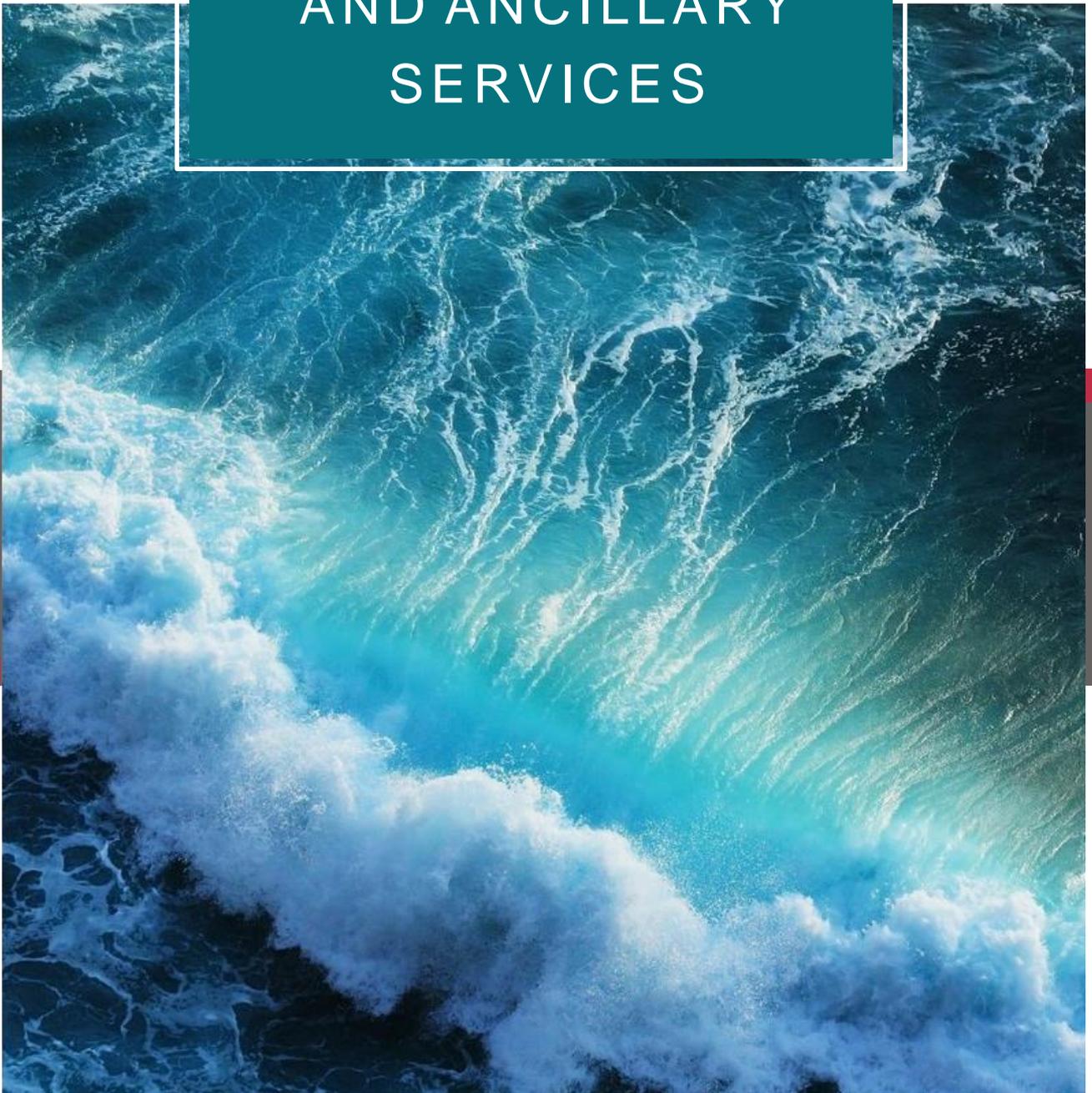




FUND MANAGEMENT AND ANCILLARY SERVICES



In association with:



MEGA PLOUTOS
FUND MANAGEMENT

ByblosERVE Management Ltd was created in 2009, specifically designed to provide specialized corporate management, trust and fiduciary services to international corporations and individuals around the globe. Our team comprises of lawyers, tax advisors, administrators and paralegals with expertise in the field of corporate management, wealth management and investment.

The ability to settle or resolve matters in an efficient, effective and timely fashion by choosing cost effective routes for the client is one of ByblosERVE's strengths.

Our staff is multilingual, hence, efficient communication with our international clients is easily achieved. Combining our local expertise with international knowledge and experience, we have included in our portfolio services such as tax advisory, corporate consulting, immigration and relocation.

ByblosERVE Management Ltd, as affiliate company with I. Frangos & Associates LLC, is fully licensed under the Cyprus Bar Association and, is managed by highly experienced professionals who understand how business works inside out.

Our Firm

ByblosERVE Management Ltd provides qualified and experienced support in all matters related to company formation and administration.

Our Team

Our team's professionalism, know-how and innovative approaches can bring notable value to any business. We manage every assignment with a sense of ownership, and this reflects into remarkable results and ongoing collaborations with most of our clients.

Our Services

With a full range of comprehensive services and a network of local and international partners, we can support your business needs from A to Z.

WE OFFER ADVICE AND REPRESENTATION ON A WIDE RANGE OF CORPORATE MATTERS, INCLUDING:



- All matters concerning Cyprus-based companies
- Mergers & Acquisitions
- Local and Cross-border reorganizations and restructurings
- Corporate Governance and Shareholders Agreements

- Private & Public Equity and Dept offerings
- Commercial Agreements
- Due diligence and Transactional risk assessment
- Management and Fiduciary Services

“ In an ever changing business environment, we can help you navigate your options and realise your investment objectives. Our fund management services are designed to add value by leveraging our deep sector expertise and exceptional client service. ”



Mega Ploutos Fund Management Ltd (MP AIFM) is an Alternative Investment Fund Manager (AIFM), authorised and regulated by the Cyprus Securities and Exchange Commission (CySEC) with license number AIFM52/56/2013.

MP AIFM specialises in the management of Alternative Investment Funds (AIFs) offering comprehensive solutions for both AIFs and Registered AIFs (RAIFs).

Our seasoned professionals and certified experts can advise you on the fund structure to suit your needs and assist you with all aspects of the fund establishment and administration. We also have a strong network of local partners and associates and can introduce you to legal counsel, auditors, tax advisors and custodians as required.

We are based in Cyprus and can operate throughout the EU, in line with the EU's AIFM Directive.

CERTIFIED EXPERTS

DEEP INDUSTRY KNOW - HOW

EXCEPTIONAL CLIENT SERVICE

HIGHLY EXPERIENCED TEAM

FULL SPECTRUM OF FUND MANAGEMENT SERVICES

WHY CYPRUS

Cyprus has long been an established business hub, with a strong track record of successfully servicing international clients. Through continuous structural reforms and targeted incentives, Cyprus, is developing an attractive environment for international fund managers.

In particular, with the requisite legislation and increasing inflows of foreign investments, Cyprus can now be considered a fund and asset management centre of excellence; offering a flexible, safe, transparent and cost-effective ecosystem for investment funds and asset managers.

The country's competitive advantage lies in a combination of factors that collectively make Cyprus a unique fund jurisdiction:

- EU Member state compliant with EU Laws & Regulations
- Member of the Eurozone, Council of Europe, IMF, World Bank, Commonwealth, UN and WTO
- Simple and cost - effective to set up and operate funds
- Legal system based on English Common Law
- Favourable EU and OECD compliant tax regime
- Strong and established professional and financial services sectors with highly -qualified personnel
- Leading business centre with sophisticated infrastructure
- Abundance of highly educated and skilled individuals, multilingual in their majority
- Strategic geographical location (between Europe, Middle East and Africa) and convenient time zone, with excellent transport links and telecommunications
- Modern regulatory framework, fully harmonised with EU Directives, providing transparency and flexibility
- Stable and attractive corporate tax system, with an extensive range of double tax treaties (i.e. more than 60 countries)
- Collective investments can be listed on the Cyprus Stock Exchange and other recognised EU stock exchanges
- Attractive incentives and tax benefits for fund managers and High Net Worth Individuals (see page 4)
- Increased flexibility as a number of asset classes can be included in the investment strategy.

TAXATION

Cyprus' tax regime provides notable tax incentives for the set up and operation of funds.

These provisions include:

Fund Taxation

- 12,5% corporate tax rate - among the lowest in the EU
- Gains from trading in securities are tax exempt
- Notional Interest Deduction (NID) for new equity may reduce taxable base for interest received by up to 80% (for company type funds) reducing the effective tax on interest to 2,5%
- Excluded from tax are dividends received, capital gains arising from sale of property abroad, capital gains from sale of shares of foreign property companies
- No subscription tax on the net assets of the fund
- Fund management services are not subject to VAT
- Each compartment of an AIF, although legally is not treated as a separate entity, for tax purposes is treated as a separate taxpayer
- AIFs having the form of an investment company, can take advantage of the wide double tax treaty network of Cyprus
- Depending on the legal form of the fund, an AIF may be transparent for tax purposes
- Based on the current Cyprus tax legislation, no permanent establishment is deemed to arise in Cyprus in the following cases of:
 - i. Non-Cyprus resident investors investing into Cyprus tax-transparent investment funds; or
 - ii. Non-Cyprus investment funds managed from Cyprus.

Investor taxation

Non -Tax resident investors

- No withholding tax on dividends distributions
- The subscription, redemption, conversion or transfer of a fund's units is exempt from Cyprus stamp duty
- No capital gains tax on the disposal or redemption of units*

Tax resident investors

- Withholding tax of 17% on dividends - if the investor is physical person (zero if legal entity or a non - domiciled physical person)
- The subscription, redemption, conversion or transfer of a fund's units is exempt from Cyprus stamp duty
- No capital gains tax on the disposal or redemption of units*

** Provided that the fund does not hold, either directly or indirectly, immovable property located in Cyprus. However, even if it owns immovable property in Cyprus, no capital gains tax arises if the fund is listed on a recognised stock exchange.*

AIFS AT A GLANCE

Cyprus offers an attractive range of regulated and unregulated structures suitable for both professional and non-professional investors, including common funds; variable or fixed capital investment companies; and limited partnerships.

The country offers two fund options that are compliant with the Alternative Investment Fund Managers Directive, offering EU-wide distribution:

- 1) Alternative Investment Fund (AIF) with either Unlimited Number of Persons or Limited Number of Persons; and
- 2) Registered Alternative Investment Fund (RAIF).

These AIF regimes are subject to differing investor criteria, minimum capital and asset requirements:

	AIF with Limited number of Persons	AIF with Unlimited number of Persons	Registered AIF (RAIF)
Regulatory Authority	CySEC	CySEC	CySEC – however no licensing required
Limitation on number of Investors	Up to 50 (with look through provisions)	Not applicable	Not applicable
Available Structures*	Variable Capital Investment Company (VCIC), Fixed Capital Investment Company (FCIC), Limited Partnership (LP)	Variable Capital Investment Company (VCIC), Fixed Capital Investment Company (FCIC), Common Fund (CF), Limited Partnership (LP)	Variable Capital Investment Company (VCIC), Fixed Capital Investment Company (FCIC), Common Fund (CF), Limited Partnership (LP)
Eligible Investors	Professional and/or well-informed investors	Professional and/or well-informed investors or Retail investors (subject to conditions)	Professional and/or well-informed investors
Umbrella Funds	Possible for all structures	Possible for all structures	Possible for all structures
Minimum AuM within 12 months	€250,000	€500,000	€500,000
Minimum Share Capital	Internally managed funds only €50,000	Internally managed funds only €125,000	Externally managed the RAIF does not require minimum share capital

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AIFS AT A GLANCE

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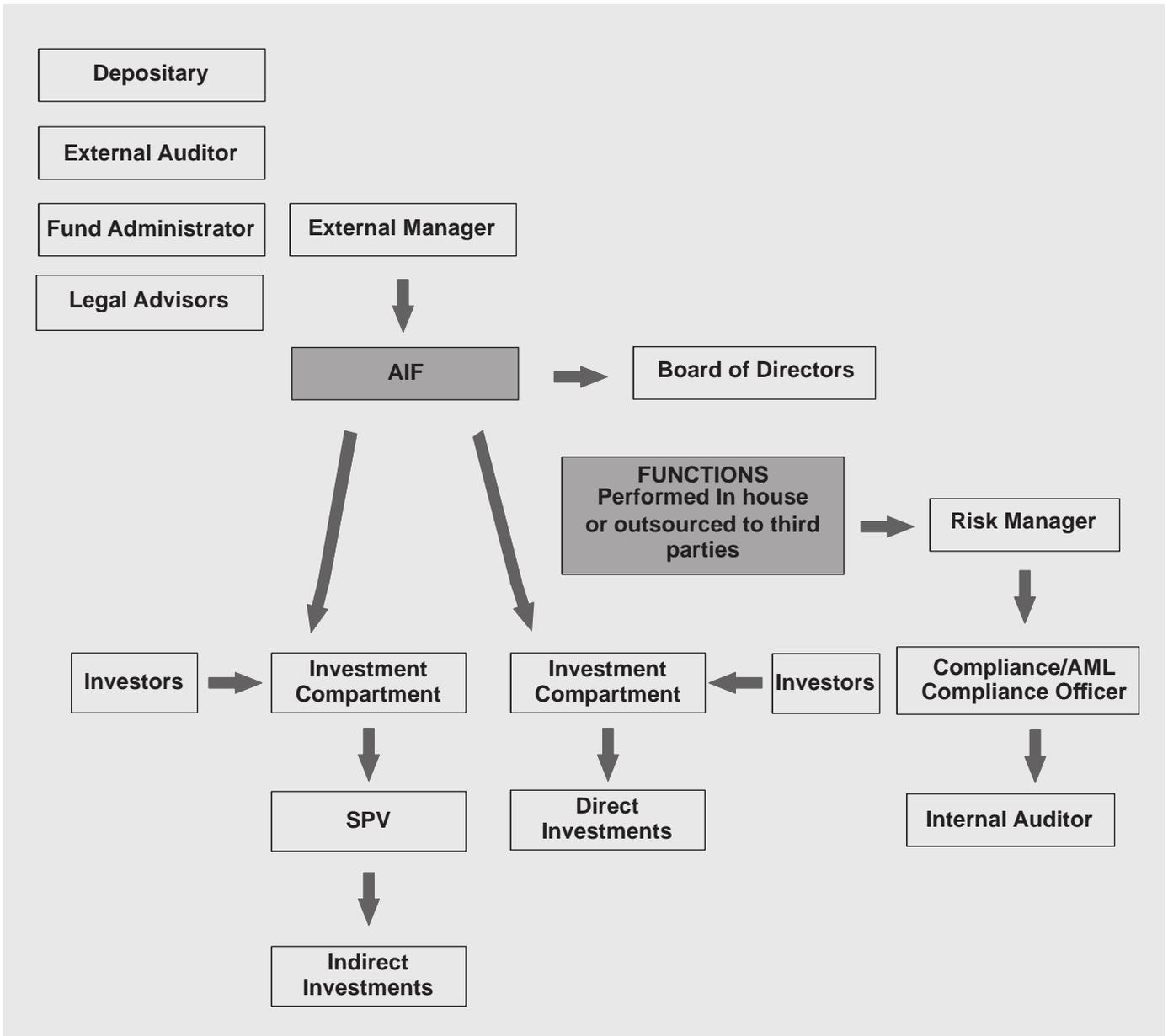
	AIF with Limited number of Persons	AIF with Unlimited number of Persons	Registered AIF (RAIF)
External Manager Licensing Requirement	No, can be internally managed	No, can be internally managed	Yes, always externally managed
Director Requirements	Fit and Proper	Fit and Proper	Fit and Proper
Depository Requirements	<p>Cyprus, EU or in a third country based.</p> <p>May be waived if one of the following criteria is met:</p> <ul style="list-style-type: none"> · total assets of the fund < €5m and up to 5 investors; <p>or</p> <ul style="list-style-type: none"> · no more than 10% of total assets are subject to custody and; investors up to 25 and; minimum investment per investor is at least equal to €500.000 	<p>Mandatory appointment of a local Depository if managed by an AIFM.</p> <p>Cyprus, EU, or in a third country based if AIFM is not appointed</p>	<p>Mandatory appointment of a local Depository if managed by an AIFM.</p> <p>Cyprus, EU or in a third country based if AIFM is not appointed</p>
Reporting **	Audited annual report and half -yearly unaudited report to be submitted to CySEC and made available to unitholders	Audited annual report and half -yearly unaudited report to be submitted to CySEC and made available to unitholders	Audited annual report and half -yearly unaudited report to be submitted to CySEC and made available to unitholders

Source: CIFA

* Amendments to the current Partnership Law will allow the General Partner to elect for legal personality of the Limited Partnership upon its establishment

** Additional reporting requirements apply for AIFs with unlimited number of persons which are subject to the AIFM Law and for Registered AIFs, the scope and frequency of which depend among others in the type of AIF managed by the AIFM and the level of AuM.

STAKEHOLDERS AND PROFESSIONALS INVOLVED



CHARACTERISTICS OF A RAIF

- No requirement for direct authorisation by the Cyprus Securities & Exchange Commission (CySec).
Control is performed at the level of a licensed management company (AIFM).
- No minimum capital requirement, but a minimum investment of EUR 500,000 per compartment must be realised within the first year.
- Addressed to professional and/or well-informed investors.
- May be structured either as common fund, an investment company with variable or fixed capital or as a limited partnership; can be open-ended or close-ended.
- Mandatory appointment of a local depositary.
- The RAIFs profits are subject to corporate tax (12.5%).
- No withholding tax on dividend/interest payments for non-Cyprus tax resident, investors.
- Tax- exempt profits from dividends/security sales
- No Cyprus stamp duty on any subscription, redemption, conversion, or transfer of units

WHAT IS A RAIF

1

A Registered Alternative Investment Fund (RAIF) is a new and innovative fund vehicle launched in July 2018.

2

It is a flexible, multi-purpose alternative investment fund that can be marketed quickly and is more effective in setting up from a cost, timing, and capital requirement perspective.

It is regulated through its respective manager, under the Alternative Investment Fund Manager (AIFM) Directive.

3

A Cyprus RAIF has no limitation on the number of investors and doesn't require minimum share capital. It can operate as an open or close-ended fund and can follow any strategy and invest in any type of assets.

4

RAIF organized with Umbrella Scheme: Each investment compartment is considered as a separate AIF for the purposes of its investment strategy.

HOW CAN WE HELP

Our team consists of experts in Risk Management, Portfolio Management, Compliance and Internal Audit, among others, have ample experience in the provision of support to AIFs and RAIFs.

We offer a range of fund management services either via in-house experts or via our associates.

FUND ESTABLISHMENT

- Assess investors' objectives to determine a fund's investment strategy and the most appropriate setup.
- Support with the fund licensing and registering process; and
- Assist with the set - up and operational management of the fund.

FUND ADMINISTRATION

We offer a full range of fund administration functions, including but not limited to:

- Legal and fund management accounting services
- Administrative and bookkeeping services
- Investor inquiries
- Valuation and pricing, including tax returns
- Regulatory compliance monitoring
- Maintenance of unit/shareholder register
- Distribution of income
- Issues and redemptions of unit/shares
- Contract settlements, including certificate dispatch
- Record keeping
- Marketing*.

** We are fully licensed under the AIFMD which offers your fund the opportunity to market to professional investors in any EU markets without the need to have a physical presence in these countries.*

RISK MANAGEMENT

- Perform quantitative and qualitative assessments of the effectiveness of the funds risk management policies and mechanisms, including liquidity analysis and stress tests.

PORTOFOLIO MANAGEMENT

- Support the AIF, its promoters and investment advisors during the investment and disinvestment processes by reviewing investment proposals and by ongoing monitoring of the investment portfolio.
- We implement checks and monitoring over the delegated portfolio managers and support AIFs operationally during the investment process
- Note the operating license of MP AIFM covers the management of AIFs following the strategies of: Real Estate, Private Equity and Other. Hedge Funds, and Fund of Funds strategies are possible with special application to CySEC.

COMPLIANCE & INTERNAL AUDIT

- Assist with ensuring the regulatory and KYC/AML compliance and monitoring the adequacy and effectiveness of the policies, arrangements and procedures in place.

The information provided in this document for general information purposes only. You should always seek professional advice suitable to your needs. For more information on our services and how we can assist you, please feel free to contact us.

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Mega Ploutos Fund Management Ltd is authorised and regulated by CySEC (authorisation number AIFM52/56/2013 & Registered Number HE428838). Member of the Cyprus Investment Funds Association (www.cifacyprus.org).