



Prospectus

WIP Nordic Equity UCITS

12.9.2025

NON-BINDING TRANSLATION

This is a direct translation of the Finnish text of the Fund Prospectus of the Fund. The translation has been prepared with care and diligence. In the event of any inconsistency or ambiguity in relation to the meaning of any word or phrase in any translation, the Finnish language versions of the fund rules and Prospectus remain the only legally binding documents.

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1 Important information

1.1 General

This is a fund prospectus of WIP Nordic Equity UCITS in accordance with the applicable legislation (hereinafter the “Fund”). The name of the fund in Swedish is WIP Nordic Equity Placeringsfond and in Finnish WIP Nordic Equity Sijoitusrahasto. The portfolio manager and distributor of the Fund is WIP Asset Management Ltd (hereinafter also the “Portfolio Manager”). The Fund is managed by GRIT Fund Management Company Ltd (the “Fund Management Company”) The prospectuses of other funds managed by the Fund Management Company are published separately. The Fund may be marketed to both professional and non-professional investors.

This prospectus is not addressed or intended for non-professional investors outside Finland. The Fund is not open to investment by or on behalf of a U.S. person, regardless of his or her place of residence. Marketing the Fund in a country where it is not registered or otherwise notified for marketing is prohibited. The Fund Management Company is not responsible for the distribution of this Prospectus to persons, to whom it is not permitted to offer the Fund and its fund units according to the law of their domicile. Investors subscribing to fund units should verify the requirements applicable to the purchase, sale and other transactions of fund units, the applicable foreign exchange trade regulations and the tax consequences of the transactions in their home country. It is possible that foreign investors may not invest in the Fund under the laws of a particular country. The Fund Management Company takes no responsibility for whether foreign investments are made in accordance with the laws of that country.

Disagreements in relation to the Fund or the information on the Fund are settle in accordance with Finnish law and exclusively in Finnish courts, unless otherwise stated in this prospectus. The annual and semi-annual reports of the Fund are available free of charge from the Fund Management Company or the Portfolio Manager. If the content of the prospectus and the fund rules do not correspond to each other, the content and wording of the fund rules shall prevail and thus be decisive. If the content of the different language versions of the fund documentation does not correspond to each other, the Finnish language documentation shall prevail and be decisive.

The Portfolio Manager, the Fund Management Company and the Depositary have the right to record phone calls. By making a call, the counterparty is deemed to have given its consent to record the communications between the counterparty and the Portfolio Manager, the Fund Management Company or the Depositary and that the Portfolio Manager, the Fund Management and/or the Depositary, when necessary, have the right to use the recordings to resolve disputes.

1.2 Supervisory authority

Finnish Financial Supervisory Authority
Snellmaninkatu 6, P.O. BOX 103, FI-00101 Helsinki, Finland
Telephone (switchboard): +358 9 183 51
Fax (registry): +358 9 183 5328



2 WIP Nordic Equity UCITS

2.1 Information of the fund and target clientele

The Fund is an UCITS fund registered in Finland in accordance with the Finnish Mutual Funds Act. The recommended investment period is at least five (5) years. The Fund is suitable for retail and institutional investors who want to achieve effective diversification in the stock market, seek long-term returns on their investment and are aware of the risks associated with international stock markets.

Basic data of the Fund

Name of the Fund	WIP Nordic Equity UCITS Fund
Liquidity	Daily
Launch date	1.9.2010
Latest date of approval of the fund rules	3.6.2021
State where the rules are confirmed	Finland
Annual report and semi-annual report	Available free of charge from the Portfolio Manager or the Fund Management Company
Value development	Available free of charge from the Portfolio Manager or the Fund Management Company
Date of financial statement	31.12.
Auditor	CPA Kristian Berg Deputy auditor: Auditing firm Ernst & Young Ltd
Merger history	The Fund has no merger history

The semi-annual report and annual report of the Fund are published on the Fund Management Company's website at www.gritfundservices.fi and on the Portfolio Manager's website www.wip.fi (in Finnish and Swedish). The semi-annual report will be published within 2 months of the end of the reporting period. The annual report will be published within 3 months of the end of the financial year. The prospectus will be provided to the investor in writing free of charge upon request. Monthly reports on the Fund are also published and are available on the Portfolio Manager's website.

2.2 Investment strategy

The Portfolio Manager is responsible for the portfolio management of the Fund on a delegate basis. The Portfolio Manager, the Fund Management Company and the Fund are supervised by the Finnish Financial Supervisory Authority.

The Fund is an actively managed equity fund. The aim of the Fund is to achieve the highest possible capital appreciation by investing the Fund's assets selectively in reasonably priced Nordic Equities. A significant portion of the Fund's assets is invested in companies in which a significant portion of the companies' revenue is derived from service and maintenance.

In the selection of investments, the emphasis is specifically placed on the fact that the company has a strong market position, a sustainable competitive edge and a well proven business model that generates stable cash flow and enables a sustainable financial growth.



At least two-thirds of the Fund's assets are invested in equity. The Fund's assets may also be invested in (other) equity-linked securities, bonds (including convertible bonds), money market instruments and deposits in credit institutions. The Fund's investment activities may utilize standardized derivative contracts both to hedge the Fund's investments and to seek returns as part of its investment strategy. The investment of the fund's assets is specified in more detail in the fund rules.

2.3 Unit classes

The Fund has one series of growth units. No separate distribution is made for growth units, but instead the return on the growth units is capitalized and their share of the Fund's return is thus included in the value of the unit. The Fund units entitle to a distributable share of the Fund's assets in proportion to the number of Fund units, taking into account the relative values of the Fund unit series, and to the exercise of the voting rights pertaining to such units. The Fund is offered to investors on the following terms.

Fund class	A unit
ISIN	FI4000414446
Minimum subscription (EUR)	1,000 €
Subscription fee	0%
Redemption fee	0%
Management fee^{*1}	0.9%
Performance fee^{*2}	15%
Ongoing annual charges^{*3}	1.1% (2024)
Portfolio turnover^{*4}	75.65% (2024)
Currency	EUR
Type of units	Growth

^{*1} Includes the fees to the Portfolio Manager and the Fund Management Company. These fees are charged for the management and portfolio management of the Fund and are paid to the Fund Management Company, which in turn pays a part of the fees to the Portfolio Manager. Fees paid to the Fund Management Company are shown in the Fund's annual report, which is available free of charge from the Fund Management Company.

^{*2} The high water mark principle is used to calculate the performance fee. The performance fee is charged on the part of return of the Fund unit that exceeds 6% of the annual return (excess return). In order for a performance fee to be charged, the Fund's return must be cumulatively positive in relation to the fee threshold and the value of the fund unit must exceed its historical highest value. The performance fee is paid monthly.

^{*3} Ongoing charges reflect an estimate of the total annual expenses for the fund investment. The calculation of the figure takes into account the fixed management fees charged by the Fund. Securities trading costs and commissions are not included in the figure.

^{*4} The key figure describes the turnover of investment objects in the Fund's investment portfolio, excluding the turnover due to subscriptions and redemptions of the fund units. The turnover rate of the investment portfolio is calculated by dividing the difference between the total amount of purchases and sales of the Fund's investments and the total amount of subscriptions and redemptions of the Fund's fund units by the average value of the Fund.

2.4 Subscription and redemption

The subscriber of the fund units must notify his or her intention to subscribe or redeem fund units in writing. The Fund is open for subscriptions and redemptions on each day when deposit banks are generally open for business in Finland (banking day). Subscription- and redemption orders may be placed with the distributor of the Fund, WIP Asset Management, or to the Fund Management Company. Orders placed at the value of the valuation day will be confirmed within one week from the valuation day. The orders are processed in the order of arrival.

Contact details of the recipients of the orders

WIP Asset Management Ltd

Address: Mannerheimintie 18 A, FI-00100 Helsinki

Email: backoffice@wip.fi

GRIT Fund Management Company Ltd

Address: Pitkätatu 34C, FI-65100 Vaasa

Email: fundadmin@gritfundservices.fi

Subscription amount and order	The banking day preceding the subscription day by 23:59 at the latest
Subscription day	Each banking day
Redemption order	The banking day preceding redemption day by 23:59 at the latest
Redemption day	Each banking day
Redemption payment	Within one week from the redemption day
Subscription account	Bank: Nordea Bank Plc Bank account (IBAN): FI37 1318 3000 1079 03 Recipient: Grit Fund Management Company Ltd. Message: Name of the subscriber, Personal ID or Business ID, phone number

Subscription of fund units

An investor wishing to subscribe fund units may place a written subscription order by submitting a completed subscription form including attachments to WIP Asset Management or to the Fund Management Company either by post or e-mail before the intended subscription date. Moreover, the investor shall transfer the whole subscription amount to the subscription account of the Fund. The subscription order must be with the Fund Management Company 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 subscription order is considered received when the Fund Management Company has received the subscription order and the funds related to the subscription have been entered into the Fund's bank account. A received subscription order is binding. However, an order may only be accepted if the subscriber can be reliably identified, and the requirements set by the Fund Management Company for identifying the client are met. A subscription order received after the cut-off is executed on the following subscription day.

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Redemption of fund units

An investor wishing to redeem fund units may place a written redemption order by submitting a completed redemption form to WIP Asset Management or to the Fund Management Company before the intended redemption date. The redemption order must be with the Fund Management Company no later than 23.59 on the banking day preceding the redemption date. A redemption order received after the cut-off is executed on the following redemption day. A redemption order may only be cancelled with the approval of the Fund Management Company. The redemption price is determined by the value on the redemption day.

In addition, the Fund Management Company has the right to redeem fund units in the situations specified in the rules without the unit holder's order or consent, if the unit holder does not meet the statutory obligations applicable to the Fund Management Company or the continuation of the client relationship would unreasonably increase the administrative obligations of the Fund Management Company.

In addition, the Fund Management Company may unilaterally redeem the investor's fund units, e.g. if the unit holder fails to provide or update the information necessary to fulfill the Fund Management Company's statutory obligations or, for example, the unit holder moves to a non-EEA country, resulting in unreasonable additional administrative obligations for the Fund Management Company.

Suspension of subscriptions and redemptions

The Fund Management Company may temporarily suspend the subscription and/or redemption of fund units if the Fund Management Company consider that the equality of the fund unit holders or any other cogent reason so require, for example when the value of the fund units cannot be determined in a reliable way in a market place relevant to the Fund's investment activities or due to disturbances in the communication for which the Fund Management Company could not have prepared in advance, or when an exceptional event disrupts the activity on the financial markets.

2.5 Past performance

Units have been issued since 2 January 2020 and there is no return history for the units for the previous five years. The Fund's past performance is not a guarantee for the Fund's future performance. The Fund's past performance is available in the key information document or free of charge from the Fund Management Company. The value of an investment in the Fund may increase or decrease. It is possible that an investor will receive less than the amount he has invested in the Fund when redeeming his investment.

2.6 Expenses and fees

The Fund's performance is reduced by various fees and expenses, which are described in more detail in this section.

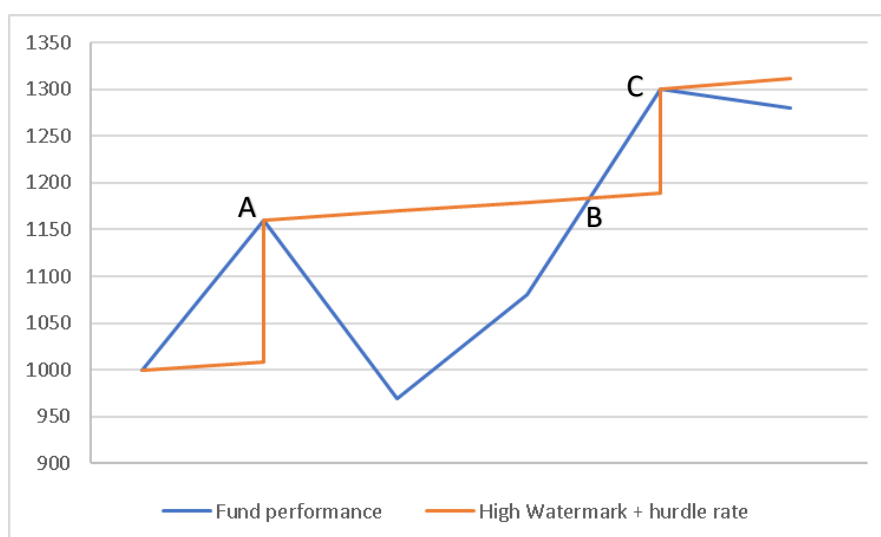
Fees related to fund unit orders

Subscription and redemption fees are charged in accordance with the table in section 2.3.

Fees charged from the Fund's assets

The management fee and the performance fee are fees charged for the management and portfolio management of the Fund and are paid to the Fund Management Company, which in turn will pay a part of the fees to the Portfolio Manager. The fees are paid per unit series and are charged according to the table in section 2.3.

In order for a performance fee to be charged, the return of the Fund must be cumulatively positive in relation to the fee threshold and the value of the fund unit must exceed its historically highest value (High Watermark). The performance fee is charged on the part of the return that exceeds an annual return of 6 % (Hurdle rate) and High Watermark (together the "High Watermark-value"), which the Fund Management Company and the Portfolio Manager deem to create appropriate incentives to generate long-term capital growth in accordance with the Fund's investment strategy. The performance fee is invoiced monthly in arrears. It is calculated on the increase in the value of the fund unit after deduction of all other expenses. In the calculation of potential distributing fund units, any dividend paid to such distributing fund units is added to the value of said fund units. At each calculation interval, the initial value of each calculation shall be the highest published value of the fund unit since the inception of the Fund. If the new value of the fund unit does not exceed the specified initial value at the time of calculation, no performance fee will be charged.



The graph above describes a hypothetical example of how the performance fee would be realized, should the Fund's performance match that of the example above (blue line), and how the High Watermark-value would look like (orange line). The High Watermark-value is affected by a fixed hurdle rate, as a result of which the High Watermark-value rises a certain amount during a certain time period.

At first the value of the Fund increases (to point A), and a performance fee is realized for this part, since the performance of the Fund exceeds its historically highest value (High Watermark-value). The performance of the Fund is hereafter negative, and no performance fee may thus be realized. The performance fee may further not be realized even if the Fund's value would be higher in point B than it is in point A, but has not yet exceeded the High Watermark-value (point B). A performance fee may be realized only when and to the extent the Fund's value again exceeds the High Watermark-value (point C).

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Beside the fees of the Fund, all other costs, expenses, charges and fees which are essential for the operation, administration, financing, custody, sub-custody, business or the investments are charged from the Fund's value. Such costs are for instance the Fund's trading and banking expenses, costs in relation to the use of third-party services, costs for setting up the Fund, costs for evaluating, valuing and deciding on investment objects, auditing costs, authoritative costs and statutory reporting expenses. These costs are split evenly between the fund unit holders in relation to their ownership, and the amount of such costs are affected by i.e. the investment activity and the size of the Fund.

The costs associated with the operation of the Fund are paid using the assets of the Fund in accordance with the Fund rules and prospectus.

2.7 Calculation and publication of the value

The Fund Management Company calculates the value of the fund units every banking day and the value of the fund units is published no later than one week after the valuation day. The value is available from the Fund Management Company and the Portfolio Manager. The value of the Fund is calculated and published in euro. The valuation principles set forth in the Fund rules will be applied in the calculation.

Annual and semi-annual reports of the Fund are prepared, and they are available from the Fund Management Company or the Portfolio Manager free of charge. The historical performance of the Fund is available from the Fund Management Company or the Portfolio Manager.

The limit for a significant error in the calculation of the value of the Fund is $\geq 0.5\%$ of the Fund's value. The Fund Management Company maintains a list of all valuation errors. A list of significant errors may be obtained free of charge from the Fund Management Company. In case the limit of a significant error is breached, measures are undertaken in accordance with the procedures set out by the Finnish Financial Supervisory Authority and the Fund Management Company.

3 Management

3.1 Portfolio Manager

The Fund Management Company has delegated the portfolio management of the Fund to WIP Asset Management. The Portfolio Manager is independently responsible for the portfolio management of the Fund in accordance with this Prospectus.

Name	WIP Asset Management Ltd
Established	20.12.1995
Business ID	1029199-9
Home state	Finland
Domicile	Helsinki
Postal and visiting address	Mannerheimintie 18 A, FI-00100 Helsinki
License(s)	Portfolio management, investment advice, execution of orders and transmission of orders

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3.2 Fund Management Company

Name of the Fund Management Company	GRIT Fund Management Company
Established	22.4.2004
Business ID	1830022-0
Share capital	275 334 euro (The requirement of sufficient additional funds set forth by chapter 6, section 4 of the Finnish Act on Alternative Investment Fund Managers (162/2014) is covered with own capital)
Home state	Finland
Domicile	Helsinki
Administrative headquarters	Vaasa
Postal & visiting address	Pitkäkatu 34 C, FI-65100 Vaasa
Business activities	Investment fund activities and activities essentially related thereto Manager of alternative investment funds
License(s)	Licensed fund management company and licensed alternative investment fund manager (AIFM)
Members of the board of directors	Daniel Djupsjöbacka Birgit Köster Hoffmann* Anders Kulp* Keith Hazley* * Independent board member
CEO	Mathias Österberg
Auditor	CPA Kristian Berg Deputy auditor: Auditing firm Ernst & Young Ltd

Up to date information on the mutual funds and alternative investment funds managed by the Fund Management Company is available on the website of the Fund Management Company at www.gritfundservices.fi/rahastot (in Finnish).

3.3 Depositary

Name of the depositary	Skandinaviska Enskilda Banken AB (publ), Helsinki branch
Business ID	0985469-4
Line of business	Banking
Place of business for the branch	Helsinki, Finland
Domicile	Stockholm, Sweden
Postal address	PL 630, FI-00101 Helsinki
Visiting address	Eteläesplanadi 18, FI-00130 Helsinki



The depositary is responsible for the safekeeping of the Fund's assets and for ensuring that the Fund's and the Fund Management Company's operations comply with the law, the Fund's rules and official regulations, and for performing other tasks in accordance with the Mutual Funds Act and the Alternative Fund Managers Act. The depositary performs independently the duties assigned to it by law. The assets of the Fund are kept separate from the assets of the Fund Management Company, other funds and the depositary. The Fund's assets may not be used to cover the debts of the Custodian or the Fund Management Company. Skandinaviska Enskilda Banken (publ) (hereinafter "SEB") provides custody services to both its own and external clients. This may cause conflicts of interest between SEB's depositary business and SEB's own fund business, as well as between the clients of these functions. Depositary operations are carried out separately from SEB's own fund operations. Depositary and SEB's own fund operations are always conducted in the interests of fund clients. The custodian function performs its depositary and related supervisory tasks for the benefit of fund clients separately from SEB's own fund business.

In order to manage and avoid conflicts of interest, the appropriate separation of SEB's fund operations and depositary functions has been taken into account in the organization of custody and fund operations. The independence of the depositary function and the effective control of depositary clients' funds have also been taken into account. In addition, operations are required to operate on market terms.

Up to date information on the depositary and third parties to whom the custody has been outsourced is available to investors from the Fund Management Company upon request. Fees paid to the depositary are shown in the Fund's annual report, which can be obtained free of charge from the Fund Management Company.

4 Risks

All investment activity contains risks. It cannot be guaranteed that an investment in the Fund would generate a positive return, even if the general development of the capital markets would be positive. There are no guarantees that an investment in the Fund would not result in a loss. The value of the invested capital may increase and decrease, and there are no guarantees that the invested capital will be retained in full. Any profit margin goals set for the Fund do not guarantee the performance of the Fund in the future. There is no capital guarantee on the investment and there is a risk of losing the invested capital. Past performance is not indicative of future results. Investments made in the Fund shall be considered long-term investments.

4.1 Risk management

The Fund Management Company is responsible for the risk management of the Fund. The Fund Management Company's duty is to identify, monitor and manage the risks related to the Fund's operations in accordance with applicable legislation and the risk management principles approved by the Board of Directors of the Fund Management Company. The Fund invests primarily in investments with sufficient liquidity to ensure the Fund's own liquidity. In addition, the ratio between the investment objects and the liquidity of the Fund is designed so that the Portfolio Manager can execute the necessary redemption orders and asset sales in order to execute redemptions by the fund unit holders. The risk management of the Fund is based on sufficient diversification.



The risk management of the Portfolio Manager is primarily based on careful target selection and analysis prior to the investment decision, in which the investments are reviewed both on a stand-alone basis and as part of the portfolio. The Portfolio Manager also evaluates and monitors e.g. the estimated liquidity of the portfolio, currency risk and market developments. In the risk management, both the Portfolio Manager and the Fund Management Company actively monitor the allocation of investments made by the Fund and the development of risk weights, as well as the liquidity effects of subscriptions and redemptions. The measures are intended to ensure sufficient liquidity and diversification for the Fund, but any corrective actions will be executed by taking into account the market and price situation.

In addition, the Fund Management Company evaluates the Fund's risk classification annually i.a. in accordance with the SRI risk measure, and always discloses the updated level of risk in the key information document.

4.2 Main risks in brief

Equity risk	A Fund that invests in the equity market is always exposed to equity risk, which is a risk related to the general development of the equity market. 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.
Interest rate risk	Fixed income investments are subject to interest rate risk, which is a risk related to the general development of market interest rates. As a rule, the value of a fixed income investment decreases as market interest rates rise and increases as market interest rates fall.
Currency risk	The Fund may also place its assets in investments located outside the euro area, whereby the Fund would be exposed to risks associated with changes in exchange rates. The value of the Fund's assets is determined in the base currency of the Fund, and changes in exchange rates affect the value of investments denominated in currencies other than the base currency.
Liquidity risk	Liquidity risk means that the Fund is not able to sell the investments of the Fund as planned or to an aspired price. The liquidity risk might increase the Fund's transaction costs e.g. in case of big redemptions.
Operational risk	An operational risk is a risk caused by deficiencies in operational processes, personnel or IT systems. Operational risks are handled with sound internal policies and external practices where one strives to take all relevant risks into account and to minimize potential losses thereof.
Credit risk	Credit risk refers to the risk associated with the counterparty's ability to pay, i.e. a risk that converting the Fund's assets into cash fails in its whole or partly due to the insolvency of a counterparty.
Political risk	Political risk refers to the risk of changes in economic policy and political environment in the area where the Fund's assets are invested directly or indirectly affect the value of the investments.

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Counterparty risk	The risk that the Fund's counterparty on the securities market is unable to meet its agreed obligations. A counterparty risk may arise e.g. in connection with the clearing of securities or other financial instruments, if the counterparty does not act in accordance with the agreed terms. In respect of custody matters, a counterparty risk may arise, if the assets held in custody are entirely or partially lost due to e.g. negligence or willful misconduct or any other reason.
Risks related to extraordinary circumstances	Risks related to extraordinary circumstances are often risks that are challenging to take into account and that derive from unexpected external circumstances such as e.g. political events, natural catastrophes, riots and industrial actions. This risk is usually higher when the Fund trades internationally in different trading environments. The risk related to extraordinary circumstances may be reduced by operating in a low-risk environment and by appropriate diversification. The materialization of such a risk may affect the value of the fund units.
Geographical risk	The economic development of an individual geographical area may differ significantly from the general development of the world economy. As a result, the value development of the Fund's investments in a single geographical area may differ from the general development of international markets.
Industry risk	The economic development of an individual industry may differ significantly from the general economic development. As a result, the value development of the Fund's investments in individual industries may differ from the general market development.
Derivative risk	The use of derivatives may decrease or increase the risk and the expected return of the Fund. The use of derivatives may increase counterparty and/or operational risks.
Other risks	The management of the Fund might involve risks that have not been identified. Unidentified risks may affect the performance and net asset value of the Fund. All investment activity contains a risk of losing the invested capital.

5 Other information

5.1 Meeting of fund unit holders

The Fund Management Company does not hold regular meetings of the fund unit holders. A meeting of the fund unit holders shall be convened when the Board of Directors of the Fund Management Company deems it necessary or if the auditor, an independent member of the Board or fund unit holders holding a total of at least 5% of all outstanding fund units so request in writing to deal with the specified matter.



Each whole fund unit entitles to one (1) vote at the general meeting of the fund unit holders. Fractions of units do not provide voting rights. The fund unit holders are not entitled to use their rights at the general meeting of the fund unit holders before their fund unit has been registered or before they have informed the Fund Management Company and provided proof of their ownership.

The right to participate in the meeting of the fund unit holders belongs to those fund unit holders who have registered with the Fund Management Company no later than on the registration date mentioned in the convening notice of the meeting.

5.2 Conflicts of Interest

The business of the Fund Management Company comprises the management of investment funds. In connection thereto, situations may arise in which the interests of two parties are in conflict. Such a situation may arise e.g. between two investors, the Fund Management Company and a company in the same company group and/or its employees.

The Fund Management Company applies written guidelines as well as processes to prevent, identify, manage, and disclose conflicts of interest. In its activities, the Fund Management Company seeks to avoid conflicts of interest and to ensure equal treatment of investors and stakeholders. Regarding portfolio management, the Fund Management Company ensures that the Portfolio Manager has adequate policies, procedures, and structural arrangements in place for the prevention, identification, management, and disclosure of conflicts of interest.

In particular, the Fund Management Company has ensured that the Portfolio Manager does not engage in competitive trading with the investment strategy for its own account, that its own risk management function is functionally and hierarchically separate from portfolio management and that the Portfolio Manager applies appropriate remuneration arrangements that prevent excessive risk-taking.

Despite the pre-emptive measures taken by the Fund Management Company, conflicts of interest may arise. In such a case, the Fund Management Company will inform the relevant parties thereof and take such actions that are necessary and reasonable to remove the conflict of interest. Additional information on the management of conflicts of interest is available from the Fund Management Company.

5.3 Taxation of the fund

According to Finnish law, the Fund is not obliged to pay income tax and it does not pay any tax on capital gain or interest rate income.

5.4 Taxation of the investors

All growth units issued by the Fund are fund units whose return is capitalized and for which capital income tax is paid at the time of redemption in accordance with the applicable capital income tax rate. The Fund Management Company does not deduct withholding of tax from the appreciation of the fund units at the time of redemption. A fund unit holder must notify capital gains, which they have received as a result of the redemption of fund units in their fiscal declaration or in their tax proposals.



The Fund Management Company reports information regarding the investors' holdings, redemptions and information required to calculate proceeds and losses of sales to tax authorities. The taxpayer shall check their profits and losses of sales, profit distribution and ownership information in their prefilled tax return.

The taxation of returns received by an individual investor depends on the applicable tax laws based on the investor's tax status and/or country of location. Investors are asked to contact the tax authorities in their hometown or country of location in order to clarify possible tax related questions.

Further information on taxation in Finland and the applicable tax rates is available on the web pages www.vero.fi.

5.5 Use of third-party services

The Fund Management Company may use agents in accordance with the fund rules. The Fund Management Company has outsourced the Fund's portfolio management to WIP Asset Management, which also handles the Fund's sales and marketing.

5.6 Preferential treatment of investors

The Fund Management Company must treat fund unit holders equally. The treatment of investors may differ, for example, in the case of different types of units of the same fund, provided that the special treatment is fair to investors and respects the principle of equality. The special treatment of investors with regard to fund subscriptions is set out in the fund rules.

5.7 Ownership policy

The Fund Management Company does not aim to exercise an active ownership policy. If the Fund's assets are invested in a manner that gives the Fund Management Company the possibility to exercise ownership rights, it merely aims at ensuring the best financial interest of the Fund and its fund unit holders. As part of the ownership policy, the Fund Management Company ensures the receipt of necessary information on the Fund's investments.

To the extent that the Fund Management Company has outsourced the portfolio management of the funds to another company, the exercise of ownership rights is carried out in accordance with the ownership policy of the Fund Management Company in a manner more specifically agreed with each portfolio manager.

In principle, the Fund Management Company exercises the voting rights based on the holdings of the funds it manages only if the exercise of the voting rights is considered justified in order to safeguard the interests of the unit holders of the funds managed by the Fund Management Company.

To the extent that the portfolio management of the fund managed by the Fund Management Company has been outsourced, the portfolio manager will primarily be authorized by the Fund Management Company to act at possible general meetings and in other ownership right matters.

5.8 Data protection

The Fund Management Company processes personal data mainly to provide investment fund services and to manage its client relations on a contractual basis. The processing of personal data is also



necessary to comply with the regulatory requirements applicable to the Fund Management Company. The Fund Management Company also processes personal data for these purposes in cooperation with the Portfolio Manager. Personal data is processed according to the applicable laws. Before subscribing to a fund, the client is recommended to familiarize itself with the data protection policy available online on the company's website at www.gritfundservices.fi. It contains further information on how the Fund Management Company processes personal data of its clients, what rights the data subjects have and how they can exercise their rights. In case the client has any questions about data protection regarding fund investments, the questions and requests can be addressed to the Fund Management Company by email at privacy@gritfundservices.fi.

The Portfolio Manager also processes personal data in accordance with the regulatory requirements. The Portfolio Manager ensures privacy protection and the obligation to maintain secrecy when processing personal data. The Portfolio Managers data protection practice is stated in their data protection policy available online on the website www.wip.fi. For more information on the Portfolio Manager's privacy policy, please contact backoffice@wip.fi.

5.9 Distance selling

This information is given in accordance with Chapter 6a of the Finnish Consumer Protection Act (38/1978). When a consumer enters into an agreement regarding financial services through distance selling, meaning by phone, e-mail or other method that constitutes distance selling, the consumer has in some certain cases the right to cancel the agreement. However, the cancellation right does not concern agreements related to funds. Such fund related agreements are for example subscriptions, transfers redemptions of fund units and change of fund unit series. The customer may of course, redeem its fund units in accordance with the rules of the Fund and the procedure described in the prospectus.

5.10 Dispute resolution

The Fund Management Company is the primary contact in any questions regarding fund investments. Disagreements in relation to the Fund or the information of the Fund are settled in accordance with Finnish law. If there is a disagreement regarding a fund investment between the Fund Management Company and the customer, which they cannot be settled by mutual negotiations, the customer may (instead of a court) submit the case to the Finnish Investments Complaints Board.

The Finnish Investments Complaints Board
Porkkalankatu 1, FI-00180 Helsinki, Finland

5.11 Remuneration policy

The remuneration policy applies to such personnel groups in the Fund Management Company that significantly through their professional activity significantly affect the risk profile of the company or investment funds managed by the company. These personnel groups include, for instance, the management of the company and the persons whose tasks require risk taking. The remuneration policy applies to all payments and benefits made against professional work, e.g. to the members of the personnel groups. More specified and detailed information about the company's remuneration policy is available on the Fund Management Company's web pages www.gritfundservices.fi.



5.12 Sustainability-related disclosures

5.12.1 Sustainability risks

The Fund and its assets are exposed to sustainability risks. The financial position of investments in the Fund may deteriorate due to ESG-related risks. Failing to mitigate against the consequences of climate change could potentially have an impact in the underlying assets. Therefore, the Portfolio Manager has identified the principal adverse impacts and sustainability risks of our investment decisions and take these into account along with the financial aspects when making investment decisions.

5.12.2 Adverse sustainability impacts

The Portfolio Manager performs a comprehensive analysis of the target companies, their revenue sources and industries before making an investment decision. The Portfolio Manager considers adverse sustainability impacts and other ESG-aspects, e.g. what sustainable development goals (SDG) the target company is aiming for. When analyzing company specific risks of the target investment, the Portfolio Manager takes adverse sustainability impacts into account as a part of the broader picture and monitors these in addition to economic analyses and figures. These are being continuously monitored both before and after the investment decision. The Portfolio Manager supports its responsibility assessment with third-party ESG analyses and classifications. The Portfolio Manager also collects its own ESG data e.g. in connection with meetings with the company. If the Portfolio Manager notices that the target company deviates significantly from previously communicated figures (increasing adverse sustainability impacts), the Portfolio Manager will investigate the issue further and consider appropriate measures, such as exclusion from the investment universe.

The Portfolio Manager excludes and refrains from investing in companies that generate a significant share of their turnover from unethical or environmentally harmful industries. The Portfolio Manager has excluded producers of tobacco, cannabis, adult entertainment, gambling and weapons banned by international treaties (e.g. nuclear weapons, land mines, cluster weapons and chemical and biological weapons) from its direct investment universe. In addition, the Portfolio Manager has defined certain industries that warrants an increased ESG monitoring and in which the Portfolio Manager refrains from investing. These are alcohol, conventional weapons and companies that generate at least 30% of their turnover from the production of fossil fuels and coal. The exclusion does not concern investment funds managed by co-operation partners of the Portfolio Manager, since the Portfolio Manager is unable to affect the portfolio construction of external investment funds.

The Portfolio Manager exercises an active ownership policy on behalf of the Fund, especially in companies in which the Fund has a considerable ownership. The Portfolio Manager regularly meets with the management of the companies and participates in their general meetings and nomination committees. This way the Portfolio Manager strives to improve the prospects of long-term success of the company.

A prerequisite is that the target company adheres, in addition to applicable legislation, to international standards and treaties referring to human rights, labor force, corruption and sustainable development (such as the OECD Guidelines for Multinational Enterprises and the UN Guiding Principle on Business and Human Rights). If the target company continuously breaches these provisions, the Portfolio Manager may by decision of the portfolio management team exclude such companies from the investment universe.



The target company shall further adhere to international reporting standards.

5.12.3 Promotion of environmental or social characteristics

The Fund takes corporate responsibility (so called ESG aspects) into account in its investment process. Responsible investments are implemented by the following strategies of the Portfolio Manager:

ESG-integration or the consideration of responsibility aspects in the investment decisions. When analyzing company specific risks of the target investment, the Portfolio Manager takes responsibility aspects into account as a part of the broader picture and monitors these in addition to economic analyses and figures. The Portfolio Manager supports its responsibility assessment with third-party ESG analyses and classifications. The Portfolio Manager also collects its own ESG data e.g. in connection with meetings with the company.

Adherence to international standards. A prerequisite is that the target company adheres, in addition to applicable legislation, to international standards and treaties referring to human rights, labor force, corruption and sustainable development. If the target company continuously breaches these provisions, the Portfolio Manager may by decision of the portfolio management team exclude such companies from the investment universe.

Ownership policy. The Portfolio Manager exercises an active ownership policy on behalf of the Fund especially in companies in which the Fund has a considerable ownership. The Portfolio Manager regularly meets with the management of the companies and participates in their general meetings and nomination committees. This way the Portfolio Manager strives to improve the prospects of long-term success of the company. The ownership policy of the Portfolio Manager further describes its activities and is available on its webpage, www.wip.fi.

Exclusion. The Portfolio Manager excludes and refrains from investing in companies that generate a significant share of their turnover from unethical or environmentally harmful industries. The Portfolio Manager has excluded producers of tobacco, cannabis, adult entertainment, gambling and weapons banned by international treaties (e.g. nuclear weapons, land mines, cluster weapons and chemical and biological weapons) from its investment universe. In addition, the Portfolio Manager has defined certain industries that warrants an increased ESG monitoring and in which the Portfolio Manager refrains from investing. These are alcohol, conventional weapons and companies that generate at least 30% of their turnover from the production of fossil fuels and coal.

The exclusion does not concern investment funds managed by co-operation partners of the Portfolio Manager, since the Portfolio Manager is unable to affect the portfolio construction of external investment funds. However, the Portfolio Manager requires that the investment fund has implemented responsibility as a part of its investment activities. In addition, the Portfolio Manager requires comprehensive and transparent fund reporting.

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6 Rules (see attachment)