

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

WIP Water Fund AIF

Class I (ISIN: FI4000411350)
Class A (ISIN: FI4000411368)

This fund is managed by GRIT Fund Management Company Ltd, which is a subsidiary to GRIT Governance Ltd.

Objectives and Investment Policy

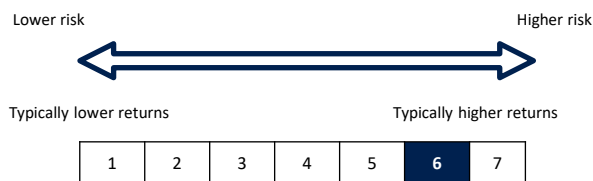
The Fund is registered in Finland. The Fund is a Finnish non-UCITS fund in accordance with Chapter 16 a of the Finnish Act on Alternative Investment Fund Managers, because it may deviate from the rules and limits applicable to UCITS funds set out in the Finnish Act on Common Funds in regards of e.g. the investment objects of the Fund, diversification of assets, possibility to use leverage for investment purposes, the time of value calculation, publication of the Fund's value and the frequency of subscriptions and redemptions.

The WIP Water Fund AIF is an actively managed thematic ESG fund. The Fund invests globally and selectively in companies in the water industry whose principal business is based on water-related activities such as water infrastructure or water technology. The objective of the Fund's investment activities is to achieve a higher return on the value of the fund unit in the long term than the benchmark index. The Fund's portfolio management is a responsibility of WIP Asset Management Oy, to which the AIFM has outsourced the portfolio management.

A- and I- units are growth units. The fund units may be subscribed and redeemed on the last Finnish banking day of each calendar week. The subscription order must be with the AIFM and the subscription amount on the Fund's bank account no later than 23.59 o'clock on the banking day preceding the subscription date. The redemption order must be with the AIFM no later than 23.59 o'clock on the banking day preceding the redemption date. The minimum subscription amounts in force at the time and the applicable fees are indicated in the valid prospectus for each unit class.

Recommendation: This fund may not be suitable for investors who intend to redeem their investment within five (5) years.

Risk and Reward Profile



Based on the investment strategy, the fund has been placed in category 6, which means that the risk of the fluctuations in the value of the fund units is higher than the average.

It may not be possible to make trustworthy predictions of the future based on historical data. The risk category may shift over time. Not even a fund placed in the lowest risk category (1) is completely risk free.

The risk measure reflects the historical volatility of the fund, i.e. the fluctuation in the value of the fund's units over the last five years. The risk category of this fund is however based on an assessment, due to the fact that the fund does not have past performance for the past five years.

In addition, the following important risks have an impact the value of fund units, and they shall be taken into account, since they are not necessarily captured by the indicator:

Equity risk: Share prices may rise or fall due to the general economic situation or changes in the individual company. The value of the fund can fluctuate strongly in short and long term.

Style and industry risk: The fund's investment style (ESG) may affect the fund's performance. The fund also invests in companies in a certain industry within the framework of the ESG investment style, and thus the distribution of investments and their value development may differ significantly from the broad stock market.

Liquidity risk: The risk of not being able to liquidate the investments of the fund within the planned timeframe or at an aspired price. Liquidity risk applies in particular to investments in unlisted companies, from which the possibility of exiting the investment may be limited.

Market risk: Market risk refers to the risk caused by fluctuation in the market value. Market risk may be independent or linked to the general development of the stock market. The stock market or the value of the fund may be affected by e.g. the interest rates or fluctuations in the exchange rates.

Counterparty risk: The risk that a fund's counterparty on the securities market is unable to meet its agreed obligations.

The fund prospectus includes more information on the risk profile of the fund.

Charges

The fees paid by the investor are used for the operational costs of the Fund, including the costs of marketing and distribution. These charges reduce the potential return of the investment.

Charges related to subscription and redemption of fund units

Subscription fee	Maximum 2 %
Redemption fee	Maximum 2 %

Charges taken from the fund over a year

Ongoing charges (I units)	1.12%
Ongoing charges (A units)	1.22%

Charges taken from the fund under certain specific conditions

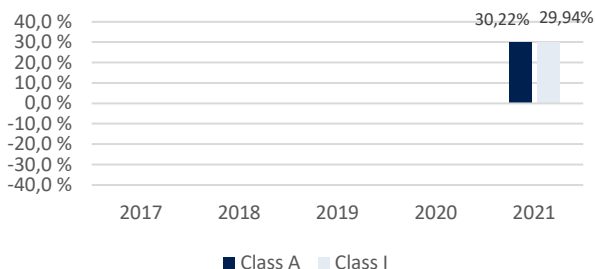
Performance fee	12 % (I units) or 15% (A units) of the return exceeding the annual return of 6% (in accordance with the High watermark principle). In 2021 a performance fee of 4,80 % (A-units) and 0,83 % (I-units) was charged.
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The **subscription and redemption fees** are shown as maximum figures. More detailed information on the current fees are set out in the fund prospectus.

Since the fund is new, the **ongoing charges** are based on an estimate of annually costs to be charged. The ongoing charges may vary from year to year and they do not include incentive fee nor the trading costs of the fund.

For more information about fees and charges, please see the fund prospectus. The prospectus is available from WIP Asset Management or upon request from the AIFM.

Past performance



The launch date of the fund was 1 October 2020. The fund has no previous performance for the previous five full years.

Past performance is not necessarily indicative of future results.

Practical information

Further information about the fund is set out in the fund prospectus, the fund rules, and the fund's semi-annual and annual reports. They are available free of charge from WIP Asset Management or upon request from the AIFM in Finnish or Swedish. Information about the applied remuneration policy that is required by law is available from the AIFM.

Publication of fund value

The value of the fund units is calculated and published daily. Up-to-date and historical values of the fund units are available from WIP Asset Management Ltd or upon request from the AIFM.

Fund rules

The current fund rules have entered into force on 29.11.2019 by the resolution of the Board of the AIFM.

Taxation

The tax legislation in Finland or in the home state of the investor may have an impact on the personal taxation of the investor.

Portfolio manager

WIP Asset Management Ltd.

Custodian

Skandinaviska Enskilda Banken AB (publ), Helsinki branch

License

GRIT Fund Management Company Ltd has been granted an authorization to operate in Finland. This fund and the AIFM are both supervised by the Finnish Financial Supervisory Authority.

The Finnish Financial Supervisory Authority

Snellmaninkatu 6, P.O. Box 103

FI-00101 Helsinki, Finland

GRIT 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 for the fund.

This key investor information is accurate as at 28.4.2022.