



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 FINNISH PROPERTIES (AIF)

**ISIN-codes:** FI4000353669 (A series, distribution unit series) • FI4000353677 (B series, distribution unit series) • FI4000353693 (I series, distribution unit series).

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

### OBJECTIVES AND INVESTMENT POLICY

UB Finnish Properties (AIF) ("Fund") invests mainly in Finnish properties and real estate securities. The aim of the Fund is to achieve a return in line with the return of the Finnish property markets and also strive for long-term growth of the Fund value.

The Fund's assets are primarily invested in properties in Finland. Properties should be suitable for example for the following uses: apartments, public services real estates (such as schools, day care centers, sheltered accommodations and health centers), properties, storages, business premises, offices, logistics, industry or other suitable activity. In addition, the Fund's assets may be invested in properties that can, at least to some extent, be converted into one of the above uses. If it is not possible or reasonable to invest assets in the above properties, the assets will be invested as described in section five in the Fund rules.

The Fund may use loan financing in order to gain efficiency in the investment activities. However, loan financing can at a maximum only reach 100 % of the Fund's net asset value. In addition, the Fund may due to exceptional circumstances obtain temporary loan financing for an amount that at a maximum can reach up to one third of the Fund's net asset value.

From the annual profit of the fiscal year at least 75 % is distributed to the unitholders. Unrealized value changes are not included in the calculation of the fiscal year's profit.

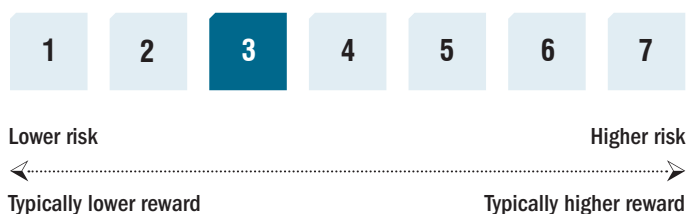
The Fund is accountable for all the costs in connection to property ownership, care and maintenance. These costs have a significant impact on the Fund's return. The Fund also bears all costs connected to the purchase and sale of investment objects. External expertise is generally used in connection with property transactions. Transfer taxes are also usually relevant in the context of property transactions. Transfer taxes may reach up to several percentages of the purchase price. Therefore, the different costs related to the acquisition of properties may significantly impact the return of the Fund. The Fund's potential interest and dividend returns are invested back into the Fund.

**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 fund units four times a year on the last banking day of February, May, August and November. In addition, the Board of Directors of the Fund Management Company may decide, that fund units may be subscribed on other beforehand mentioned dates.

Investors may redeem fund units four times a year on the last banking day of February, May, August and November.

### RISK AND REWARD PROFILE



The risk and reward profile of the Fund is determined with the aid of the volatility indicator calculated from the five-year performance history of the fund unit, illustrating the fluctuation of the return. The risk classification is based upon the modelled return under neutral allocation. This is because the Fund does not yet possess a five-year operating history.

The risk category illustrates the Fund's risk level. Currently the risk category of the Fund is 3, 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 risk 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 or risk category.

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

**Risk associated with the investment object:** The risk of significant value decline in the investment object. This type of risk is often connected to property investments.

**Industry risk:** The risk of significant decline in the commercial real estate market.

**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. The execution of the redemption order cannot be delayed for more than 6 months.

**Financial risk:** The Fund's profit may be affected by the decline in the availability of financing or the increase of interest rates and the cost of debt.

**Event risk:** The risk of loss resulting from unexpected occurrences e.g. decrease of money value, natural disasters 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	
<b>Subscription fee</b>	A serie: 2,5 % B serie: 2 % I serie: 1,5 %
<b>Redemption fee</b>	A, B, and I serie: 1–4 %
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
<b>Ongoing charges (estimate)</b>	2,73 % (A serie) 2,48 % (B serie) 2,23 % (I serie)
Charges taken from the Fund under certain specific conditions	
<b>Performance-based fee</b> No more than 20 % of the return in excess of 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. The reference yield and the performance-based fee, if any, is calculated in connection with each value calculation. The performance-based fee is charged from the assets of the Fund in connection with each value calculation, and it has been taken into account in each published value of the Fund unit. The performance-based fee is stated as a percentage of the average assets of the Fund unit series in the year in question. In 2020, the performance-based fee amounted to: A series 0.55 %, B series 0.65 % and I series 0.74 %.	

The expenses paid by the investor are allocated towards the payment of the Fund's operational costs, such as marketing and distribution costs. These expenses reduce the potential return of the investment.

Ongoing charges illustrate the ratio of total expenses to the value of the Fund. As a point of departure, ongoing charges are based on the charges of the preceding calendar year. The amount may vary from year to year. The ongoing charges include management and custody fees, but exclude:

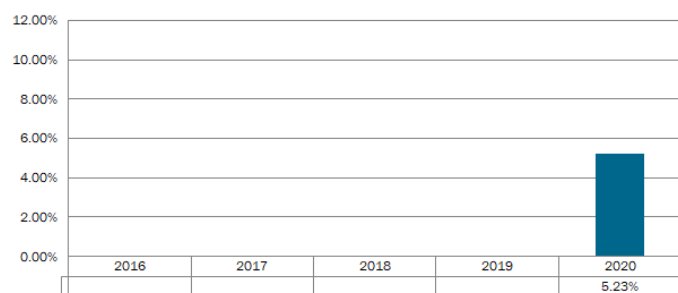
- Performance-based fees
- Maintenance and renovation costs of the properties owned by the Fund and costs related to renting and development of the properties owned by the Fund
- Transfer taxes and other costs related to the Fund's investment acquisitions and sales, except for subscription/redemption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

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

The costs related to the acquisition of real estate, such as transfer taxes and fees stemming from the appointment of external professional services can be sequenced in the value calculation process and be deducted from the Fund's value evenly over a period of five years, which is the maximum, or earlier if there is an intention to sell the real estate in question before the passing of five years or the Fund Management Company sees it fit in a particular situation from the viewpoint of the unitholders.

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

## PAST PERFORMANCE



The inception date of the Fund: 31 January 2019. The return and value performance is illustrated in accordance with the I series (POP: A series). The indicator portrays the annual total return of the Fund and it takes into account the profit distribution effected from the assets of the Fund each year.

Past performance is no indication of the future return level of the Fund.

The management fee has been accounted for in calculating the return. The currency for calculation is the euro.

Subscription and redemption fees, or any taxes, on the other hand, have not been accounted for.

## PRACTICAL INFORMATION

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

The tax legislation of the Fund's domicile may impact the personal taxation of the investor.

UB Fund Management Company Ltd may be held liable only if this document contains misleading or inaccurate information, or information inconsistent with the official prospectus of the Fund.

The minimum subscription amounts and fees for each of the fund unit series are specified in the official prospectus of the Fund.

The Fund rules, Fund Prospectus, Key Investor Information Document, semi-annual report, the Fund's financial statement and information on the remuneration policy are available in Finnish free of charge on the Management Company's website at [www.unitedbankers.fi](http://www.unitedbankers.fi) or from the 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.