



COMMON FUND PROSPECTUS
ELITE ALFRED BERG FUNDS (UCITS)

Valid as of April 7th, 2021

EAB Fund Management Ltd

EAB Fund Management Ltd was established on 13 February 2008. The share capital of the Fund Management Company is EUR 297,500. The Fund Management Company is domiciled in Helsinki. EAB Fund Management Ltd is a member of the EAB Group.

The Fund Management Company engages in investment fund activities referred to in the Act on Common Funds and other activities essentially associated with investment fund operations. Moreover, the Fund Management Company is the manager of several alternative funds.

Board of Directors and CEO of Fund Management

Board of Directors:

Raisa Friberg, Chair *

Mona von Weissenberg **

Taisto Kuronen, independent member of the Board of Directors

**Friberg is Vice President and Development Director at EAB Group Plc*

*** von Weissenberg is Business Director responsible for Institutional Customers at EAB Group Plc*

CEO:

Klaus Hannus

Auditors

The auditor of the Fund Management Company and the common funds it manages is KPMG Oy Ab, with KHT Tuomas Ilveskoski as the auditor with main responsibility and KHT Fredrik Westerholm as the deputy auditor. The unitholders have appointed KPMG Oy Ab as the audit firm.

Custodian

The custodian of the common funds managed by EAB Fund Management Ltd is Skandinaviska Enskilda Banken, Helsinki Branch. The primary line of business of the custodian is other banking activities, and it is domiciled in Stockholm (Sweden).

Custodian's contact information:

Skandinaviska Enskilda Banken AB (publ) Helsingfors filialen

Business ID: 0985469-4

Postal address: PO Box 630, FI-00101 Helsinki, Finland

Street address: Unioninkatu 30, 00100 Helsinki

It is the task of the custodian to ensure that the activities of the common funds and the Fund Management Company comply with legislation, rules of the funds and regulations issued by the authorities, as well as see to other duties for which the custodian is responsible under the Act on Common Funds and Act on Alternative Investment Funds Managers. The

custodian may use one or several sub-custodians, if necessary. Up-to-date information about the sub-custodians is available from the Fund Management Company.

The assets of the Fund are kept separate from the assets of other funds, the Fund Management Company and the Custodian. The assets of the Fund cannot be used for covering the liabilities of the Fund Management Company or Custodian. The Custodian cannot re-use the assets of the Fund in its custody.

Outsourcing functions and use of agents

The Fund Management Company has the right to use external administrative and counselling services in managing the common fund activities, such as portfolio management, accounting, IT, administrative, subscription and redemption assignment receipt services. EAB Asset Management Ltd or its tied agent is responsible for subscription and redemption assignment receipt services.

Portfolio management

EAB Asset Management Ltd and Alfred Berg Kapitalforvaltning AS are responsible for the portfolio management of the Funds.

Broking of common funds managed by the Fund Management Company

EAB Asset Management Ltd or its tied agent is responsible for subscription and redemption assignment receipt services.

Marketing

The Funds are marketed by EAB Asset Management Ltd and Alfred Berg Kapitalforvaltning AS.

Outsourcing of the Fund Management Company's unit register

The maintenance and administration of the Fund Management Company's unit register is outsourced partially to the following agents:

Nordnet AB Finnish Branch

Objectives of owner steering

In accordance with the Act on Common Funds, the Fund Management Company is required to carry out common-fund activity independently and with care and expertise and in the best interests of the common fund unitholders. The Board of Directors of the Fund Management Company must approve the goals and procedure for the exercise of voting rights.

EAB Fund Management Ltd has approved owner steering policy principles that are applied to the holdings of the common and non-UCITS funds managed by EAB Fund Management Ltd and, where applicable, also to holdings of alternative investment funds. To the extent that EAB Fund Management Ltd has outsourced the portfolio management of common funds to another company within the Group, the objectives mentioned in the policy shall also be applied to the outsourced portfolio management, where applicable. The owner steering policy complies with the requirements for owner steering set by the Act on Common Funds and the Financial Supervisory Authority. The recommendation for owner steering of fund management companies issued by Finance Finland on 1 February 2012 has been taken into account in preparing the policy.

The objective of the Fund Management Company's owner steering is to supervise the best interests of the unitholders. The best interests of the unitholders means the best possible development of the value of the fund units they own in proportion to the investment policy and risk level specified in the fund rules. Acting in the best interests of the common fund unitholders means that other interests, such as the interests of companies that are related parties to the Fund Management Company, must give way if they deviate from the interests of the unitholders.

The activities engaged in by the Fund Management Company in the best interests of the unitholders are primarily ensured with the openness and good communications of the Fund Management Company. The good governance of the investments includes openness in decision-making and safeguarding owners' actual possibilities of influence on decisions.

Fund activities are based on continuity. Investing in a common fund is long-term by nature, which is why EAB Fund Management Ltd recommends common funds as long-term investments to its customers. EAB Fund Management Ltd aims to influence the long-term value increase in the holdings of the common funds through owner steering.

The owner steering principles approved by the Board of Directors of EAB Fund Management Ltd from time to time are available at www.eabgroup.fi.

Remuneration policies

The Fund Management Company's remuneration policy complies with the principles of EAB Group's remuneration policy. The remuneration policy has been prepared so that it supports long-term value generation and is based on an equal risk horizon. The remuneration policy has been designed to prevent excessive risk-taking. Personnel remuneration practices are confirmed annually, and they support the implementation of the company's strategy and objectives. In specifying remuneration of an individual employee, qualitative criteria regarding whether the employee complies with the internal and external business regulations are taken into consideration. The objectives are assessed on a continuous basis.

Details of the remuneration and reward policy of the Fund Management Company are available on the Fund Management Company's website.

FUND-SPECIFIC INFORMATION

Common funds managed by the Fund Management Company

FUND	FUND TYPE	START DATE	RULES CONFIRMED	MERGER HISTORY
Elite Alfred Berg Europe Focus	Equity fund	1 July 1999	28 February 2020	Alfred Berg Global Fund was merged into Alfred Berg Europe Fund on 12 March 2013. On 1 December 2015, Alfred Berg Europe Fund was renamed as Alfred Berg Active Focus Fund. On 9 September 2018, Alfred Berg Active Focus Fund was renamed as Elite Alfred Berg Active Focus Fund. Elite Alfred Berg Europe Factors Fund and Elite Alfred Berg Nordics Factors Fund merged into Elite Alfred Berg Active Focus Fund on 16 December 2019. On 1 April 2020, Alfred Berg Active Focus Fund was renamed as Elite Alfred Berg Europe Focus Fund.
Elite Alfred Berg Finland Focus	Equity fund	4 December 1992	15 October 2019	Alfred Berg Portfolio Fund merged into Alfred Berg Finland Fund on 27 August 2004. Alfred Berg Small Cap Europe Fund merged into Alfred Berg Small Cap Finland Fund on 23 November 2009. Alfred Berg Small Cap Finland Fund merged into Alfred Berg Finland Fund on 31 August 2015. Alfred Berg Finland Fund was renamed as Alfred Berg Finland Focus Fund on 1 December 2015. Alfred Berg Finland Focus Fund was renamed as Elite Alfred Berg Finland Focus Fund on 9 September 2018. Elite Alfred Berg Finland Factors non-UCITS Fund merged into Elite Alfred Berg Finland Focus Fund on 2 December 2019.
Elite Alfred Berg Optimal Allocation	Fund of funds	31 December 1993	15 October 2019	Alfred Berg Optimal Europe Fund merged into Alfred Berg Optimal Fund on 23 March 2009. Alfred Berg Optimal Fund was renamed as Alfred Berg Optimal Allocation Fund on 1 December 2015. Alfred Berg Optimal Allocation Fund was renamed as Elite Alfred Berg Optimal Allocation Fund on 9 September 2018. Elite Alfred Berg Optimi non-UCITS Fund merged into Elite Alfred Berg Optimal Allocation Fund on 4 December 2018. Elite Alfred Berg Trend Fund merged into Elite Alfred Berg Optimal Allocation Fund on 9 December 2019.
Elite Alfred Berg Yield	Fixed income fund	20 December 2012	24 May 2019	Eufex Aegis non-UCITS Fund merged into EPL Yield Fund on 23 April 2015. EPL Yield Fund was renamed as Elite Yield Fund on 7 September 2016. Elite Yield Fund was renamed on 9 September 2018 as Elite Alfred Berg Yield Fund. Elite Alfred Berg Fixed Income Allocation Fund merged into Elite Alfred Berg Yield Fund on 18 December 2018.
Elite Alfred Berg Equity	Equity fund	28 May 2014	24 May 2019	Elite Equity Fund was created in the merger of Eufex Hedge Fund, Eufex ActiveAlpha UCITS Fund and EPL Tactical UCITS Fund. The merger took place on 28 May 2014, when the fund started its operation. Elite Equity Fund was renamed as Elite Alfred Berg Equity Fund on 9 September 2018. Elite Alfred Berg Osakevarainhoito Sijoitusrahasto merged into Elite Alfred Berg Equity Fund on 11 December 2018.
Elite Alfred Berg USA Focus	Equity fund	30 September 2020	29 May 2020	
Elite Alfred Berg Emerging Markets Focus	Equity fund	7 April 2021	29 May 2020	

OTHER COMMON FUNDS AND ALTERNATIVE FUNDS MANAGED BY THE FUND MANAGEMENT COMPANY (NOT INCLUDED IN THE SCOPE OF THIS FUND PROSPECTUS)

FUND	FUND TYPE	START DATE	RULES CONFIRMED	MERGER HISTORY
COMMON FUNDS				
AJ EAB Value Hedge	Mixed fund	1.9.2005	24.5.2019	
Zenito Silver and Gold	Equity fund	25.1.2016	24.5.2019	
ALTERNATIVE FUNDS (non-UCITS)				
Elite Alfred Berg Vastuulliset sijoitukset	Private equity fund	31.12.2014	6.6.2019	
Elite Alfred Berg Vuokratuotto	Real estate fund	30.9.2016	5.6.2019	
ALTERNATIVE FUNDS				
Elite Kiinteistökehitysrahasto I Ky	Real estate fund	26.6.2013	N/A	
Elite Kiinteistökehitysrahasto I Feeder Ky	Real estate fund	26.6.2013	N/A	
Elite Kiinteistökehitysrahasto I Syöttörahasto II Ky	Real estate fund	8.2.2016	N/A	
Elite Kiinteistökehitysrahasto I Syöttörahasto III Ky	Real estate fund	22.6.2016	N/A	
Elite Älyenergia I Ky	Private equity fund	2.1.2017	N/A	
Elite Finland Value Added Fund II Ky	Real estate fund	1.6.2018	N/A	
Elite Finland Value Added Fund II Feeder Erikoissijoitusrahasto	Real estate fund	30.6.2018	23.5.2018	
Elite Finland Value Added Fund II Syöttörahasto II Ky	Real estate fund	30.6.2018	N/A	
Elite Finland Value Added Fund II Feeder II Erikoissijoitusrahasto	Real estate fund	31.12.2018	4.10.2018	
Elite Alfred Berg Kiinteistökehitys II Syöttörahasto III Ky	Real estate fund	31.12.2018	N/A	
Elite Alfred Berg Kiinteistökehitys II Syöttörahasto IV Ky	Real estate fund	31.12.2019	N/A	
Elite Intian Aurinko I Ky	Private equity fund	24.5.2018	N/A	
Elite Alfred Berg Intian Aurinko I Feeder I Erikoissijoitusrahasto	Private equity fund	3.12.2018	4.10.2018	
EAB Pääomarahastot I Ky	Fund of funds	26.6.2020	N/A	
EAB Credit Fund I Ky	Private debt fund	1.7.2020	N/A	

Basic information on the common funds and their investments

FUND	Activity started	Investment style	Primary investment area	Primary investments	Investment ratio equities, %	Duration maximum	Use of derivative instruments	Key risks	Risk category
Elite Alfred Berg Europe Focus	1.7.1999	Active	Europe	Equities	75% – 125%	N/A	Hedging investments and pursuing income	Equity market risk Interest rate risk Geographical risk	6
Elite Alfred Berg Finland Focus	4.12.1992	Active	Finland	Equities	75% – 125%	N/A	Hedging investments and pursuing income	Equity market risk Interest rate risk Geographical risk	6
Elite Alfred Berg Optimal Allocation	31.12.1993	Active	World	Shares of equity and fixed income funds	0% – 100%	No limit	Hedging investments and pursuing income	Equity market risk Interest rate risk	4
Elite Alfred Berg Yield	20.12.2012	Active	World	Shares of fixed income funds (incl. ETF)	N/A	No limit	Hedging investments and pursuing income	Interest rate risk Equity market risk	3
Elite Alfred Berg Equity	28.5.2014	Active	World	Shares of equity funds (incl. ETF), equities	-100% – 200%	N/A	Hedging investments and pursuing income	Equity market risk Interest rate risk	6
Elite Alfred Berg USA Focus	30.9.2020	Active	USA	Equities	75% - 125%	N/A	Hedging investments and pursuing income	Equity market risk Interest rate risk Geographical risk	6
Elite Alfred Berg Emerging Markets Focus	7.4.2021	Active	Emerging markets	Equities	75% - 125%	N/A	Hedging investments and pursuing income	Equity market risk Interest rate risk Geographical risk	6

Detailed information on the common funds and their investments

FUND	Investment objectives	Portfolio composition	Applied methodologies to achieve investment objectives
Elite Alfred Berg Europe Focus	The objective of the investment activities is to invest the Fund's assets mainly in European equities through active asset management and to generate long-term returns for the Fund's unit-holders in excess of the benchmark return (MSCI Europe NR EUR) by investing the Fund's assets in accordance with its rules and the Mutual Funds Act.	The fund's assets are mainly invested in equities listed in the European Economic Area. The fund's equity investments are, in principle, traded on a regulated, regularly operating, recognized and open marketplace. The fund does not invest in industries and companies with a high sustainability risk, in accordance with EAB's principles of responsible investment. The fund generally invests in shares of companies classified as at least medium-sized. The distribution between the value and growth shares of the fund's investment portfolio is not limited.	The fund's portfolio management is disciplined in style and maintains a reasonable level of risk. Investment decisions in the fund's investment portfolio are based on stock and company analysis. The key factors in the stock analysis are the valuation level and volatility, in the company analysis the financial information and the qualitative assessment of the company's strategy and management competence.
Elite Alfred Berg Finland Focus	The objective of investment activities is to invest the Fund's assets mainly in Finnish equities through active asset management and to generate long-term returns for the Fund's unit-holders in excess of the benchmark return (OMX Helsinki Cap Return) by investing the Fund's assets in accordance with its rules and the Mutual Funds Act.	The fund's assets are mainly invested in shares listed in Finland. The fund's equity investments are, in principle, traded on a regulated, regularly operating, recognized and open marketplace. The fund does not invest in industries and companies with a high sustainability risk, in accordance with EAB's principles of responsible investment. The fund's investment activities are not limited to the maximum or minimum amount of the market value of the target companies. The distribution between the value and growth shares of the fund's investment portfolio is not limited.	The fund's portfolio management is disciplined in nature and has a reasonably low level of risk. Investment decisions in the fund's investment portfolio are based on stock and company analysis. The key factors in the stock analysis are the valuation level and volatility, in the company analysis the financial information and the qualitative assessment of the company's strategy and management competence.
Elite Alfred Berg Optimal Allocation	The objective of investment activities is to invest the Fund's assets in various asset classes through active asset management and to provide the Fund's unit-holders with long-term returns in excess of the benchmark return (50% MSCI AC World Net TR EUR, 50% Euribor 3-month) by investing the Fund's assets in accordance with its rules and the Mutual Funds Act.	The Fund's assets are invested in global fixed income and equity markets, primarily in mutual funds and UCITS (including ETFs), secondarily directly in securities. Investments are widely diversified into shares and bonds of various companies. The fund's equity investments are, in principle, traded on a regulated, regularly operating, recognized and publicly available marketplace. The geographical diversification of the fund's investment portfolio is not limited. The fund does not invest in industries and companies with a high sustainability risk, in accordance with EAB's principles of responsible investment. There is no limit to the maximum or minimum amount of market value of the target companies in the fund's investment activities. The distribution between the value and growth shares of the fund's investment portfolio is not limited. There is no limit to the minimum or maximum credit rating of the target companies involved in the Fund's fixed income investments.	The investment decisions in the fund's investment portfolio are based on the market outlook. The market view is formed by analyzing global themes and trends that are believed to have a significant impact on the future prospects of different markets, industries and portfolio companies. The key factors in the analysis and the final selection of investment targets are the valuation level of the investment targets, as well as the financial situation and estimated growth potential of the target companies.
Elite Alfred Berg Yield	The objective of investment activities is to generate returns for its unit-holders through active asset management that exceed the general price increase (inflation) by investing the fund's assets primarily in fixed income funds (including ETFs), bonds issued by entities, governments or other entities, money market instruments and deposits.	The fund's assets are invested in various fixed income categories with global diversification, mainly in bonds and fixed income funds issued by governments, companies and financial institutions. The geographical diversification of the fund's investment portfolio is not limited. The fund does not invest in industries and companies with a high sustainability risk, in accordance with EAB's principles of responsible investment. The fund's investment activities are not limited to the maximum or minimum amount of the market value of the target companies. There is no limit to the minimum or maximum credit rating of the target companies related to the fund's fixed income investments.	Investment decisions in the fund's investment portfolio are based on the active management of the fund's allocation, which assesses the tactical weighting and interest rate and credit risk of the investment portfolio's fixed income asset classes. The fund aims to add value through active decision-making and to achieve the best risk / return ratio in each market situation, regardless of index trends. In the analysis prior to the investment decision, the key factors at the investment target level are the special features and relative valuation level of the bond, as well as the financial situation and position of the target companies in the industry.
Elite Alfred Berg Equity	The objective of the investment activities is to generate long-term returns for the Fund's unit-holders in excess of the benchmark return (MSCI AC World TR Net EUR) through active asset management, by investing the Fund's assets in accordance with its rules and the Mutual Funds Act.	The fund's assets are invested primarily in equities or units in mutual funds and UCITS (including ETFs) that invest their assets in the stock market. The fund's equity investments are, in principle, traded on a regulated, regularly operating, recognized and open marketplace. The geographical diversification of the fund's investment portfolio is not limited. The fund does not invest in industries and companies with a high sustainability risk, in accordance with EAB's principles of responsible investment. The fund's investment activities are not limited to the maximum or minimum amount of the market value of the target companies. The distribution between the value and growth shares of the fund's investment portfolio is not limited.	The investment decisions in the fund's investment portfolio are based on the market outlook. The market view is formed by analyzing global themes and trends that are believed to have a significant impact on the future prospects of different markets, industries and portfolio companies. The key factors in the analysis and the final selection of investment targets are the valuation level of the investment targets, as well as the financial situation and estimated growth potential of the target companies.
Elite Alfred Berg USA Focus	The objective of the investment activities is to invest the Fund's assets mainly in US equities through active asset management and to generate long-term returns for the Fund's unit-holders in excess of the benchmark return (MSCI USA TR Net) by investing the Fund's assets in accordance with its rules and the Mutual Funds Act.	The fund's assets are invested primarily in equities listed in the United States. The fund's equity investments are, in principle, traded on a regulated, regularly operating, recognized and open marketplace. The fund does not invest in industries and companies with a high sustainability risk, in accordance with EAB's principles of responsible investment. The fund generally invests in shares of companies classified as at least large. The distribution between the value and growth shares of the fund's investment portfolio is not limited.	The fund's portfolio management is disciplined in style and maintains a reasonable level of risk. Investment decisions in the fund's investment portfolio are based on stock and company analysis. The key factors in stock analysis are valuation level, trend and volatility, in company analysis financial information and a qualitative assessment of the company's strategy and management competence.
Elite Alfred Berg Emerging Markets Focus	The objective of the investment activities is to invest the Fund's assets in shares of companies operating mainly in emerging markets through active asset management and to generate long-term returns for the Fund's unit-holders in excess of the benchmark return (MSCI Emerging Markets Daily Net TR EUR) by investing the Fund's assets in accordance with its rules and the Mutual Funds Act.	The fund's assets are mainly invested in shares of companies operating in emerging markets. The fund's equity investments are, in principle, traded on a regulated, regularly operating, recognized and open marketplace. The fund does not invest in industries and companies with a high sustainability risk, in accordance with the EAB's principles of responsible investment. The fund generally invests in shares of companies classified as at least large. The distribution between the value and growth shares of the fund's investment portfolio is not limited.	The fund's portfolio management is disciplined in style and maintains a reasonable level of risk. Investment decisions in the fund's investment portfolio are based on stock and company analysis. The key factors in stock analysis are valuation level, trend and volatility, in company analysis financial information and a qualitative assessment of the company's strategy and management competence.

Unit series-specific information of common funds

FUND	Unit series	Unit type	ISIN	Minimum subscription, EUR	Investment portfolio turnover, %	Annual return, % (2020)
Elite Alfred Berg Europe Focus	A	Accumulation unit	FI4000399878	50	120,1 %	-3,5 %
	A Income	Income unit	FI0008803614	500,000	120,1 %	-1,5 %
	A Accumulation	Accumulation unit	FI0008803622	500,000	120,1 %	-1,5 %
	B	Accumulation unit	FI4000399886	500,000	120,1 %	-3,3 %
	C	Accumulation unit	FI4000399894	1,000,000	120,1 %	-0,9 %
	D	Accumulation unit	FI4000399902	5,000,000	120,1 %	-0,5 %
	E	Accumulation unit	FI4000399910	10,000,000	120,1 %	-0,2 %
Elite Alfred Berg Finland Focus	A	Accumulation unit	FI4000399928	50	45,3 %	18,2 %
	A Income	Income unit	FI0008803556	500,000	45,3 %	19,4 %
	A Accumulation	Accumulation unit	FI0008803564	500,000	45,3 %	19,4 %
	B	Accumulation unit	FI4000399951	500,000	45,3 %	18,5 %
	D	Accumulation unit	FI4000399969	5,000,000	45,3 %	20,6 %
	E	Accumulation unit	FI4000399977	10,000,000	45,3 %	21,0 %
Elite Alfred Berg Optimal Allocation	A	Accumulation unit	FI4000399985	50	86,5 %	1,2 %
	A Income	Income unit	FI0008803671	500,000	86,5 %	2,8 %
	A Accumulation	Accumulation unit	FI0008803689	500,000	86,5 %	2,8 %
	B	Accumulation unit	FI4000399993	500,000	86,5 %	2,6 %
	C	Accumulation unit	FI4000359385	1,000,000	86,5 %	3,3 %
	D	Accumulation unit	FI4000359393	5,000,000	86,5 %	3,7 %
	E	Accumulation unit	FI4000359401	10,000,000	86,5 %	4,1 %
Elite Alfred Berg Yield	A	Accumulation unit	FI4000052584	50	462,3 %	4,4 %
	C	Accumulation unit	FI4000252275	1,000,000	462,3 %	4,5 %
	D	Accumulation unit	FI4000252291	5,000,000	462,3 %	4,7 %
	E Income	Income unit	FI4000359427	10,000,000	462,3 %	4,9 %
	E	Accumulation unit	FI4000252309	10,000,000	462,3 %	4,9 %
Elite Alfred Berg Equity	A	Accumulation unit	FI4000096920	50	71,7 %	6,6 %
	C	Accumulation unit	FI4000260906	1,000,000	71,7 %	8,0 %
	D	Accumulation unit	FI4000260914	5,000,000	71,7 %	9,0 %
	E	Accumulation unit	FI4000260922	10,000,000	71,7 %	9,6 %
Elite Alfred Berg USA Focus	A	Accumulation unit	FI4000441639	50	72,6 %	N/A
	B	Accumulation unit	FI4000441647	500,000	72,6 %	N/A
	C	Accumulation unit	FI4000441654	1,000,000	72,6 %	N/A
	D	Accumulation unit	FI4000441662	5,000,000	72,6 %	N/A
	E	Accumulation unit	FI4000441670	10,000,000	72,6 %	N/A
Elite Alfred Berg Emerging Markets Focus	A	Accumulation unit	FI4000441688	50	100,0 % (estimate)	N/A
	B	Accumulation unit	FI4000441696	500,000	100,0 % (estimate)	N/A
	C	Accumulation unit	FI4000441704	1,000,000	100,0 % (estimate)	N/A
	D	Accumulation unit	FI4000441712	5,000,000	100,0 % (estimate)	N/A
	E	Accumulation unit	FI4000441720	10,000,000	100,0 % (estimate)	N/A

Common funds fee information

FUND Unit series	Subscription fee maximum, %	Subscription fee valid, %	Redemption fee maximum, %	Redemption fee valid, %	Fixed administrative fee maximum, %	Fixed administrative fee valid, %	Performance administrative fee maximum, %	Performance administrative fee valid, %	Ongoing annual charges % (2020)	
Elite Alfred Berg Europe Focus	A	3.00%	1.00%	3.00%	1.00%	3.00%	2.00%	25.00%	25.00%	2,02 %
	AT	3.00%	1.00%	3.00%	0.75%	3.00%	1.80%	No charge	No charge	1,82 %
	AK	3.00%	1.00%	3.00%	0.75%	3.00%	1.80%	No charge	No charge	1,82 %
	B	3.00%	1.00%	3.00%	0.75%	3.00%	1.75%	25.00%	25.00%	1,77 %
	C	3.00%	1.00%	3.00%	0.50%	3.00%	1.20%	25.00%	0.00%	1,21 %
	D	3.00%	0.00%	3.00%	0.00%	3.00%	0.80%	25.00%	0.00%	0,82 %
Elite Alfred Berg Finland Focus	E	3.00%	0.00%	3.00%	0.00%	3.00%	0.50%	25.00%	0.00%	0,52 %
	A	3.00%	1.00%	3.00%	1.00%	3.00%	2.00%	25.00%	25.00%	2,01 %
	AT	3.00%	1.00%	3.00%	0.75%	3.00%	1.80%	No charge	No charge	1,81 %
	AK	3.00%	1.00%	3.00%	0.75%	3.00%	1.80%	No charge	No charge	1,81 %
	B	3.00%	1.00%	3.00%	0.75%	3.00%	1.75%	25.00%	25.00%	1,76 %
	D	3.00%	0.00%	3.00%	0.00%	3.00%	0.80%	25.00%	0.00%	0,81 %
Elite Alfred Berg Optimal Allocation	E	3.00%	0.00%	3.00%	0.00%	3.00%	0.50%	25.00%	0.00%	0,51 %
	A	3.00%	1.00%	3.00%	1.00%	3.00%	3.00%	25.00%	20.00%	3,30 %
	AT	3.00%	1.00%	3.00%	1.00%	3.00%	1.75%	No charge	No charge	2,00 %
	AK	3.00%	1.00%	3.00%	1.00%	3.00%	1.75%	No charge	No charge	2,00 %
	B	3.00%	1.00%	3.00%	0.50%	3.00%	1.50%	25.00%	20.00%	1,80 %
	C	3.00%	1.00%	3.00%	0.50%	3.00%	1.20%	No charge	No charge	1,50 %
Elite Alfred Berg Yield	D	3.00%	0.00%	3.00%	0.00%	3.00%	0.80%	No charge	No charge	1,10 %
	E	3.00%	0.00%	3.00%	0.00%	3.00%	0.50%	No charge	No charge	0,80 %
	A	2.00%	1.00%	1.00%	0.50%	2.00%	1.00%	No charge	No charge	1,26 %
	C	2.00%	0.50%	1.00%	0.25%	2.00%	0.85%	No charge	No charge	1,11 %
	D	2.00%	0.00%	1.00%	0.00%	2.00%	0.70%	No charge	No charge	1,00 %
Elite Alfred Berg Equity	ET	2.00%	0.00%	1.00%	0.00%	2.00%	0.50%	No charge	No charge	0,76 %
	E	2.00%	0.00%	1.00%	0.00%	2.00%	0.50%	No charge	No charge	0,76 %
	A	3.00%	1.00%	3.00%	1.00%	3.00%	3.00%	30.00%	25.00%	3,23 %
	C	3.00%	1.00%	3.00%	0.25%	3.00%	1.50%	30.00%	25.00%	1,73 %
Elite Alfred Berg USA Focus	D	3.00%	0.00%	3.00%	0.00%	3.00%	1.00%	30.00%	0.00%	1,23 %
	E	3.00%	0.00%	3.00%	0.00%	3.00%	0.50%	30.00%	0.00%	0,73 %
	A	3.00%	1.00%	3.00%	1.00%	3.00%	1.85%	25.00%	25.00%	1,85 %
	B	3.00%	1.00%	3.00%	0.75%	3.00%	1.60%	25.00%	25.00%	1,60 %
	C	3.00%	1.00%	3.00%	0.50%	3.00%	1.05%	25.00%	0.00%	1,05 %
Elite Alfred Berg Emerging Markets Focus	D	3.00%	0.00%	3.00%	0.00%	3.00%	0.65%	25.00%	0.00%	0,65 %
	E	3.00%	0.00%	3.00%	0.00%	3.00%	0.35%	25.00%	0.00%	0,35 %
	A	3.00%	1.00%	3.00%	1.00%	3.00%	2.00%	25.00%	25.00%	2,00 %
	B	3.00%	1.00%	3.00%	0.75%	3.00%	1.75%	25.00%	25.00%	1,75 %
	C	3.00%	1.00%	3.00%	0.50%	3.00%	1.20%	25.00%	0.00%	1,20 %
Elite Alfred Berg Emerging Markets Focus	D	3.00%	0.00%	3.00%	0.00%	3.00%	0.80%	25.00%	0.00%	0,80 %
	E	3.00%	0.00%	3.00%	0.00%	3.00%	0.50%	25.00%	0.00%	0,50 %

Common funds' risk categories and investor target groups

RISK CATEGORY	Fund	Investor target group
3	Elite Alfred Berg Yield	The fund is particularly suited for an investor willing to primarily invest in the fixed income market, has a below-average loss absorption capacity and risk appetite and plans to keep the investment in the fund for a minimum of 3 years.
4	Elite Alfred Berg Optimal Allocation	The fund is particularly suited for an investor willing to primarily invest in the equity and fixed income markets, has an average loss absorption capacity and risk appetite and plans to keep the investment in the fund for a minimum of 5 years.
6	Elite Alfred Berg Equity	The fund is particularly suited for an investor willing to primarily invest in the equity market, has an above-average loss absorption capacity and risk appetite and plans to keep the investment in the fund for a minimum of 5 years.
6	Elite Alfred Berg Europe Focus	The fund is particularly suited for an investor willing to primarily invest in the equity market, has an above-average loss absorption capacity and risk appetite and plans to keep the investment in the fund for a minimum of 5 years.
6	Elite Alfred Berg Finland Focus	The fund is particularly suited for an investor willing to primarily invest in the equity market, has an above-average loss absorption capacity and risk appetite and plans to keep the investment in the fund for a minimum of 5 years.
6	Elite Alfred Berg USA Focus	The fund is particularly suited for an investor willing to primarily invest in the equity market, has an above-average loss absorption capacity and risk appetite and plans to keep the investment in the fund for a minimum of 5 years.
6	Elite Alfred Berg Emerging Markets Focus	The fund is particularly suited for an investor willing to primarily invest in the equity market, has an above-average loss absorption capacity and risk appetite and plans to keep the investment in the fund for a minimum of 5 years.

Benchmarks used by the common funds

Fund	Benchmark	Benchmark managed by
Elite Alfred Berg Yield	N/A	N/A
Elite Alfred Berg Optimal Allocation	50% MSCI AC World Net TR EUR, 50% Euribor 3 months	MSCI Inc, European Money Markets Institute
Elite Alfred Berg Equity	MSCI AC World TR Net EUR	MSCI Inc
Elite Alfred Berg Europe Focus	MSCI Europe NR EUR	MSCI Inc
Elite Alfred Berg Finland Focus	NASDAQ OMX Helsinki Cap GR EUR	NASDAQ OMX
Elite Alfred Berg USA Focus	MSCI USA TR Net (USD)	MSCI Inc
Elite Alfred Berg Emerging Markets Focus	MSCI Emerging Markets Daily Net TR EUR	MSCI Inc

With regard to the funds it manages, the Fund Management Company uses benchmarks pursuant to the EU Benchmarks Regulation in comparing the funds' returns and calculating the performance fee. Substitute benchmarks have been set for the benchmarks to which the Fund Management Company will switch in case the benchmark materially changes or ceases to be provided. The substitute benchmarks have been confirmed in the benchmark-related continuity plan approved by the Board of Directors of the Fund Management Company. The use of benchmarks and substitute benchmarks are managed by the Fund Management Company in accordance with the benchmark-related continuity plan.

INVESTING IN COMMON FUNDS

Common fund activities

Fund activities are subject to a licence in Finland and supervised by the Finnish Financial Supervisory Authority. The funds comply with the valid Act on Common Funds and their registered rules. Unitholders who have subscribed for fund units own the assets of the common fund pro rata to the number of their units. The common fund itself is not a legal person, but it is represented by the Fund Management Company in fund-related matters. The Fund Management Company decides on assets belonging to the fund and exercises the rights derived from the fund. However, the fund is an independent object of taxation. The value of the common fund, and similarly the value of a fund unit, depends on the value of the securities held by the fund and can thereby either increase or decrease. Past performance is no guarantee of future results.

Fund unit series and distribution of returns

The fund units of a common fund can be divided into fractions.

The Fund Management Company can issue both income and accumulation units. The holders of income units receive returns from the fund units partially as annual distributions of returns and partially in the form of any increase in value when redeeming (selling) their fund units. The amount of distributable return is annually confirmed by the Annual General Meeting of the Fund Management Company. The return is paid to the unit holders on the basis of the register data of the day of the Annual General Meeting within a month of the Annual General Meeting.

No annual return is paid on the accumulation units, but it is capitalised in full and manifests as faster increase in the value of accumulation units compared with income units. The owners of accumulation units receive returns in the form of any increase in value when redeeming (selling) their fund units. More detailed information about accumulation and income units and distribution of returns is provided in the rules of the funds. We recommend private persons to choose accumulation units.

The Board of Directors of the Fund Management Company can choose to issue several series of fund units, which can differ with regard to the administrative charges collected. A fund unit entitles to a share of the common fund's assets pro rata to the number of fund units, taking into consideration the proportional values of the fund unit series and unit types.

Valuation and publication of the fund unit value

Value for the common fund is determined by calculating the difference between fund's assets and liabilities. The value of a fund unit is calculated separately for each unit series by dividing the value of the common fund by the number of issued fund units, taking into consideration any different administrative charges of the unit series and any returns paid on income units. The value of the common fund unit is reported in euros.

The value of the common fund and fund unit is calculated for each day ("Value Day") on which deposit banks are generally open ("Banking Day"). In calculating the value of a common fund, the assets of the common fund are measured at market value. The value of a fund unit on each Value Day is published within two banking days of the Value Day. The

value is published on the Fund Management Company’s website. More detailed information about the valuation of common funds is provided in the rules of the fund.

Subscription and redemption of fund units

Fund units can be subscribed and redeemed on every Value Day. The subscription and redemption prices of fund units are published on the Fund Management Company’s website.

Subscription

Fund units are subscribed by submitting a written subscription order to a subscription venue and paying the subscription fee to the Fund’s subscription account:

FUND	Unit series	Account number (IBAN)
Elite Alfred Berg Europe Focus	All unit series	FI61 3131 1001 2315 90
Elite Alfred Berg Finland Focus	All unit series	FI61 3131 1001 2315 90
Elite Alfred Berg Optimal Allocation	All unit series	FI61 3131 1001 2315 90
Elite Alfred Berg Yield	All unit series	FI61 3131 1001 2315 90
Elite Alfred Berg Equity	All unit series	FI61 3131 1001 2315 90
Elite Alfred Berg USA Focus	All unit series	FI61 3131 1001 2315 90
Elite Alfred Berg Emerging Markets Focus	All unit series	FI61 3131 1001 2315 90

The fund unit series concerned by the subscription order must be specified in connection with the subscription order.

The subscription order is considered to be received once the written subscription order has been submitted to the subscription venue and the corresponding assets have been recognised on the subscription account of the Fund.

The Fund Management Company has the right to reject the subscription order or postpone its execution if the issuer of the order cannot be identified reliably and the know your customer requirements of the legislation in force are not met or the Fund Management Company has not otherwise been provided with sufficient information for executing the subscription.

Redemption

Fund units are redeemed by submitting a written redemption order to a subscription venue. The fund unit series concerned by the redemption order must be specified in connection with the redemption order.

The Fund Management Company has the right to reject the redemption order or postpone its execution if the issuer of the order cannot be identified reliably and the know your customer requirements of the legislation in force are not met or the Fund Management Company has not otherwise been provided with sufficient information for executing the redemption.

The following deadlines are complied with in receiving subscriptions and redemptions:

FUND	Assignment received	Execution
Elite Alfred Berg Europe Focus	by 1:00 p.m. Finnish Time	on the same day
Elite Alfred Berg Optimal Allocation	by 1:00 p.m. Finnish Time	on the same day
Elite Alfred Berg Finland Focus	by 1:00 p.m. Finnish Time	on the same day
Elite Alfred Berg Yield	by 1:00 p.m. Finnish Time	on the same day
Elite Alfred Berg Equity	by 1:00 p.m. Finnish Time	on the same day
Elite Alfred USA Focus	by 1:00 p.m. Finnish Time	on the same day
Elite Alfred Berg Emerging Markets Focus	by 1:00 p.m. Finnish Time	on the same day

The Fund Management Company has the right to redeem fund units without the order or consent of the unitholder if the unitholder does not fulfil the requirements for the existence of a customer relationship set by legislation binding on the Fund Management Company or if the existence of the customer relationship unreasonably increases the administrative obligations of the Fund Management Company. The Fund Management Company has the right to unilateral redemption e.g. if the unitholder does not provide or update information absolutely required for fulfilling the Fund Management Company's obligations or the unitholder moves to a state outside the EEA, due to which unreasonably additional administrative burden is caused to the Fund Management Company.

The subscription and redemption calculation is available on the online service after the closing of the transaction. More detailed information about subscriptions, redemptions and changes of fund is provided in the fund rules.

Suspending subscriptions and redemptions

The Fund Management Company may temporarily suspend the redemption of fund units if this is specifically required by the interests of the unitholders. The redemption of units can be suspended if the value of the common fund cannot be reliably calculated on a marketplace material to the common fund's investment activities or due to disruptions in communication for which the Fund Management Company cannot have prepared beforehand. In such a situation, the orders are executed using the fund unit value of the following valuation day. The Financial Supervisory Authority is immediately informed of the suspension of redemption of fund units. The unitholders will be informed of such an exceptional situation without undue delay on the Fund Management Company's website, for example.

Securities lending agreement

The funds can make securities lending agreements with Lago Kapital Oy (Business ID 2485242-7). The activities of Lago Kapital Oy are supervised by the Financial Supervisory Authority.

A lending agreement means that the funds lend a security they hold and receive compensation from the borrower. Lago Kapital Oy acts as the counterparty to the securities lending agreement and forwards the securities to parties that borrow the funds' securities.

Securities lent by the funds are kept on book-entry accounts of a regulated and supervised book-entry system.

By using lending agreements, the funds aim to increase the efficiency of portfolio management. Returns from securities lending less any fees belonging to the counterparty (any expenses and share of the returns from the lending) are paid in full to the funds. The Fund Management Company or its related parties do not charge fees for securities lending.

Risks

The risk of securities lending is associated with the lender's possible insolvency or inability to return the borrowed securities, in which case the recovery of the securities is delayed, and the funds may suffer capital losses.

In order to limit the risk to the funds, the borrower must always place a cash security amounting to 105% of the value of the borrowed securities. The set cash security is stored diversified on Lago Kapital Oy's customer accounts in Finnish credit institutions, for which the credit institutions have given a certificate of non-set-off. The securities loans can be cancelled without sanctions at any time.

Additional information relating to securities lending and related charges and fees is available in the annual reports and half-year reviews of the funds.

Errors in value calculation

The Fund Management Company keeps a list of errors in value calculation, which the unitholders have the right to review. The Board of Directors of the Fund Management Company has decided that the following thresholds apply to determining the materiality of errors in the calculation of the fund's value:

Category 1: Materiality threshold \geq 0.5%

Elite Alfred Berg Elite Alfred Berg Europe Focus, Elite Alfred Berg Equity, Elite Alfred Berg Finland Focus, Elite Alfred Berg USA Focus, Elite Alfred Berg Emerging Markets Focus *

** The materiality threshold for Elite Alfred Berg Emerging Markets Focus is defined based on the annualized volatility of the fund's benchmark index*

Category 2: Materiality threshold \geq 0.3%

Elite Alfred Berg Optimal Allocation

Category 3: Materiality threshold \geq 0.2%

Elite Alfred Berg Yield

Category 4: Materiality threshold \geq 0.1%

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Charges and fees

Administrative fee

The Fund Management Company collects an administrative fee in compensation for its activities. The administrative fee can be comprised of a fixed or a fixed and performance-linked component. Performance fees are only charged when the returns of the common fund in question have exceeded the benchmark of the common fund. The administrative fee includes the fee paid to the custodian for the custody of securities and associated tasks.

The Board of Directors of the Fund Management Company confirms the administrative fees for each fund unit series issued. The amount of the administrative fee charged by the Fund Management Company from time to time is specified in the fund prospectus. The fixed and any performance fee are taken into account in the daily value of the fund unit, and it is not separately charged to the fund unitholder.

Trading fees and transaction fees

Brokerage fees charged by securities brokers and other direct trading expenses and transaction fees charged by the custodian not included in the ordinary custodian service charged as the administrative fee are paid from the assets of the common fund.

Other fees

When the common fund invests its assets in common funds managed by another fund management company, the administrative fees of the fund invested in are paid from the assets of the common fund.

Fund unit subscription and redemption fees

The Fund Management Company charges a fee for subscriptions and redemptions of fund units, the maximum amount and grounds for determination of which are specified in the fund rules. The subscription fee is charged from the amount paid by the customer to the common fund's account. The redemption fee is charged from the amount redeemed by the customer.

The Board of Directors of the Fund Management Company confirms the subscription and redemption fees for each fund unit series issued. The Fund Management Company has the right to not charge subscription and/or redemption fees separately for each individual subscription or redemption in full or part.

The Board of Directors of the Fund Management Company confirms the service price list in force, based on which the fees charged from time to time are determined. The fees in force at each time are specified in the fund prospectus.

Research fee

No expenses are incurred by the common fund from investment research used in the portfolio management of the common fund. The research fees are paid by EAB Asset Management Ltd.

Taxation

Taxation of the fund

A common fund registered in Finland pursuant to the Act on Common Funds is not liable to pay tax on its income in Finland.

Taxation of a unitholder in Finland (natural person subject to general tax liability in Finland)

Capital gains and losses arising from the redemption of fund units and distribution of returns are taxable capital income.

Capital gains are calculated by subtracting the actual initial cost and expenses incurred in the acquisition of income, such as subscription and redemption fees, from the transfer price. Alternatively, a private person can deduct the “deemed acquisition cost” from the transfer price. The deemed acquisition cost of a fund unit held for a minimum of 10 years is 40% of the selling price, for one held for less than 10 years it is 20% of the selling price.

Capital tax is paid on the capital gain at the tax rate in force at each time.

Capital losses can be deducted in taxation on capital income for the tax year and following five tax years. In calculating the capital loss, the subscription and redemption fees charged in conjunction with the subscription and redemption of the fund unit are taken into account. As a rule, changing fund units is treated as redemption and subscription in taxation. In this case, the capital gain or loss arising from redemption is taxable capital income and what is presented above on the taxation of capital gain or loss applies. If the change of fund units concerns fund units of different types in the same fund (such as exchange of fund units between different unit series of the Fund), however, no taxable capital gain or loss arises.

When selling fund units, the acquisition cost of the fund unit sold is primarily determined so that the units first acquired are considered to be sold first (First In, First Out).

The Fund Management Company reports the fund units held by the taxpayer and capital gains and losses incurred during the tax year and distribution of returns to the tax authorities. However, the taxpayer is ultimately liable for the capital gains and losses incurred during the tax year having been reported correctly to the tax authorities.

Automatic exchange of taxation information

The Fund Management Company is under a statutory obligation to find out the customer’s country of residence in taxation and report related information to the Finnish tax authorities. In order to fulfil the reporting obligations, the customer is obliged to provide the Fund Management Company with the information required for determining the country of residence for tax purposes it requests. The duty to provide information may be associated with e.g. the owners and controlling persons of a corporate customer. If the customer is uncertain about their country of residence for tax purposes, the customer is advised to contact an independent tax expert.

RISKS ASSOCIATED WITH INVESTING IN A FUND

General

The Fund Management Company identifies, monitors and manages risks relating to the operations of the Fund in accordance with valid regulations and the principles confirmed by the Board of Directors of the Fund Management Company. The information below about the most common financial instruments and their risks is not exhaustive.

Investing in a fund always involves risk. The value of fund investments can increase or decrease. When the value decreases, the investor can lose part or all of the assets invested. There is no guarantee of the investment objective being reached, especially in the short term. The value development of a fund can deviate from the benchmark index and other corresponding funds.

Before making the decision to invest, the investor has to carefully review the materials concerning the financial instrument, such as fund prospectus, key investor information document and rules, in order to understand the risks associated with the financial instrument and any effects on the investor's financial position.

Key risks

Force Majeure

Risk of a significant impediment beyond the control of the Fund Management Company and the counterparties to investment activities to the continuity of the Fund's operations. Examples of such obstacles include natural disaster, pandemic, strike, insurrection, coup d'état, war or other armed conflict.

Commodity market risk

Risk related to the general development in the commodity market and development of the value of an individual commodity. The return on commodity market investments may fluctuate strongly as the market situation changes.

Inflation risk

It is possible that returns on short-term investments do not develop at the same rate with inflation, which decreases the investor's purchase power.

Derivatives risk

Derivative instruments can be used for covering risks (hedging) or optimising returns on investments (trading) in accordance with the rules of the fund. Derivative instruments often involve the leverage effect, which can increase the volatility of the fund.

Emerging markets risk

Funds that invest in emerging markets are prone to above-average volatility because their operations are highly centralised, uncertainty factors increase with little information being

available, cash assets are lower or they are more exposed to changes in the markets (social, political and economic situation).

Interest rate risk

Fixed-income investments are associated with the interest rate risk, which is the risk connected to the general development of market interest rates. The value of fixed-income interests primarily decreases when market interest rates increase and increases when market interest rates decrease.

Liquidity risk

A risk relating to the solvency of counterparties or market disruption, i.e. the risk that converting assets included in the fund's investments is delayed due to a disruption in the counterparties' solvency or the marketplace.

Credit risk

Risk associated with the counterparty's solvency, i.e. risk of the conversion of assets included in the fund's investments into cash fails completely or partly due to the counterparty's insolvency.

Geographical risk

The economic development of a single geographical area can differ considerably from the general development of the world economy. Therefore, the development of the value of the Fund's investments in a single geographical area may differ from the general development of the international market.

Operational risk

Operational risk refers to the risk of losses relating to the fund due to insufficient or incorrect internal procedures or faults relating to personnel or systems as well as external events. Operational risk also encompasses legal risk and data security risk.

Equity market risk

Equity market investments are associated with equity market risk, which is the risk connected to the general development of the equity market. The return on equity market investments may fluctuate strongly as the market situation changes.

Risk related to small enterprises

Small enterprises might be unable to source new funds for guaranteeing their growth and development, and might not be able to develop products for new and uncertain markets. Also, the liquidity of shares in small enterprises is generally weaker.

Political risk

Risk of changes in economic policy and the political environment in an area in which the Fund's assets are directly or indirectly invested having an effect on the value of the Fund's investments.

Settlement risk

Risk that the trading counterparty fails to meet the contract terms even if the other party has met its own obligations. The settlement risk is realised as a delay in the settlement of a security transaction.

Custodian-related risk

The storage of the fund's assets and retention of their value, especially abroad, involves risks that may arise from the custodian's liquidation or negligent or fraudulent acts.

Sectoral risk

The economic development of a single sector can differ considerably from the general development of the economy. Therefore, the development of the value of the Fund's investments in a single sector may differ from the general development of the market.

Currency risk

Investments not denominated in the Fund's base currency (euro) involve currency risk, which is a risk associated with fluctuations in exchange rates. The value of the Fund's assets is determined in the base currency of the Fund, and fluctuations in the exchange rates affect the value of investments not denominated in the base currency when converted to the base currency.

Counterparty risk

Counterparty risk concerns the counterparties used by the Fund (in e.g. deposits and trading in derivative instruments) and their ability to comply with their commitments (e.g. payment, delivery, refund).

Tax risk

The value of investments can be affected by the different tax legislation of different countries, including tax at source or the economic and monetary policy of the countries concerned.

OTHER INFORMATION

Financial year

The financial year of the common fund and Fund Management Company is the calendar year. The financial year can deviate from this at the start or end of the Fund's operations. The duration of a deviating financial year may be a maximum of 18 months. The fund prospectus, half-year reviews and annual report of the common fund are published as mentioned in the Act on Common Funds. The annual report is available from the Fund Management Company within three months and the half-year review within two months of the end of the accounting period in accordance with the rules of the fund. The closing date of the financial statements is 31 December.

Amending the rules of the common fund

The Board of Directors of the Fund Management Company decides on amending the rules of the common fund. The amendment to the rules of the common fund enters into force within one month of the amendment to the rules approved by the Financial Supervisory Authority has been made known to the unitholders as mentioned in the rules.

Unitholder meeting

The Fund Management Company will not arrange regular meetings of unitholders. A unitholder meeting must be arranged when the Board of Directors of the Fund Management Company considers it necessary or if the auditors, an independent member of the Board of Directors or unitholders together representing a minimum of 5% of all issued units demand it in writing for processing a specific matter. The unitholder meeting is convened by the Board of Directors of the Fund Management Company as mentioned in the rules.

The Board of Directors of the Fund Management Company must inform the unitholders of a proposal to convene a meeting referred to in Chapter 26, section 9 of the Act on Common funds in accordance with article 14 § of the rules or another meeting proposal of a unitholder, unless the unitholder proposing the meeting to be convened has the minority holding mentioned above. For a justified reason, the Fund Management Company can refuse to announce a meeting or arrange one if it considers arranging a meeting unfounded. The Fund Management Company shall inform the unitholder that proposed the meeting to be convened of its refusal and its grounds.

The Board of Directors of the Fund Management Company shall immediately convene a meeting if unitholders together representing a minimum of 5% of all issued units demand it in writing.

Unitholders that have registered to the Fund Management Company on the last registration date mentioned in the notice of the meeting at the latest shall have the right to attend the general meeting of unitholders. The unitholders do not have the right to exercise the rights belonging to a unitholder at a meeting before their fund unit has been registered or they have presented their title and an account of it to the Fund Management Company.

Each unit in the common fund conveys one (1) vote at a general meeting of unitholders. If the entire holding of a unitholder in the common fund is less than one full unit, the unitholder shall have one vote at the meeting. A unitholder does not have the right to exercise the rights belonging to a unitholder at a meeting before their fund unit has been registered.

Reporting

The up-to-date development of the value of the common fund and daily values of the fund units are published on the Fund Management Company's website.

The fund unit subscription and redemption calculations and holding reports are available on an online service.

Important notifications and bulletins

The legislation in force is complied with in statutory communications. Other important notifications and bulletins will be published on the Fund Management Company's website,



unless otherwise mentioned in the rules of the fund. The Fund Management Company may, at its discretion, also make other important notifications available to the fund unit holders in another way agreed upon with the unitholders.

Contact information

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Important information for US investors

EAB Fund Management Ltd does not have a licence for offering services in the United States, and EAB Fund Management Ltd or the common funds managed by it have not been registered in accordance with the Securities Act of 1933 or the Investment Company Act of 1940. Therefore, EAB Fund Management Ltd cannot offer services to (i) natural persons or entities located in the United States, (ii) companies and entities governed by the laws of the United States or (iii) any other person who is considered a US Person.

Information relating to US investors

The Fund Management Company is not registered in the United States as an investment adviser. The Fund is not registered as an investment vehicle in the United States and its units are not and will not be registered pursuant to the Securities Act of 1933; consequently, they may not be offered or sold in the United States to the Restricted Persons defined below.

Restricted Persons are: (i) any person or entity located in the territory of the United States (including US residents), (ii) any company or other entity governed by the laws of the United States or one of its States, (iii) all United States military personnel or any employee linked to a US department or government agency located outside of the territory of the United States, or (iv) any other person who is considered a US Person pursuant to Regulation S of the Securities Act of 1933, as amended.

The Fund will not accept any subscriptions from investors that are employee benefit plans or entities whose assets constitute employee benefit plan assets whether subject or not to the United States Employee Retirement Income Securities Act of 1974, as amended.