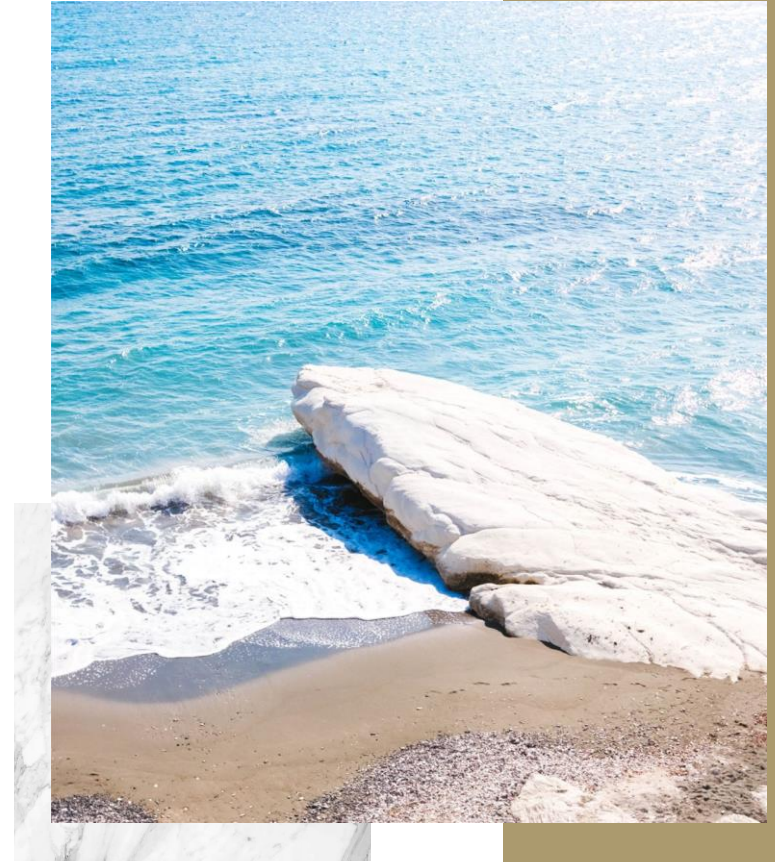
- Get in touch:

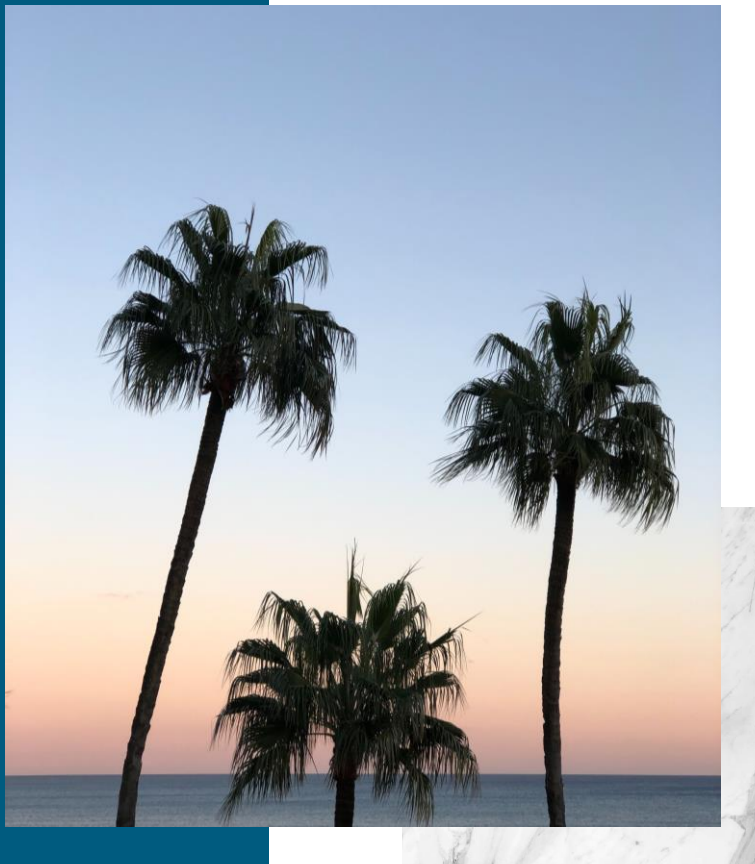
Ioannis Gaiganis, CEO KENDRIS Capital Ltd

i.gaiganis@kendris.com

+357 24 205 302

- +357 99 220 190





Disclaimer

Kendris Capital is a Cyprus domiciled company pending authorisation from the Cyprus Securities and Exchange Commission to be authorized as an Alternative Investment Fund Manager.

All opinions and views expressed in this Presentation constitute current opinions, as of the date(s) appearing in this document, and may change at any time without notice and without obligation to update. Such information may be based on certain assumptions and involve elements of subjective judgment and analysis. There has been no independent review of the information presented in this Presentation.

This Presentation is for informational purpose only. This Presentation is neither an offer to sell nor a solicitation of any offer to purchase any security, investment product or investment advisory services described herein.

This Presentation is private and confidential and is intended exclusively for the use of qualified investors to whom it has been delivered by Kendris Capital. This Presentation is not to be reproduced or redistributed to any other person without the prior written consent of Kendris Capital.

Kendris Capital does not provide legal or tax advice and makes no representation as to the tax treatment of assets or the investment or investment returns thereon, either in general or with reference to specific client's circumstances and needs. Recipients should obtain independent legal and tax advice regarding the implications and suitability of the products/services in the relevant jurisdictions.

©2021 by Kendris Capital, all rights reserved