

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

MCI DIGITAL AND CLIMATECH FUND V S.C.A., SICAV RAIF S.C.A. – Sub-Fund 1- (the "Sub-Fund"), Class B (the "Share Class")

This product is authorised in Luxembourg.

This product is managed by AIF MANAGEMENT SERVICES S.A. (the "Manager"), which is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising AIF MANAGEMENT SERVICES S.A. in relation to this Key Information Document.

For more information about this product, please refer to www.aifmservices.com or call (+352) 621 284 469.

This Key Information Document is dated **01 March 2024**.

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 MCI Digital And Climatech Fund V S.C.A., SICAV RAIF S.C.A. is registered as a Luxembourg reserved alternative investment fund (fonds d'investissement alternatif réservé) and structured as an investment company with variable capital (société d'investissement à capital variable), in the form of a corporate partnership limited by shares (société en commandite par actions) in accordance with the 2016 Act.

Term: The Sub-Fund shall have an initial fixed term of ten (10) years starting from the Single Closing Date, as such initial term may be extended or reduced pursuant to the section 4 (the "Term") of the Private Placement Memorandum ("PPM"). The Sub-Fund have been created for the following terms.

- at the discretion of General Partner, the term may be shortened by one (1) to six (6) years or extended for up to three (3) additional one-year periods,
- the General Meeting of Shareholders held the majority of 100% of total votes attributable to the Sub-Fund may extend the Term for additional period(s) determined by such General Meeting.

The Sub-Fund shall be automatically dissolved upon its Term.

Objectives:

The investment objective of the Sub-Fund is to provide its Shareholders with attractive returns combining capital growth and income through primary and secondary private equity direct or indirect investments.

The strategy of Fund is focused on investments in digital economy, in the Expansion and Buyout area, with a main focus in north CEE (Poland, Baltics, Czech Republic, Slovakia, Hungary), South CEE (Romania, Bulgaria, Slovenia, Croatia, Greece) and DACH countries (Germany, Austria, Switzerland, Italy).

The Sub-Fund will make equity investments in the following projects: **Focus Telecom Polska spółka z ograniczoną odpowiedzialnością** with its registered office in Warsaw, Ostrobramska 101A Street, 04-041 Warsaw, **Webcon spółka z ograniczoną odpowiedzialnością** with its registered office in Cracow, Józefa Babińskiego 69 Street, 30-393 Cracow, **eSky.pl Spółka Akcyjna** with its registered office in Katowice, ul. Murckowska 14A Street, 40-265 Katowice.

The Board reserves the right to decide anytime to launch additional Projects and offer the possibility from time to time to Investors to invest in other Pools consisting in other project(s), generally, but not limited to, buy-and-build, growth, venture capital and leveraged buyout strategies in equity, quasi equity, convertible debt or other equity related investments in (generally, but not exclusively, start-up and small- to mid-cap) Target Companies that are eligible investments under article 48(1) of the RAIF Act. 1.6.

Derivatives: The Sub-Fund will not use financial derivative instruments.

Borrowing: The Sub-Fund may borrow but exclusively on a short-term basis (not more than 12 months) for purpose of bridge finance or to finance the redemption of Shares, provided each time that such borrowing is limited to the lower of (i) 25% of Aggregate Subscriptions and (ii) the available unpaid Subscriptions.

The depositary of the Sub-Fund is Q Securities S.A. Luxembourg Branch.

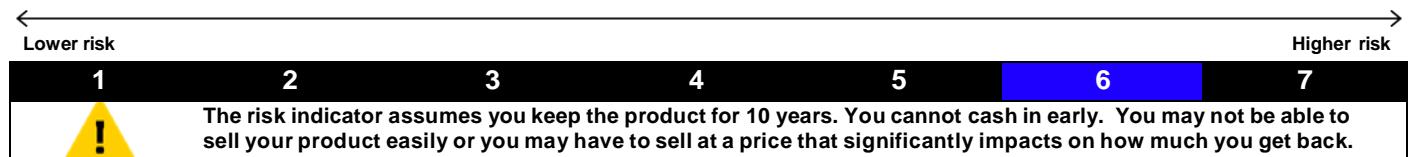
Further information about the Sub-Fund can be obtained from the Sub-Fund's Private Placement Memorandum ("PPM"). These documents are available free of charge in English. These can be obtained along with other (practical) information from your placement agent or the Manager.

Intended retail investor: The Sub-Fund is intended to be marketed to institutional, professional, and well-informed investors. Retail investors who would like to invest in the Sub-Fund must qualify as retail investors, pursuant to the Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs), who have sufficient experience and theoretical knowledge of private equity funds, who are seeking exposure to a closed-ended investment, who are able to bear the loss of their entire investment and who have a long-term investment horizon.

Insurance benefits: The Sub-Fund does not offer any insurance benefits.

What are the risks and what could I get in return?

Risk Indicator



- 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.
- We have classified this product as 6 out of 7, which is the second highest risk class. This classification rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you. This classification is not guaranteed and may change over time and is not a reliable indication of the future risk profile of the Sub-Fund. The lowest category does not mean risk free.
- **Be aware of currency risk.** If you receive payments in a currency that is different to the product's base currency, the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.
- Please refer to the product's Private Placement Memorandum (PPM) for details of other materially relevant risks that may apply to this product.
- This product does not include any protection from future market performance so you could lose some or all of your investment.
- If the product is not able to pay you what is owed, you could lose your entire investment.

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.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

This product cannot be cashed in. This means it is difficult to estimate how much you would get back if you cash in before the end of the recommended holding period. You will either be unable to cash in early (or you will have to pay high costs) or make a large loss if you do so.

| Recommended holding period : 10 years | | Example Investment : PLN 10,000 |
|---------------------------------------|--|---------------------------------|
| Scenarios | | |
| Minimum | There is no minimum guaranteed return. You could lose some or all of your investment. | |
| Unfavourable | What you might get back after costs | 10,000 PLN |
| | Average return each year | 0,0% |
| Moderate | What you might get back after costs | 30,990 PLN |
| | Average return each year | 12,0% |
| Favourable | What you might get back after costs | 170,550 PLN |
| | Average return each year | 32,8% |

The favourable performance scenario set out above is based on the target Fund cash flow model. The moderate and unfavourable performance scenarios are generated by applying negative shocks to the target distributions. The EU PRIIP Regulation prescribes to use for average return each year a time weighted annual return over the recommended holding period, which does not take into consideration the timing of investor cashflows. Conversely, the equivalent internal rate of return (IRR) that considers the timing and magnitude of capital calls and distributions for investors, a performance metric commonly utilized in private equity funds, would be 0,0%, 21,2%, and 78,3% for the unfavorable, moderate, and favorable scenarios, respectively.

What happens if AIF MANAGEMENT SERVICES S.A. (Luxembourg) is unable to pay out?

The assets of the Sub-Fund are held in safekeeping by its depositary, **Q Securities** (the "Depositary"). In the event of the insolvency of the Manager, the Sub-Fund's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the Sub-Fund may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the Sub-Fund. The Depositary will also be liable to the Sub-Fund and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfil its obligations (subject to certain limitations).

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.

We have assumed:

- The amounts shown here are the cumulative costs of the product itself over the recommended holding period.
- We have assumed the product performs as shown in the moderate scenario.
- PLN 10,000 is invested.

| Scenarios | If you exit after 10 years |
|-------------------------------|----------------------------|
| Total costs | 590 PLN |
| Annual cost impact (*) | 1.7 % 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 13,69% before costs and 11,98% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs

| | If you exit after 10 years |
|--|---|
| One-off costs upon entry or exit | |
| Entry costs | We do not charge an entry fee. The person selling you the product will inform you of the actual charge. None |
| Exit costs | We do not charge an exit fee. None |
| Ongoing costs taken each year | |
| Management fees and other administrative or operating costs | 0.00% of the subscription amount per year. This is based on estimated costs data. Any underlying product costs are included here with the exception of transaction costs which would be included below under 'Transaction costs'. 0 PLN |
| Transaction costs | 0.59% of the subscription amount per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. 590 PLN |
| Incidental costs taken under specific conditions | |
| Performance fees and carried interests | The Sub-Fund does not charge performance fees or carried interest. When CLASS A has received distributions such that their return equal at least 10% per annum, 100% of the profits will be distributed to CLASS B. 0 PLN |

How long should I hold it and can I take money out early?

Recommended holding period (RHP) : 10 years

You are required to stay invested in the Sub-Fund from the date of your subscription until the final liquidation of the Sub-Fund. Investors should therefore expect their money to be invested in the Sub-Fund for at least 10 years (see "Term" above). AIF MANAGEMENT SERVICES S.A. has not considered the suitability or appropriateness of this investment for your personal circumstances. If you are in any doubt about the suitability of the Sub-Fund to your needs you should contact your placement agent or financial adviser and seek appropriate professional advice. The RHP is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

How can I complain?

If you are not entirely satisfied with any aspect of the service you have received and you wish to complain, you should write to your placement agent or the Manager at: AIF MANAGEMENT SERVICES S.A., 94, Rue du Grunewald, L-1912 Luxembourg, Grand Duchy of Luxembourg. Investors may also, in certain circumstances, have a right to complain to the management company at its registered office:

- **Address:** 94, Rue du Grunewald, L-1912 Luxembourg, Grand Duchy of Luxembourg or via
- **Website:** <http://www.aifmservices.com>
- **Phone:** (+352) 621 284 469
- **Email:** management@aifmservices.com

Other relevant information

The latest copy of this document, the private placement memorandum (PPM) and any additional information issued to investors can be obtained from your placement agent or financial adviser.