

KEY INFORMATION DOCUMENT

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 and potential gains and losses of this product and to help you compare it with other products.

PRODUCT

Name: Double Income Fund
Manager: Double Income Management BV
ISIN: NL0013325368
Website: www.callfund.eu
Telephone: +31 (0) 655727407
Authority: Autoriteit Financiële Markten (AFM)
Last Update KID: 16-02-2019

Warning: you are about to purchase a product that is not simple and may be difficult to understand.

WHAT IS THIS PRODUCT?

Legal Status: Open ended investment fund (FGR)

Objectives: The Fund's target is generating an average minimum return of 3 month Euribor + 5% per year over a 10 year horizon. The Fund aims for long term capital appreciation by primarily investing in dividend paying equities whilst enhancing the return through writing covered call options.

Intended retail investor: Suitable for investors seeking superior long-term risk adjusted returns. Receiving option premium adds to dividend income and lowers long equity risk. The fund should appeal to investors seeking extra yield without taking higher risk - inherent in a long position only. In the present low interest rate environment, fixed income investments do not generate substantial yield. The Fund's strategy will offer the possibility of both income and growth for participants with an investment horizon of at least 5 years and no requirement for periodical distributions.

Dissolution:

After a motion from management and the legal owner, the participants may vote to liquidate and dissolve the Fund. The management will then prepare liquidation accounts. Approval of these accounts during a meeting of the participants will result in distribution of liquidation proceeds. The units will be cancelled by the fund and the fund can be legally wound up.

In the event that no participants are in the fund, liquidation is unnecessary, so management and legal owner can jointly resolve to dissolve the Fund.

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

RISK INDICATOR

1	2	3	4	5	6	7
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← Lower risk Higher risk →

The summary risk indicator ("SRI") is a guide to the level of risk of this product compared to other products. It shows how likely it is that participants will lose money on the product due to market developments or due to the inability of the Manager and/or the legal owner of the Fund to pay out. This product is classified by the Manager in class 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level and

there is a possible chance that the Manager and/or legal owner of the Fund is unable to pay out due to poor market conditions. The SRI assumes that you will keep the product for 3 – 5 years. Because this product is not protected against future market performance, participants could lose some or all of their investment. When the Manager and/or the legal owner of the Fund is unable to pay out, participants could lose all of their investment. Participants need to be aware of a possible currency risk if they purchase in a currency other than Euro. This risk is not considered in the SRI.

PERFORMANCE SCENARIOS Investment €10,000

Scenarios		1 year	3 year	5 year
Stress scenario	What you might get back after costs	€4,908	€5,624	€4,668
	Average return each year	-50.92%	-17.46%	-14.13%
Unfavourable scenario	What you might get back after costs	€9,528	€10,778	€12,685
	Average return each year	-4.72%	2.53%	4.87%
Moderate scenario	What you might get back after costs	€11,338	€14,562	€18,703
	Average return each year	13.38%	13.35%	13.34%
Favourable scenario	What you might get back after costs	€13,473	€19,646	€27,537
	Average return each year	34.73%	25.24%	22.46%

This table shows the money participants could get back over the next five years, under various scenarios. The minimum investment in the fund is €100,000, but for illustration purpose, we assume €10,000 is invested. The scenarios shown illustrate the possible return on an investment, which can be compared with the scenarios of other products. Furthermore, the scenarios shown are an estimate of future performance based on evidence from the past on how the value of this investment varies and these are not an exact indicator. What a participant receives depends on how the market performs and how the product is kept. The stress scenario shows what a participant might get back in extreme market circumstances and does not take into account the situation that the Manager and/or the legal owner of the Fund is unable to pay out.

WHAT HAPPENS IF THE MANAGER IS UNABLE TO PAY OUT?

Participants may suffer a financial loss in case of a default of the Manager and/or the legal owner of the Fund. Furthermore, participants may suffer a financial loss due to a default of Interactive Brokers and/or The Northern Trust International Banking Corp., where the investment assets and other assets of the Fund are being kept. The aforementioned loss is not covered by a compensation or guarantee scheme for the participants.

WHAT ARE THE COSTS?

The reduction in yield (“RIY”) shows what impact the total costs to be paid will have on the investment return. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are cumulative costs of the product itself, including potential early exit penalties, for the various holding periods. The amounts assume the participant invests €10,000. All figures are estimates and may change in the future.

Costs over time

Investment scenarios €10,000	If the product is sold after 1 year	If the product is sold after half of the recommended holding period has passed	If the product is sold at the end of the recommended holding period
Total costs	€373.80	€839.31	€768.87
Impact on return (RIY) per year	3.74%	1.74%	1.74%

Composition of costs

The table below shows (i) the impact each year of the different types of costs on the investment return at the end of the recommended holding period and (ii) the meaning of the different cost categories.

Category of costs	Type of costs	Percentage	Description
One-off costs	Entry costs	0%	The impact of the costs to be paid by the participant when purchasing.
	Exit costs	3% 1 st year, 2% 2 nd year, 1% 3 rd year	The impact of the costs to be paid by the participant when selling.
	Establishment costs	0.24%	The impact of the costs incurred in relation to the establishment of the Fund
Ongoing costs	Management fee	1.2%	The impact of the fixed fee paid to the Manager on the basis of the net asset value of the Fund
	Administrator fee	0.19%	The impact of the fee paid to the administrator
	Legal owner fee	0%	The impact of the fee paid to the legal owner
	Transaction costs	0.093%	The impact of the costs when underlying investments of the Fund are bought or sold
	Advisory costs	0%	The impact of the costs paid to advisors for legal, fiscal or other advice
	Regulatory costs	0.015%	The impact of the costs incurred in relation to the regulation of the Manager and / or the Fund
Incidental costs	Performance fee	2.11%	The impact of the variable fee paid to management based on the outperformance of the Fund above the "High Water Mark".

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

The recommended holding period for an investment in the Fund is 10 years. This way, potential short term losses can be compensated. The Fund does not apply a lock-up period. Participants can purchase or sell their participations to the Fund on a monthly basis. The relevant forms need to be received by the manager or administrator of the Fund a minimum of 5 business days before the relevant transaction day. Each sale should be for a minimum amount of €25,000. In addition, the participant is required to have a minimum amount of €100,000 left invested in the Fund after each sale. In case of redemption more than three years after the initial subscription, no redemption fee applies.

HOW CAN I COMPLAIN?

Complaints can be filed with management through the website contact link on www.callfund.eu or by registered post to Double Income Management BV, Chopinlaan 2 - A9 - 1411HN Naarden - The Netherlands or e-mail to info@callfund.eu

OTHER RELEVANT INFORMATION

Further information about the Fund can be obtained in the Information Memorandum and other documents published on www.callfund.eu. These documents, including subscription and redemption forms can be requested free of charge from the management via info@callfund.eu or +31 (0) 6 557 27 407.

We advise investors to contact their personal tax advisors concerning tax legislation applicable to the fund.

Management are solely held responsible for information provided in this KID in case of misleading, inaccurate or not in accordance with relevant parts of the Information memorandum or applicable regulations.