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Key Investor Information

This document provides you with key investor information about this Variable Capital Investment Company (VCIC). It is not marketing material. The information is required by law in order to help you understand the nature and the risks of investing in this VCIC. You are advised to read the document so you can make an informed decision about whether to invest.

The management company is Wealth Fund Services Ltd. The Company is authorized in the Republic of Cyprus and is regulated by the Cyprus Securities and Exchange Commission. The Management Company "Wealth Fund Services Ltd" is authorized in the Republic of Cyprus and is regulated by the Cyprus Securities and Exchange Commission. The present key investor information is accurate as at 07 June 2022.

1. Investment objective and Investment Policy

Investment Objective

The investment objective of the Company is the achievement of high yields from investment management mainly in global equity, i.e. in shares of Undertakings for Collective Investment in Transferable Securities (UCITS), in shares of Undertakings for Collective Investment (UCI), regardless of whether these originate or not from a member state, and in isolated share titles, mainly via capital gains, in a long-term period. The Company shall seek the active management of its investments for the achievement of its goals through a thorough and rigorous procedure of selection of investments primarily in the developed markets.

Investment Policy

The Company seeks to achieve its investment objective, primarily through the investment in equity, i.e. in shares of UCITS, in shares of UCI, regardless of whether these originate or not from a member state, and in isolated share titles of capital markets globally.

Secondly, the Company may invest in securities such as government or corporate bonds, in units of UCITS or in units of UCI of different categories other than shares, in money market instruments or/and deposits as well as derivative financial instruments.

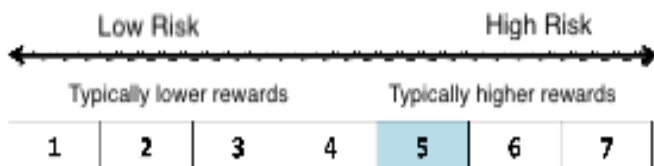
The minimum recommended period of holding shares of the Company is 5 years

The shareholders may request at any time the redemption of all or part of the shares they hold, on every business day. For more information in relation to redemptions please refer to chapter "Share Redemption" of the Prospectus of the Company.

The income from investments or from the net capital gains which shall be achieved shall not be distributed as dividend, but shall be re-invested.

The cost for portfolio transactions shall have a significant impact on the returns of the Company.

2. Risk and Reward Profile



What this indicator represents and what are its main limitations?

- The purpose of the indicator is to provide an estimation of the fluctuations of the prices of this category of shares based on their historical fluctuations. The historical data are not a reliable indication for the future.
- The lowest category does not mean 'risk free' investment.

Why does the Variable Capital Investment Company fall under the said category?

The VCIC invests mostly in shares of UCITS or and in shares of other UCI regardless of whether these originate or not from a member state. Historically, the said titles are subject to significant price fluctuations, which may arise suddenly due to factors related especially to a market of shares or a company.

Consequently, the Company's performance may reflect significant fluctuations over time.

Risks materially relevant which are not adequately captured by the indicator:

Credit risk: the risk of loss arising due to a breach owed to the failure of an issuer to make capital payments or interest when these are overdue. Such risk is higher when the VCIC holds titles of low rating and non-investment grade.

Foreign Exchange risk: the risk of loss arising from fluctuations in exchange rates or due to exchange rate arrangements.

Operational risk: the risk associated to the inadequacy or failure of the internal procedures of the Company, individuals and systems as well as the safekeeping of the assets of the Company.

Emerging Market Risk: the risk associated with investments in countries with less developed political, economic, legal and regulatory systems, which may be affected by matters of political/economic instability, lack of liquidity or transparency, or assets safekeeping.

Counterparty risk: the risk associated with the creditworthiness of the counterparties and with their ability to respect the contractual terms.

APOLLO GLOBAL EQUITY FUND OF FUNDS VARIABLE CAPITAL INVESTMENT COMPANY PLC

Liquidity risk: the risk arising when unfavorable market conditions affect the ability to sell assets whenever it is deemed necessary. The reduced liquidity may have a negative impact on the value of the assets.

Derivatives risk: the risk of loss arising from some medium when a minor change in the value of the underlying investment may have a greater impact on the value of such medium. Derivatives may entail an increased risk of liquidity, counterparty risks and credit risks.

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For a full description of all risks applicable to this Company, refer to the chapter "Risk Factors" of the current prospectus of the Company which is available on the website <http://wealthfs.com.cy> και www.apollofundcyprus.com.

3. Cost and Charges

The charges which are paid are used for the payment of the operational costs of the Company, including the costs of its marketing and distribution. Such charges reduce the potential growth of your investment.

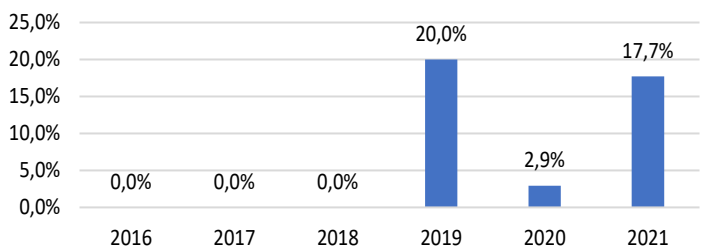
For detailed information in relation to charges, refer to the chapter "Expenses and Expenditures of the Company" of the current prospectus of the Company which is available on the website of the Management Company (<http://wealthfs.com.cy>) and of the Company (www.apollofundcyprus.com)

One-off charges taken before or after you investment	
Entry Charge*	Maximum charge up to 3%
Exit Charge*	Maximum charge up to 1%
Charges which are collected from the Company over a year	
Ongoing Charges**	3,41%
Charges received by the Company under certain specific conditions	
Performance fee	Non-applicable

* *Entry and exit charges aforementioned are the maximum numerical amount. In certain case the charges may be lower. For more information you may contact your financial advisor

**The amount of ongoing expenses has been calculated on the basis of the anticipated expenses and expenditure of the Company by the end of 2021 and may differ from year to year. This charge rate may differ from year to year. It does not include the cost of portfolio transactions, except from the cases which concern the purchase or sale of units of UCITS or UCI.

4. Past Performance



The chart is of limited value as a reference for future returns. The past performance shown takes into account all charges and expenses, excluding disposal and redemption fees. The Company was authorised by the Cyprus Securities and Exchange Commission on October 2, 2017 and began operating as a UCITS in April 2018. The reference currency of the UCITS is the euro.

5. Practical Information

The net asset value per Share is calculated by the Management Company each business day and is published two business days from the Valuation Date on the Management Company website (<http://Wealthfs.com.cy>) or as is defined by the Law from time to time and is also available on the Company website (www.apollofundcyprus.com) at the same time.

Investors may invest in the VCIC either directly or via a nominee, on behalf of the investor. In case where the investor is investing via a nominee, the VCIC should draw its attention to the fact that it may not always be possible for the said investor to exercise certain shareholder rights of the VCIC directly against the VCIC.

Please note that the tax regime applicable in the Republic of Cyprus may have implications on your personal tax position. Please consult with your financial or tax advisor before deciding to invest.

Civil liability from information included in the key investor information, in the language in which they are written or a translation, shall arise only if the said information is misleading, inaccurate, or inconsistent with respective information included in the prospectus of the Company.