

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

Product

WIP Water Fund AIF

Class A ISIN: FI4000411368 | Class I ISIN: FI4000411350

The manufacturer of this product is GRIT Fund Management Company Ltd (the "AIFM"), which is a subsidiary of GRIT Governance Ltd. www.gritfundservices.fi | Phone: +358 20 7613 350

WIP Water Fund AIF (the "Fund") is an Alternative Investment Fund, which may be marketed to professional and retail investors in Finland. The AIFM is authorized in Finland and the Finnish Financial Supervisory Authority is responsible for supervising the AIFM. The portfolio management of the Fund has been delegated to WIP Asset Management Ltd (the "Portfolio Manager").

This Key Information Document is produced on 31.12.2024.

What is this product?

Type: The Fund is a Finnish special common fund in accordance with Chapter 16a of the Finnish Act on Alternative Investment Fund Managers (162/2014).

Term: The Fund does not have a set maturity date. The Fund may be unilaterally terminated by the AIFM following the procedure set out in the fund rules and the prospectus.

Objectives: The Fund is an actively managed equity fund investing primarily in listed equities globally, with focus on water and water-related sectors. The Fund invests in growth and value companies that the Portfolio Manager deems to have the potential to perform well in the long-term. Since the investments are individually selected by the Portfolio Manager, the performance of the Fund may deviate from that of the market as a whole. The Fund's objective is to provide positive risk-adjusted returns in the long-term. The Fund does not follow a specific benchmark. The Fund may to a certain extent utilize derivative instruments such as options for hedging purposes. Any dividends received by the Fund are reinvested into the Fund. The Fund's return is determined by the increase or decrease in value of the holdings in which the Fund invests in during the holding period. Fund units can under normal circumstances be subscribed and redeemed on the last Finnish Banking day of each week, following the procedure set out in the fund prospectus.

Intended retail investor: This Fund may be suitable for investors who plan to hold their investments for at least five (5) years and who understand that the capital invested in the Fund may both increase and decrease in value and that it is not certain that the entire capital invested can be returned. Investing in the Fund does not require any specific prior knowledge or experience of this type of fund or the financial markets overall.

Fund unit class A has been chosen as the representative for the calculations of the performance scenarios and the costs associated with the Fund below, as it is deemed to give the fairest and most realistic view of the actual performance and the costs for retail investors. The Fund does not actively follow a specific benchmark, but the S&P Global Water TR has been chosen as a proxy for the data presented herein, since necessary historical performance data for the Fund is not available. The Portfolio Manager deems it an appropriate proxy taking into account the characteristics of the Fund and the proxy itself.

Skandinaviska Enskilda Banken AB (publ), Helsinki branch acts as the depository of the Fund.

The fund rules, prospectus, the latest annual report, information on how to invest in the Fund as well as the latest unit value of the Fund can be obtained free of charge from the Portfolio Manager or the AIFM.

What are the risks and what could I get in return?



The risk indicator assumes you keep the product for 5 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows you how likely it is that the product will lose money because of movements in the markets. We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level. The indicator primarily reflects the increases and decreases of the instruments in which the fund has invested.

The results of the calculations below are based on a specific fund unit class, and the results may vary depending on the fund unit class chosen, as they might have different costs from those presented. The costs of each fund unit class are disclosed in the fund's prospectus.

There may be other risks associated with the product not captured by the risk indicator, such as:

Counterparty risk – A risk that a counterparty to the Fund is unable to meet its agreed obligations, for example in connection with the clearing of securities or other financial instruments, or if the counterparty does not act in accordance with the agreed terms.

Operational risk – A risk of loss due to, for example, system-, human- or external errors.

A summary of the main risks relevant to the Fund can be found in the fund prospectus.

This product does not include any protection from future market performance so you could lose some or all of your investment.

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Performance scenarios

The figures shown include all the costs of the product itself. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate and favourable scenarios shows the worst, average, and best performance of the product and the chosen proxy during the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment and the proxy between 2022-2024.

Moderate scenario: This type of scenario occurred for an investment and the proxy between 2016-2020.

Favourable scenario: This type of scenario occurred for an investment and the proxy between 2016-2021.

Recommended holding period: 5 years

Example Investment: 10 000 euro

Scenarios		If you exit after 1 year	If you exit after 5 years
<u>Minimum</u>	There is no minimum guaranteed return. You could lose some or all of your investment.		
<u>Stress</u>	What you might get back after costs	2 520 EUR	3 750 EUR
	Average return each year	-74,8 %	-17,8 %
<u>Unfavourable</u>	What you might get back after costs	7 520 EUR	9 090 EUR
	Average return each year	-24,8 %	-1,9 %
<u>Moderate</u>	What you might get back after costs	10 550 EUR	14 310 EUR
	Average return each year	5,5 %	7,4 %
<u>Favourable</u>	What you might get back after costs	14 490 EUR	17 670 EUR
	Average return each year	44,9 %	12,1 %

What happens if GRIT Fund Management Company Ltd is unable to pay out?

By law, the Fund's assets may not be held in custody by the AIFM. Instead, each fund must have a separate depositary that handles the safekeeping of the Fund's assets. In the event of the bankruptcy of the AIFM, the management of the Fund is taken over by the depositary, which for this Fund is Skandinaviska Enskilda Banken AB (publ), Helsinki branch. There is no compensation or guarantee scheme for investors in the Fund.

What are the costs?

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the recommended holding period we have assumed the product performs as shown in the moderate performance scenario above.
- EUR 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	366 EUR	2 609 EUR
Annual cost impact*	3,7 %	3,7 % each year

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 11,1 % before costs and 7,4 % after costs.

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Composition of Costs based on an investment of EUR 10 000

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	0 EUR
Exit costs	We do not charge an exit fee.	0 EUR
Ongoing costs		
Management fees and other administrative or operating costs	1,3 % of the value of your investment per year. This is an estimate based on actual costs over the last year.	127 EUR
Transaction costs	0,6 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	56 EUR
Incidental costs taken under specific conditions		
Performance fees	1,8 % on average of the value of your investment per year. The performance fee is 15 % of the value exceeding an annual Hurdle rate of 6 % and the latest High Watermark level. The prospectus contains a detailed description of the calculation method used. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years for the Fund and the chosen benchmark.	183 EUR

Different costs may apply depending on the fund unit class applicable.

How long should I hold it and can I take my money out early?

Recommended holding period: 5 years

The Fund has no required minimum holding period but, since it invests in equities, it is suitable for a medium-long to long investment horizon. You should be prepared to hold your investment in the Fund for at least five (5) years. You normally have the option to sell your fund units on the last Finnish Banking day of each week.

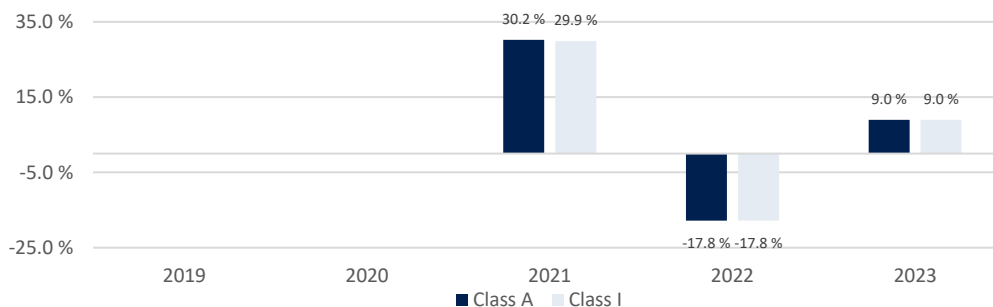
How can I complain?

The AIFM has established a Complaints Management Policy, which is available free of charge from the AIFM. If you wish to make a complaint about the product, you can contact the person who advised you or sold you the product. You can also contact the AIFM by writing to info@gritfundservices.fi or post your complaint to: GRIT Fund Management Company Ltd, Pitkäkätu 34 C, FI-65100 Vaasa, Finland

Other relevant information

Past performance

This chart shows the Fund's performance as the percentage of loss or gain per year for the past three years. The launch date of the Fund was 1 October 2020.



Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the Fund has been managed in the past.

Performance is calculated based on the net asset value of the Fund.

Historical performance scenarios

The Fund's previous historical performance scenarios are available from the AIFM.

Information documents

Additional legally required information about the Fund is disclosed in the fund rules and its prospectus, which are available from the Portfolio Manager or the AIFM, together with the current version of this key information document and the Fund's latest annual report.