



This document provides the investor with key investor information about this fund. It is not marketing material. The information is required by law to help the investor understand the nature and the risks of investing in this fund. The investor is advised to read it in order to make an informed decision about whether to invest. This is a translation. If there are any discrepancies between this translation and the original Finnish document, the Finnish document shall prevail. This document provides the investor with key information regarding the Fund. It does not constitute marketing material.

UB SMART (NON-UCITS)

ISIN-codes: FI0008811484 (I, growth unit series) • FI4000170899 (A, growth unit series)

The fund is managed by UB Fund Management Company Ltd, part of the United Bankers Group.

OBJECTIVES AND INVESTMENT POLICY

UB Smart Fund (NON-UCITS) ("Fund") invests mainly in international stock and bond markets as well as in real assets such as timberland, real estate and infrastructure. Investments in real assets are made indirectly mainly through funds. Investments in other investment objects can be made directly or through indirect instruments like funds or structured bonds.

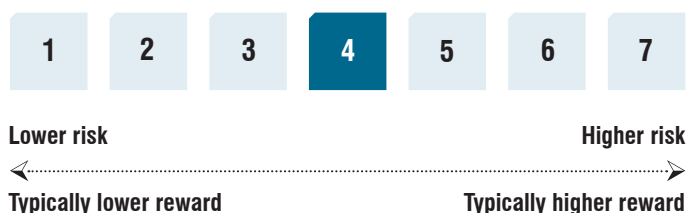
In a neutral allocation investments in equity, fixed income and real assets each represent a 1/3 weight of the fund's value. The fund manager can freely amend the weight of the asset classes corresponding to the market situation. The aim of the Fund is to gain a yearly positive return of 5-10%.

The Fund may sell securities and financial instruments which it does not own at the time of the sale, make repurchase, sale or loan agreements as well as set collaterals of these securities.

Recommendation: this Fund may not be suitable for investors who intend to redeem their holding in the Fund within a period of 5 years.

Investors may subscribe for and redeem fund units on every banking day.

RISK AND REWARD PROFILE



The Fund's risk indicator illustrates fluctuations in the performance of the Fund unit over the last five years.

The risk category illustrates the Funds' risk level. Currently the risk category of the Fund is 4, which means that the risk for value changes in the Fund is medium. Even the lowest category (1) does not, however, mean a risk-free investment. The risk and reward profile and the category of the Fund can change. The risk category is determined using historical data. Past performance may not be a reliable indicator of the Fund's future risk and reward profile.

The Fund's overall risk may also be affected by the following risk factors, which are not necessarily fully captured by the risk profile:

Liquidity risk: The risk of the liquidation of investments, especially in poor market conditions, resulting in losses and delays and even delaying the payment of redemptions.

Counterparty risk: The securities trading counterparty or issuer of an investment instrument does not operate in accordance with the agreed terms.

Interest rate risk: Changes in interest rates affect the value of the Fund's fixed income investment and thus the value of the Fund. Rise in the general level of interest rates negatively impacts the value of the investments in fixed income investments and vice versa.

Credit risk: The debt of the Fund owned by the issuer is in default.

Event risk: The risk of loss resulting from unexpected occurrences e.g. decrease of money value and political events.

A more detailed description of the risks is found in the official prospectus of the Fund.

CHARGES

Charges in connection with the subscription and redemption of fund units	
Subscription fee	2 %
Redemption fee	1 %
This is the maximum that might be taken out of your money as charges in connection with subscription and redemption fee.	
Charges taken from the Fund over a year	
Ongoing charges	2,23 % (A-series) 1,73 % (I-series)
Charges taken from the Fund under certain specific conditions	
Performance-based fee No more than 15 % of the return exceeding the reference yield. The Fund's reference yield is 5 % p.a. No performance-based fee is charged if the Fund unit series has not exceeded its prior highest value and the reference yield accrued as of the inception of the Fund unit series. The reference yield and the performance-based fee, if any, is calculated daily. The performance-based fee is charged from the assets of the Fund daily, and it has been taken into account in the value of the Fund unit published daily. The performance-based fee is stated as a percentage of the average assets of the Fund unit series in the year in question. The performance-based fee is only charged for units in the A and POP unit series. In 2020, the performance-based fee was for: A series 0.22 %.	

The charges submitted by the investor are used to pay the costs of running the Fund, including the costs of marketing and distribution. These charges reduce the potential growth of the investment.

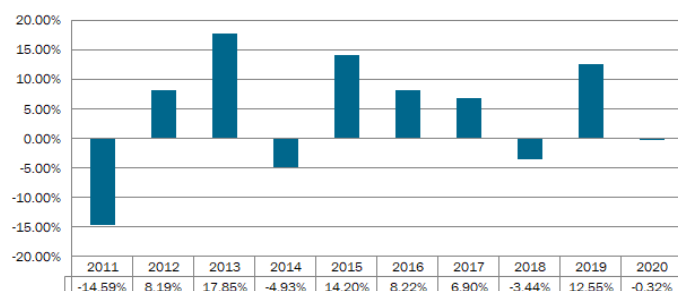
Ongoing charges illustrate the ratio of total expenses to the Fund's value. The ongoing charges are based on the charges collected last calendar year. The chargeable amount may vary from year to year. The ongoing charges include management- and depositary charges but exclude:

- Performance-based fees
- Transfer taxes and other costs related to the Fund's investment acquisitions and sales, except for subscription/redemption charges paid by the Fund when buying or selling units in another fund.

The management and depositary fees have been taken into account in the daily value, and therefore the investor is not charged for these fees separately.

More information on charges can be found in the official prospectus of the Fund.

PAST PERFORMANCE



Fund launch date: 11.12.2006. Past performance is presented in accordance with the I-series.

The Fund's investment policy has changed essentially 24.9.2015. The value development before this took place under conditions that no longer apply.

The past performance of the Fund is not a guarantee for future results.

In the calculation of the return the management fee has been taken into account. Base currency is EUR.

The subscription and redemption fees or taxes have not been taken into account.

PRACTICAL INFORMATION

The minimum subscription amount for the I-series is 500 000 euros and for the A-series 1 000 euros.

Further information on the subscription requirements and fees for each of the fund unit series as well as applicable exceptions are presented in the official prospectus of the Fund, available from the Fund Management Company.

The Fund's depositary is Skandinaviska Enskilda Banken AB (publ) Helsinki Branch and portfolio management is conducted by UB Asset Management Ltd.

The Fund is subject to the specific tax legislation of Finland and this may have an impact on your personal tax situation.

UB Fund Management Company Ltd may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the Fund.

You can obtain the Fund rules, official prospectus, key investor information regarding the remuneration policy applied by the Fund Management Company as well as financial statements from www.unitedbankers.fi or the Fund Management Company. The documents are available in Finnish. Information materials in English, may be obtained, on request and free of charge from the Fund Management Company. The fund unit value is also published at the aforementioned website.

The Fund rules have been submitted to the Finnish Financial Supervisory Authority 3.3.2020 and the rules have come into effect on 6.4.2020.

UB Fund Management Company Ltd is authorized in Finland and supervised by the Finnish Financial Supervisory Authority.

This key investor information is valid as of 1.1.2021.