



Guideline for Investors

This Guideline should advise you to make a subscription or redemption in an investment fund.

I. SUBSCRIPTION/REDEMPTIONS OF UNITS

Subscriptions and redemptions of units are possible at valuation date at net asset value per unit. Settlement of orders is facilitated at NAV of units calculated on the valuation date plus the issuing commission and any taxes and duties incurred. The respective maximum commission and all other data are specified in Sector "Useful Information" of the prospectus of the fund.

Fund units could be acquired by the administrator (Fortuna Administration Limited) directly or by any bank.

As you acquire fund units by the administrator please use our Forms.

II. SUBSCRIPTION OF UNITS

2.1. MINIMUM SUBSCRIPTION

The minimum initial subscription permitted for Investor Shares is specified in Sector "Useful Information".

2.2. SUBSCRIPTION FEE

The Directors may charge a Subscription Fee as specified in Sector "Useful Information".

2.3. REGISTRAR / TRANSFER AGENT FEE

A Registrar / Transfer Agent fee of 0.20% shall be payable, with a minimum of EUR 80.- and a maximum of EUR 1'000.- per subscription.

2.4. SUBSCRIPTION APPLICATIONS

Applications to subscribe for Investor Shares must be received by the Administrator (Fortuna Administration Limited) no later than 4 pm GMT at the Valuation Day. If an application to subscribe is received less than the Valuation Day prior to the relevant Subscription Day, the subscription will be made on the Subscription Day subsequent to the relevant Subscription Day;

Subscription monies must be received by the Bank no later than 4 pm GMT on the Launch Date and, thereafter, no later than 4 pm GMT on the relevant Subscription Day.

If units are acquired through banks not entrusted with the marketing of the units, these banks may make additional charges for such transactions.

If payment is made in a currency other than the currency of account, the counter value from the conversion of the currency of account, less charge, is applied for the acquisition of units.

In order to subscribe Investor Shares in the fund a prospective investor must:



- i. complete and sign the Application form, which is available at www.fortuna.vc
- ii. pay the subscription amount to the Bank by bank transfer; the payment instructions are mentioned in the Application form
- iii. send the signed and completed Application form, together with a copy of the Bank Transfer Payment Instructions, to the Administrator, enclosing any documents indicated on the relevant forms.

III. REDEMPTION OF UNITS

The settlement takes place to the NAV less possible redemption commission and any taxes.

3.1. REDEMPTION APPLICATIONS

Redemption orders must be received by the Administrator (Fortuna Administration Limited) before the deadline. If an order is received by the Administrator after the deadline it will be recorded for the next valuation date.

If the payment is to be made at the demand of the investor in a currency other than the currency in which the units in question were launched, the sum to be paid is calculated from the proceeds of the conversion of the currency of account into the payment currency.

Requests for the redemption of Investor Shares must be made in accordance with the Redemption Request Form which is available at www.fortuna.vc.

3.2. REDEMPTION FEE

The Fund may charge a Redemption Fee as shown in Sector "Useful Information".

3.3. REGISTRAR / TRANSFER AGENT FEE

A Registrar / Transfer Agent fee of 0.20% shall be payable, with a minimum of EUR 80.- and a maximum of EUR 1'000.- per redemption.

3.4. PAYMENT OF REDEMPTIONS

Normally the Fund will arrange for payment to the shareholder the net proceeds within ten (10) Business Days after the Redemption Day.