

## KEY INFORMATION DOCUMENT

This document provides you with key information about Performance Linked Notes (“Notes” or “PLN”s). It is not marketing material. It is required by law to help you compare the Notes with other products and assist you in understanding the nature, risks, costs, potential gains and losses.

### DISCLAIMER

Eurivex Trade Finance Limited (“ETFL”, or “the Company”) is required to produce and publish this document by Regulation (EU) 1286/2014 of the European Parliament and the Council on key information documents (KID)s for packaged retail and insurance-based investment products (the “PRIIPs Regulation”). ETFL follows the Regulation’s prescribed methodology in preparing the document, including for the determination of the Summary Risk Indicator and calculation of the Performance Scenarios. This KID constitutes pre-contractual information.

The Company is exempted from an obligation to publish a prospectus as per Article 4(b) of Regulation (EU)2017/1129, since the offer of securities will be addressed to fewer than 150 natural or legal persons, other than qualified investors. This offer has been neither verified nor approved by CySEC or any other competent authority.

### KEY INFORMATION

#### **Eurivex Trade Finance Limited Performance Linked Notes (PLNs)**

**LEI:** 213800D17FS6HHK4XN32

**ISIN:** CY0240431011

**WEBSITE:** <http://www.eurivexfinance.com/>

**TEL:** +357 2202 8830

**Name of PRIIP:** PLN

**PRIIP manufacturer (for the purposes of this document only):** Eurivex Trade Finance Ltd

**Competent Authority of the PRIIP Manufacturer in relation to the KID:** CySEC

This key information document was published on 1 March 2023

### WHAT IS THIS PRODUCT?

#### Type

The financial instruments of ETFL, a company incorporated in Cyprus, are PLNs. The Company has an unlimited life and the maturity date for the Notes is 10 years. The return from an investment in the Notes depends on the performance of the underlying assets or at the price at which the Notes are sold before maturity, and by any returns paid by the Company to the investors in its Notes during the holding period. The Company may, but is under no obligation to, repurchase the Notes before maturity and investors should expect that the primary means of disposing of Notes will be on maturity of the Notes or by Over-the-Counter (OTC) trades via Eurivex Ltd (“Eurivex”), the related company of ETFL, which is regulated by the Cyprus Securities & Exchange Commission (“CySEC”), number 114/10. The price at which an investor may dispose of Notes through an OTC transaction will depend on the prevailing price, which may, or may not, reflect the prevailing net asset value per Note.

#### Objectives

ETFL provides investors access to trade finance projects. Currently, its main focus is on trade finance investments in businesses based in Cyprus and EU member countries. The geographies and economic sectors in which it offers trade finance funding evolve as opportunities are identified. ETFL seeks to diversify risk through significant geographical dispersion of investments, economic sectors and size, as well as through the diversification of its investment portfolio. Trade finance is offered through invoice discounting of credit invoices of legal entities with notification to debtors, or confidentially. The objective is to achieve a better return for investors compared to bank deposits.

#### Target Return

The Notes will have a variable rate of return, which will be the rate of the corresponding investment in the trade finance portfolio, earning a return from the date of issuance of the series. The target return is achieved only after the investor money is invested in a deal.

#### Intended Investor

An investment in the Company is suitable only for investors that are capable of evaluating the merits and risks of such an investment, who understand the potential risk of capital loss, for whom an investment in the Notes constitutes part of a diversified investment portfolio, who fully understand and are willing to assume the risks involved in investing in the Company’s Notes, who have sufficient resources to be able to bear losses (which may equal the whole amount invested) that may result from such an investment and who understand the limitations of the scenarios set out in the Summary Risk Indicator and Performance Scenarios. Accordingly, typical investors in the Company are expected to be experienced investors, institutional investors, high net worth investors and other investors who have taken appropriate professional advice and understand the risks involved in investing in the Company’s Notes. Past performance is not a guarantee of future performance.

#### Credit Insured

In order to reduce the risk of default, ETFL has entered into an agreement with Allianz Trade (formerly Euler Hermes) and Atradius, two global credit insurance multinationals and has secured credit insurance on the outstanding amount that it extends to legal entities to whom it provides financing in exchange for receiving the assignment of the invoices. The credit insurance secured from Allianz Trade and Atradius can be both specific for individual clients as well as general for undeclared amounts up to €20,000. This means that if the debtor of the legal entities to whom funding has been provided were to default or would be unable to pay their obligations, then ETFL would submit a claim to Allianz Trade and Atradius and secure up to 90% compensation for the invoice amount.

#### About Allianz Trade and Atradius

Allianz Trade (formerly Euler Hermes) is a global credit insurance company which offers a wide range of guarantees and collection services for the management of business-to-business trade receivables.

Atradius provides trade credit insurance, surety and collections services worldwide through a presence in more than 50 countries around the globe. It is the credit insurance arm of Grupo Catalana Occidente.

### Term of the Notes

The Notes will be redeemable at the end of twelve months from the date of investment, or allowed to remain invested for as long as the investor prefers, but not more than the ultimate maturity of the Notes, which is 31 March 2032. The minimum subscription in the Notes is €1,000 and the maximum €100,000 for Retail investors and unlimited for qualified/professional investors.

### Are the Notes guaranteed?

The Notes are not guaranteed, but are relatively very low risk, since as explained above, in the event that a debtor defaults, then ETFL would submit a claim for 90% compensation and secure the money from the credit insurers. This means that in all the deals where the underlying debt has been credit insured, the risk has shifted from the debtor to the global multinationals. If Allianz Trade and Atradius are unable to meet their obligations, then in such an unlikely event, ETFL would not be in a position to meet its obligations and the Notes would default.

Eurivex will upload this KID on its website on behalf of ETFL, performing only a 'sales' function in the sense that Eurivex agrees to assist in the sale of the financial instruments of ETFL to the public under its licenses either as a Placement agent or Transmission and Execution of Orders, without having an obligation to buy any of the financial instruments that could not be sold. The service provided by Eurivex is not connected to the issuance of financial instruments but is part of the secondary market sales of these instruments.

### Are the receivables pledged for the benefit of Noteholders?

The Notes are special, limited obligations of ETFL only and not obligations of any legal entity whose trade receivables have been discounted. The Notes are unsecured, but the underlying assets of the trade finance facility are pledged to the benefit of the Noteholders who invested in the corresponding trade finance receivables or their proceeds.

### How is money invested?

Investments are accepted on a first come-first-serve basis, irrespective of the size of the investment since all investors are treated equally. The investment is only made if there is a corresponding trade finance project available for investment. If no deals are available, the money will remain in the investor account, earning no return.

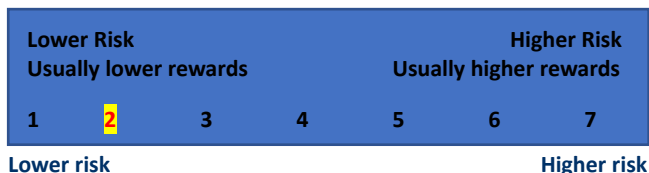
After the investment is made, the money is transferred to ETFL (as the Issuer of the Notes) who decides on the allocation of funds to other credit insured trade finance deals.

### The process and risk of investment

A supplier becomes a customer of ETFL following careful evaluation and requests specific limits for its clients to whom it intends to sell goods/services on credit. ETFL secures limits from the credit insurers on the buyers (debtors). When a supplier issues a credit invoice to its approved buyers, it then assigns the invoice to ETFL against which ETFL provides 85% immediate funding to the supplier. On maturity, the debtor needs to pay the full invoice amount to ETFL. If the debtor fails to settle the invoice, ETFL submits a claim with the credit insurers and secures 90% of the invoice value. Since ETFL gives only 85% funding to the supplier, its risk is fully covered.

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

### Risk indicator



The holding period for Notes in the Company is a minimum of 12 months. You may not be able to sell Notes in the Company easily or you may have to sell at a price below the price that you paid or below the prevailing net asset value if you decide to exit before maturity.

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 the Company is not able to pay you.

ETFL has classified this product as 2 out of 7, rating the potential losses from future performance at a low level.

Other material risks relevant to the Notes that are not included in the summary risk indicator include:

- The portfolio fails to perform in line with the Company's objectives if it is inappropriately invested or markets move adversely.
- Risks arising from any failure of the Company's systems and controls or of those of its service providers.
- While there are a number of methods by which the Company could seek to manage any discount to net asset value at which the Company's Notes may trade in the secondary market operated by Eurivex Ltd, there is no guarantee that the Company can or will utilise any or all of these methods or, if it does, that it will be successful.

### Performance scenarios

Investment of €10,000			
SCENARIOS			360-days
Stress scenario	What you might get back after costs - Average return annualised		€9,980 - (0)%
Unfavourable scenario	What you might get back after costs - Average return annualised		€9,980 - (0)%
Moderate scenario	What you might get back after costs - Average return annualised		€10,300 - (3.0)%
Favourable scenario	What you might get back after costs - Average return annualised		€10,300 - (3.0)%

This table shows the money you could get back after 1 year, under different scenarios, assuming that you invest €10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. They are based on total return over 360 days.

*Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.*

### Possible Maximum Loss

This product does not include any protection from future market performance so you could lose some or all of your investment. You do not bear the risk of incurring additional financial commitments or obligations, including contingent liabilities in addition to the capital invested in the PRIIP, therefore your loss is restricted to the amount which you invest. The PRIIP includes capital protection against market risk, and the details of its cover and limitations, as well as the timing of when it applies can be found under the section "Credit Insured" above.

The figures shown include all the costs of the Company itself but do not include all the costs that you may pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also have an impact on the actual payout you receive. There is no past performance analysis to report since the expansion into trade finance investing is a new activity and the Company commenced this line of business after the end of the first quarter of 2019.

### WHAT HAPPENS IF ETFL IS UNABLE TO PAY OUT?

If the Company is liquidated, you would be entitled to receive a distribution equal to your share of the Company's assets, after payment of all of its creditors. There is no compensation or guarantee scheme in place that applies to the Company and the product is not covered under an investor compensation program. If you decide to invest in the Company's Notes, you should be prepared to assume the maximum risk that you could lose all of your investment.

### WHAT ARE THE COSTS?

Ongoing costs exclude costs incurred by the Company's portfolio investments. The total costs take into account one-off, recurring and incidental costs. The amounts shown here are the cumulative costs of the Company itself, for three different holding periods. The figures assume you invest €10,000. The figures are estimates and may change in the future. You should note that these costs are paid by the Company, whereas the return that you may receive will depend on the Company's Notes performance. There is no direct link between the Company's Notes and the costs that it pays and the Notes already take into account the costs borne by the Company. If you sell your Notes or on maturity if you decide to withdraw your money, you would be liable to pay the corresponding bank charges of the transaction. In addition, the cost information below does not reflect any taxes payable by the retail investor.

**Table 1: Costs over time**

The person advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

Investment of €10,000		
SCENARIOS		IF YOU CASH IN AFTER 360-days
Brokerage fee on entry		0.05% on value invested
Brokerage fee on maturity		0.05% on value invested
Custody fee		€15 flat fee once annually
Brokerage in OTC market		0.05% on every trade

**Table 2: Composition of costs**

The table below shows:

- the impact each year of the different types of costs on the investment return that you might get;
- the meaning of the different cost categories.

One-off costs	To open an account	N/A	When you open an account with Eurivex, no fees or charges apply.
	Entry & Exit brokerage costs	0.05%	Each time you buy/sell a Note, a brokerage fee of 0.05% on the value of Notes applies.
Ongoing costs	Custody fees	Flat fee	An annual custody fee of €15 is applicable for safe-keeping of the Notes.
Incidental costs	Performance fees	N/A	The Company does not pay a performance fee.
	Marketing fees	N/A	The Company absorbs all the marketing and promotional fees.

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

The minimum holding period for the Notes in the Company is 12 months, with investors being able to sell their investment in the Company's Notes through the Over-the-counter (OTC) market operated by Eurivex. Neither the Company nor Eurivex are obliged to buy back any of the Notes before maturity. You may sell your Notes in the Company on any day which is a dealing day in Cyprus. No fees or penalties are payable to the Company on sale of your investment, but you will be required to pay Brokerage fees on a successful trade.

The Company provides a pre-contractual reflection period during which prospective investors may, at any time, revoke their offer to invest or expression of interest in the Notes, without giving a reason and without incurring a penalty. The reflection period shall start at the moment of the offer to invest or the expression of interest is made by the prospective investor and shall expire after four (4) calendar days.

### HOW CAN I COMPLAIN?

Complaints may be submitted in writing or by email at the contact details provided below:  
18 Kyriacou Matsi, Victory Tower, 1st floor, Nicosia 1082 Cyprus, [complaints@eurivex.com](mailto:complaints@eurivex.com)

All complaints will be acknowledged in writing within five (5) business days of being received. If it is not possible to resolve the complaint within 5 business days, a letter of acknowledgement will be sent, stating that the complaint is under investigation and that upon completion, the complainant will be informed in writing of the outcome of the investigation. If not satisfied with the Company's final response, legal action should be taken against the Company through the courts of the Republic of Cyprus.

### OTHER INFORMATION

Further documentation, including the Company's annual and semi-annual reports, regulatory disclosures and disclaimers, is available on the Company's website at <http://www.eurivexfinance.com/>.

There is no special purpose vehicle (SPV) interposed between ETFL and investors.