

## FUND RULES

### 1. Fund, Fund Management Company and Custodian

The name of the Fund in Finnish is Obsido Rebalanced 85 Sijoitusrahasto (hereinafter "**Fund**"). The name of the Fund in Swedish is Obsido Rebalanced 85 Placeringsfond. The name of the Fund in English is Obsido Rebalanced 85 Fund. The Fund is managed by Obsido Rahastoyhtiö Ltd (hereinafter "**Fund Management Company**") and its Custodian is Danske Bank A/S, Finland Branch (hereinafter "**Custodian**").

### 2. Agent

The Fund may carry out its activities through an Agent or otherwise outsource functions that are significant for its activities, if it does not jeopardize the Fund Management Company's risk management, internal control or carrying out its business activities. If the Agent is domiciled in a non-EEA country, collaboration between the supervisory authority of the country concerned and the Financial Supervisory Authority of Finland shall be ensured to a sufficient extent. With respect to investment activities, the Agent may only be an entity that has the right to offer investment services based on a valid license.

The currently valid Fund Prospectus specifies to what extent the Fund Management Company uses the services of agents at any given time.

### 3. Goal of the investment activities and investment of the Fund's assets

The goal of the Fund is to maximize the long-term fund unit value through active portfolio management by investing the assets of the Fund in accordance with these rules and the Mutual Funds Act.

The Fund mainly invests its assets in exchange-traded funds (ETF) subject to public trading the aim of which is to monitor the development of a certain share, interest, credit, commodity or other financial index (or their combinations.)

The assets of the Fund may also be invested in (other) units of mutual funds, collective investment undertakings and alternative investment funds, shares, bonds, money market instruments and deposits in credit institutions.

Standardized and OTC derivative contracts may be utilized in the Fund's investment activities. Derivative contracts may be utilized to protect the Fund's investments.

The Fund's assets are actively invested in different asset classes, and the share of the assets invested in different asset classes of the Fund's total assets may vary depending on the market situation and the portfolio manager's market view. The share of stock-based investments in the Fund's assets may vary between 65 and 100 percent, and the share of interest-based investment of the Fund's assets may vary between 0 and 35 percent.

*The assets of the Fund may be invested in the following:*

- 1) Units of UCITS Directive compliant mutual funds and collective investment undertakings, including Finnish mutual funds as referred to in the Finnish Mutual Funds Act.
- 2) Units in alternative investment funds located in an EEA or third country as referred to in the Finnish Act on Alternative Investment Fund Managers, including the Finnish non-UCITS funds as referred to in the Finnish Mutual Funds Act.

The Fund's assets may be invested in the units of an alternative investment fund, as referred to in the Finnish Act on Alternative Investment Fund Managers, located in an EEA or third country, on the condition

- a) that the portfolio manager of the alternative investment fund is subject to the supervision of an authority that operates in the domicile of the Fund and belongs to the co-operation organization of securities market supervisors (International Organization of Securities Commissions, IOSCO), or to the supervision of a self-regulatory organization,
  - b) that the administrative organ of the alternative investment fund is subject to the supervision of an authority that operates in the domicile of the Fund and belongs to the co-operation organization of securities market supervisors (International Organization of Securities Commissions, IOSCO), or to the supervision of a self-regulatory organization, and
  - c) that the protection of the unitholders of the alternative investment fund corresponds to the UCITS Directive compliant protection of the unitholders of a mutual fund or collective investment undertaking, that the regulations concerning the separation of assets, borrowing, lending and uncovered transfer of securities and money market instruments meets the conditions of the UCITS Directive, and that a semi-annual report and an annual report is published on the activities to allow the assessment of the assets and liabilities, income, and investment activities during the report period.
- 3) Units in alternative investment funds subject to public trading in the European Economic Area (EEA), United States of America, Switzerland or Japan.
  - 4) Shares and equity instruments, such as convertible bonds, bonds and money market instruments that are traded on a regulated market as referred to in the Finnish Act on Trading in Financial Instruments, or on another regulated market that operates regularly and is recognized and open to the public.
  - 5) Shares and equity instruments, such as bonds according to whose terms of issue include an undertaking to submit the securities to trading on a market referred to in Item 4 above within one year of their issue, provided that trading can in all likelihood begin by the time the stated period of time expires.
  - 6) Money market instruments that are not subject to trading on the market referred to in Item 4 above, provided that their issue or issuer is subject to regulations concerning the protection of investors and savings, and provided that
    - 1) the issuer of guarantor is a central, regional or local authority or the central bank of a member state belonging to the European Economic Area, the European Central Bank, the European Union or the European Investment Bank, a country other than a member state of the European Economic Area or a constituent state of such a country, or a public international entity with at least one member state of the European Economic Area as a member, or that
    - 2) the issuer is an entity the security issued by which is subject to trading on the market referred to in Item 4 above, or that
    - 3) the issuer or guarantor is an entity which is subject to prudential supervision in accordance with the criteria defined in European Community law, or an entity which is subject to and complies with prudential rules that correspond to European Community law, or that
    - 4) the issuer is another entity the investments in whose money market instruments are subject to investor protection corresponding to what is stated in items 6 a, 6 b or 6 c above, whose equity is a minimum of EUR 10 million and which prepares and publishes its financial statements in accordance with Council Directive 78/660/EEC, or an entity which belongs to a

Group of one or several companies the security issued by which is subject to trading on the market referred to in Item 4 above and which specializes in group financing, or an entity which specializes in financing such securitization instruments that utilize the liquidity adjustment facility of a credit institution.

- 7) Standard derivative contracts whose underlying asset is a security, money market instrument, unit in a mutual fund, collective investment undertaking or alternative investment fund, deposit in a credit institution, derivative contract, financial index, interest, exchange rate or currency. The Fund's assets may be invested in derivative contracts that are traded on a regulated market as referred to in the Finnish Act on Trading in Financial Instruments, or on another regulated market that operates regularly and is recognized and open to the public, and through corresponding agreements settled in cash.

The Fund's assets may be invested in such OTC derivative contracts whose underlying asset is a security, money market instrument, unit in a mutual fund, collective investment undertaking or alternative investment fund, deposit in a credit institution, derivative contract, financial index, interest, exchange rate, or currency. The Fund's assets may only be invested in such OTC derivative contracts, whose counterparty is a credit institution, investment firm or insurance company domiciled in a member state of the European Economic Area or a credit institution domiciled in Australia, New Zealand, Japan, Canada, Switzerland or the United States of America. The Fund Management Company shall be able to determine the value of

OTC derivative contracts in a reliable and verifiable manner on a daily basis. An additional condition is that the above instruments can be sold, liquidated or closed by an offsetting transaction at their fair value at the Fund Management Company's initiative.

- 8) Time deposits and deposits repayable on demand in credit institutions, provided that the credit institution is domiciled in a member state of the European Economic Area or in Switzerland, the United States of America or Japan and that the time deposit matures in a maximum of 12 months.
- 9) A maximum of 10 % of the Fund's assets in other than securities and money market instruments referred to in Items 1–8.

#### *Investment restrictions*

- 1) A maximum of 20 % of the Fund's assets may be invested in the units of any one mutual fund, collective investment undertaking or alternative investment fund. However, the Fund's assets may not be invested in the units of such a mutual fund, collective investment undertaking or alternative investment fund whose rules or articles of incorporation allow a total investment of more than one tenth of its assets in the units of other mutual funds, collective investment undertakings or alternative investment funds.
- 2) The Fund Management Company may acquire a maximum of 25 % of the units in any one mutual fund, collective investment undertaking or alternative investment fund for the Fund.
- 3) A maximum of 30% of the Fund's assets may be invested in the units of alternative investment funds referred to in Items 2 and 3.
- 4) The Fund's assets may only be invested in the units of such a mutual fund, collective investment undertaking or alternative investment fund of whose value a maximum of 3 % in total per annum is charged as fixed fees.
- 5) The Fund Management Company may not exercise significant influence in a corporation in whose shares it has invested assets of the mutual funds that it manages. The Fund Management Company may not exercise voting rights that exceed one tenth of the total voting rights of all the shares in another company

in which it has invested assets of the mutual funds that it manages. If the Fund Management Company has invested such an amount of the assets of the mutual funds it manages in the shares of any one corporation that exceeds otherwise than temporarily one twentieth of the number of votes attached to all the shares of the company, the corporate governance objectives concerning the corporation in question shall be published in the Fund's Annual Report to the extent that they deviate from the corporate governance objectives stated in the Fund Prospectus. The above restrictions shall also be applied to the investments of the Fund's assets in the units of such mutual funds, collective investment undertakings or alternative investment funds that are not redeemed at request directly or indirectly with the assets of these companies that carry out collective investment activities.

- 6) The Fund Management Company may acquire a maximum of 10 % of any one issuer's non-voting shares, bonds and money market instruments for the Fund.
- 7) The counterparty risk involved in investments in OTC derivative contracts may not exceed 10 % of the assets of the Fund for any one counterparty, if the counterparty is a credit institution referred to in paragraph two of Item 7 above, and 5 % of the assets of the Fund in other cases.
- 8) A maximum of 20 % of the Fund's assets may be invested in deposits in any one credit institution.
- 9) A maximum of 10 % of the Fund's assets may be invested in shares, bonds and money market instruments of any one issuer.
- 10) Such investments in shares, bonds and money market instruments of any one issuer that consist of more than 5 % of the Fund's assets may form a maximum of 40 % of the Fund's value.
- 11) A maximum of 20 % of the Fund's assets may be invested in the shares, bonds and money market instruments of any one issuer, in the deposits received by the entity concerned, and in such OTC derivative contracts that pose a counterparty risk to the Fund related to the entity concerned. In the interpretation of this restriction, entities belonging to any one Group of companies shall be considered one entity in accordance with Chapter 1, Section 6 of the Finnish Accounting Act. Notwithstanding the above, a maximum of 20 % in total of the Fund's assets may be invested in securities issued by entities belonging to any one Group of companies.
- 12) Without being prevented by other investment restrictions, the Fund Management Company may invest a maximum of 25 % of the Fund's assets in the bonds of any one issuer if
  - a) the issuer is a credit institution subject to public supervision prescribed by law to protect bondholders and domiciled in a member state of the European Economic Area, and
  - b) by law, the assets from the issued bonds must be invested in a manner that secures the capital and interest payment, provided that the said assets may be used for this purpose on a priority basis if the issuer is unable to meet its payment obligation.
- 13) Without being prevented by other investment restrictions, the Fund Management Company may invest a maximum of 35 % of the Fund's assets in the bonds or money market instruments of any one issuer or guarantor if
  - a) the issuer or the guarantor is the government of Finland, a Finnish municipality or federation of municipalities, a member state of the European Economic Area, a constituent state of such a member state, or another local public entity, or if
  - b) the issuer or the guarantor is the government of Australia, New Zealand, Japan, Canada,

Switzerland or a state of the United States of America, or if

- c) the issuer is a public international entity with at least one member state of the European Economic Area as a member.

Compliance with the restrictions defined above in this Section is not required when using the subscription rights related to the securities or money market instruments included in the Fund's assets. If the restrictions are exceeded for reasons that are beyond the control of the Fund Management Company or due to the use of subscription rights, the Fund Management Company shall deem the remedy of the situation in a manner that is in the interest of the fund unitholders as its primary goal in its investment fund activities.

- 14) The Fund's combined risk related to derivative contracts may not exceed the total net value of all its investments. The risk exposures of the derivative contracts are monitored on a daily basis by means of the margined amount and the delta figure of the total position.
- 15) The Fund Management Company may not invest assets of the mutual funds it manages in the shares of another fund management company.
- 16) The Fund's assets may not be invested in precious metals or certificates entitling the bearer to them.
- 17) Fund shall have sufficient liquid assets required for carrying on its activities.

#### *Other regulations*

The Fund Management Company may borrow an amount that represents a maximum of 10 % of the Fund's assets on behalf of the Fund for a temporary purpose of investment fund activities.

The Fund Management Company may pledge the Fund's assets as security for the above mentioned loan and for the liability related to the derivative contract. The Fund's assets may be pledged as security in such a manner that ownership is transferred to the security holder, provided that the counterparty in transfers like this is a credit institution, investment service company or insurance company domiciled in a member state of the European Economic Area, or a credit institution domiciled in Australia, New Zealand, Japan, Canada, Switzerland or the United States of America.

To enhance the efficiency of asset management, lending and repurchase agreements may be made against the securities included in the Fund's assets, provided that the agreements are cleared in a clearing agency as defined in law or in a corresponding foreign entity. If clearing takes place elsewhere, the counterparty in the agreement must be an investment service company as defined in law and the contractual terms must be customary and generally known in the market. The market value of the securities lent out may amount to a maximum of 25% of the value of the Fund's investments in securities and money market instruments. The above restriction does not apply to lending agreements that can be withdrawn and the objects of which are securities that can be recovered immediately on demand.

The Fund Management Company may not execute uncovered transfer of securities, money market instruments or derivative contracts on behalf of the Fund. The Fund Management Company does not grant loans from the Fund's assets or provide a guarantee or other security for the liabilities of a third party. It may, however, acquire securities, money market instruments or derivative contracts that are not paid in full for the Fund.

If the Fund's assets are invested in the units of such mutual funds, collective investment undertakings or alternative investment funds that are managed directly or by delegation by the Fund Management Company or by another company to which the Fund Management Company is linked through shared management or

control or through a substantial direct or indirect holding, the Fund Management Company or the other company may not charge subscription or redemption fees on the Fund's investments in the units of these other mutual funds, collective investment undertakings or alternative investment funds.

The total position delta of the Fund may be a minimum of 50 % and a maximum of 100 %. The total position delta is calculated by dividing the Fund's delta-adjusted value (sum of the delta-adjusted market value of the derivative positions and the market value of direct investments) by the value of the Fund.

## 4. Fees

### 4.1 *Subscription and redemption fees*

In connection with fund unit subscription, the Fund Management Company may charge a subscription fee that is a maximum of 1% of the subscription amount. In addition, the Fund Management Company may charge a redemption fee in connection with fund unit redemption. The fee is a maximum of 1% of the redemption amount.

The Board of the Fund Management Company confirms the subscription and redemption fees for each issued fund unit series. The subscription and redemption fees charged by the Fund Management Company are published in currently valid brochures (Fund Prospectus and Key Information Document).

### 4.2 *Management fee*

The Fund Management Company charges a fixed management fee on the Fund's capital.

The annual fixed fee is a maximum of 2,5 % of the value of the fund unit series. The amount of the fixed fee is calculated daily (fee payment date) for each issued fund unit series separately and recorded in the value of the Fund as a debt to the Fund Management Company. If the fee payment date is a banking day, the calculation of the fee is based on the value of the fund unit series on the fee payment date. In other cases, the calculation of the fee is based on the value of the fund unit series on the banking day preceding fee payment date. The amount of the fee is calculated by multiplying the value of the fund unit series by the currently valid fee (%) of the fund unit series and dividing the result by 365.

The Board of the Fund Management Company confirms the fees for each issued fund unit series. The currently valid fees charged by the Fund Management Company are published in the currently valid brochures (Fund Prospectus and Key Information Document).

Based on the decision of its Board of Directors, the Fund Management Company may issue several fund unit series which may differ from each other with regard to the management fees charged on them. The different subscription conditions of the fund unit series may depend on 1) the minimum investment time and 2) the minimum amount of the investment.

The fees of the agents referred to in Section 2 are included in the fixed fee charged by the Fund Management Company. The other regular expenses incurred to the Fund are included in the fixed fee charged by the Fund Management Company.

The Fund Management Company charges the accumulated management fee on the Fund's assets retrospectively by calendar month.

### 4.3 *Custodian fees*

The Custodian fee for the custody of the Fund's assets and possible sub-custodian fees are deducted

from the Fund's assets.

The mutual funds, collective investment undertakings and alternative investment funds that are the Fund's investment targets are subject to management and custodian fees in accordance with the rules of each mutual fund, collective investment undertaking and alternative investment fund concerned.

#### 4.4 Anti-dilution fees

The transaction fees charged by the Custodian, the commissions of the brokers and other direct trading costs are paid direct from the Fund's assets.

## 5. Fund unit

Based on the decision of its Board of Directors, the Fund Management Company may issue both yield and growth units for the Fund. The fund units are divided into fractions in such a manner that one (1) unit consists of one hundred thousand (100000) equal fractions.

Based on the decision of its Board of Directors, the Fund Management Company may issue several fund unit series which may differ from each other with regard to the management fees charged on them. The Board of Directors of the Fund Management Company confirms the conditions for the subscription of the fund units for each fund unit series. The different subscription conditions of the fund unit series may depend on the minimum investment time, the minimum amount of the investment and the overall client relationship with the Group of the Fund Management Company and the asset manager. The various fund unit series are named individually, and the fees and subscription conditions related to them are published in the currently valid Fund Prospectuses.

If, in connection with subscription, the value of a fund unitholder's ownership in a single fund unit series exceeds the subscription condition based on the minimum investment amount in another fund unit series, or if, due to a change in the overall client relationship, the fund unitholder's right to subscribe units in the other fund unit series on the basis of the overall client relationship with the Group of the Fund Management Company and the asset manager arises, the Fund Management Company changes, at the fund unitholder's request, the ownership to apply to the other fund unit series, whose subscription conditions have been met owing to the change.

If, in connection with subscription, the value of a fund unitholder's ownership in a single fund unit series falls short of the subscription condition based on the minimum investment amount in the fund unit series concerned, or if, due to a change in the overall client relationship, the fund unitholder's right to subscribe units in the fund unit series concerned on the basis of the overall client relationship with the Group of the Fund Management Company and the asset manager terminates, the Fund Management Company has the right to change the ownership to apply to such other fund unit series whose subscription conditions are met after the change.

A fund unit provides a right to a share of the Fund's assets on the basis of the relative number of fund units, taking into account the relative values of the various fund unit series.

At the fund unitholder's request, the Fund Management Company issues a fund unit certificate to the unitholder. A fund unit certificate may cover several fund units or their fractions. It may only be issued to a named person, entity or foundation entered into the fund unit register.

A fund unit can be passed on. A new fund unitholder shall give the Fund Management Company an account on their title as well as other accounts required by the Fund Management Company after which the ownership is registered to the register of unitholders.

## 6. Determination of the fund unit's value

The value of the Fund and the fund unit is calculated on each banking day (value date). In the calculation of the Fund's value, the Fund's assets are valued at their market value.

Money market instruments are valued according to bid quotations issued by market information sources or, in case a money market instrument cannot be valued on the basis of market information sources, a money market instrument is valued according to the official Euribor quotations on the valuation day added with issuer group specific risk premiums defined by the Board of Directors of the Fund Management Company. The latest confirmed values available on the value date and published by 7 a.m. (Finnish time) on the banking day following the value date are deemed as the market values of such mutual fund and collective investment undertaking that are not subject to public trading.

The value calculating of securities subject to public trading (including mutual fund and collective investment undertaking units as well as standard derivative contracts) is based on the latest official price of the security when the market closes, the data published by 7 a.m. (Finnish time) on the banking day following the value date. If the above closing price is not available, the mean of the latest bid and offer, or if no reliable mean is available, the latest bid is deemed as the market value.

Non-standard derivative contracts and such securities for which no reliable market value is available are valued in accordance with the objective valuation principles confirmed by the Board of the Fund Management Company. Special care shall be observed in the valuation of such securities.

Cash and fixed-term deposits are valued at their nominal values. The imputed interest of cash and fixed-term deposits is taken into account in the value calculation of the Fund in the manner defined by the Board of the Fund Management Company.

The currency conversions required in the value calculation are based on the exchange rates obtained from a public trading platform or confirmed by the Bank of Finland or the ECB on the value date.

All such investment transactions to be recorded on the value date that have been confirmed by 7 a.m. (Finnish time) on the banking day following the value date are taken into account when the Fund's value is calculated.

The Fund's value is calculated by deducting the Fund's liabilities from its assets. The fund unit value is calculated separately for each fund unit series by dividing the Fund's value by the number of issued units, taking into account the different management fees of the unit series and possible yields paid on yield units.

The fund unit value is given in euro.

## 7. Publication of the fund unit value

The value of a fund unit for each value date is published on the banking day following the value date. The value is published on the web pages of the Fund Management Company.

## 8. Subscription and redemption of fund units

By request, the Fund Management Company issues the Fund's units for subscription. The Fund Management Company redeems the Fund's units at the request of the fund unitholder. The Fund is open to subscription and redemptions on general banking days in Finland.

Subscription and redemption orders are addressed to the Fund Management Company or its agent by mail,

fax or email, using the order form, or in another manner defined by the Board of the Fund Management Company. The currently valid Fund Prospectus of the Fund provides the necessary information on how the Fund's units can be subscribed for or redeemed.

The subscription and redemption orders that the Fund Management Company or its agent has received by 3 p.m. (Finnish time) on a banking day, are executed at the value of the same day (value date). A subscription order is deemed as received when the Fund Management Company or its agent has received the subscription order and the assets for the order have been recorded in the Fund's bank account. If a fund unit certificate has been issued on the fund units to be redeemed, the redemption order is deemed as received when the Fund Management Company or its agent has received the redemption order and the original fund unit certificate issued on the fund units to be redeemed.

An order can only be accepted if the person issuing the order is identifiable in a reliable way and the currently valid legal requirements concerning the identification of the client are met.

The orders executed at the value of the value date are confirmed on the banking day following the value date. The orders are executed in the order of arrival.

The proceeds from redemptions are paid immediately from the Fund's assets. If the assets for redemption need to be acquired by selling securities, the Fund Management Company may deviate from the above. In this case, the securities must be sold without unnecessary delay, however, within two weeks from the date on which the order was executed. The proceeds from the redemption shall be paid as soon as assets from the sale of the securities have been received. The Financial Supervisory Authority may, for a special reason, grant the Fund Management Company permission to exceed the time limit set for selling the securities.

The Fund Management Company may temporarily suspend the redemptions and subscriptions of fund units if the interest of the fund unitholders specifically requires such a measure. The redemption and subscription of fund units may be suspended if the Fund's value cannot be determined in a reliable way on the market that is essential for the Fund's investment activities, or if there are such disruptions in communications that the Fund Management Company has not been able to prepare for in advance. The Financial Supervisory Authority shall be notified immediately if the redemption or subscription of fund units is suspended.

The Management Company may, if required in the best interest of the unitholders, implement liquidity management measures. To ensure sufficient liquidity for the payment of redemptions, the Management Company may extend the minimum notice period for redemptions, in which case the Management Company must receive redemption orders so that the redemption is executed on the fifth (5th) banking day following the receipt of the redemption order by the Management Company. Redemption orders received before the Management Company's announcement regarding the extension of the notice period will be processed within the normal redemption time frame. In addition, to safeguard the interests of all unitholders of the Fund, the Management Company may introduce a redemption fee of up to one (1) percent of the amount redeemed, which will be paid to the Fund. The redemption fee is based on the trading costs incurred by the Fund in exceptional circumstances.

In exceptional situations, and when required by the prevailing circumstances and the best interest of the unitholders, the Management Company may also temporarily suspend the subscription or redemption of fund units, or both, if this is particularly necessary to protect the interests of the unitholders. Exceptional situations include, for example, unforeseen events or changes in the operating environment or regulatory environment that materially affect the Fund's ability to carry out its normal business operations and that temporarily prevent the Fund Manager from fulfilling its financial obligations.

If the Management Company decides to temporarily suspend redemptions, the acceptance and execution of subscriptions for the Fund will likewise be suspended at the same time. Subscriptions or redemptions and subscriptions may also be suspended in situations where the Fund's value cannot be reliably determined on

a market that is essential for the Fund's investment operations, or due to disturbances in information transmission that the Management Company could not reasonably anticipate, as well as in other situations required by law. The Financial Supervisory Authority will be notified immediately of any suspension of subscriptions or redemptions.

## 9. Yield distribution

If the Fund Management Company has issued the Fund's yield units, the owners of the yield units registered in the fund unit register are paid the yield confirmed annually by the Fund Management Company's Annual General Meeting in conjunction with the confirmation of the financial statements. The Fund Management Company's Annual General Meeting confirms the date of the yield payment (yield payment date). The yield shall be paid into the fund unitholder's account within two (2) months from the date of the Fund Management Company's Annual General Meeting.

## 10. Accounting period

The Fund Management Company's accounting period is a calendar year. The Fund's accounting period is a calendar year.

When the activities of the Fund commence or end, the accounting period may differ from the above. The maximum length of an exceptional accounting period may be 18 months.

The first accounting period of the Fund ended on December 31, 2018.

## 11. Fund Unitholders' Meeting

A Unitholders' Meeting shall be held if the Board of Directors of the Fund Management Company or an independent member of the Board of Directors of the Fund Management Company or Auditor deems it necessary. In addition, a Unitholders' Meeting shall be held if a unitholder accounting for at least one twentieth (1/20) of all Fund units outstanding requests in writing that said meeting be held to deal with a particular matter. The request in writing shall be specified and addressed to the Fund Management Company.

The Board of the Fund Management Company convenes the meeting no later than three (3) weeks before the date of the meeting. The notice of the meeting is published in a national newspaper and on the website of the Fund Management Company. The notice of the meeting shall also be sent by email or by mail to the valid postal addresses of the unitholders.

At the Unitholders' Meeting, the following matters shall be considered: 1) election of the Chairperson of the meeting, who shall appoint a recording Secretary, who prepares the minutes of the meeting, 2) preparation and approval of the list of votes, 3) election of two examiners of the minutes of the meeting and two scrutineers, 4) legality of the meeting and quorum, 5) any other matters presented in the notice of the meeting.

The Unitholders' Meeting shall decide on the filing of a claim for damages suffered by all unitholders collectively and on the filing of a complaint.

The fund unitholders who have registered with the Fund Management Company for the Unitholders' Meeting by the registration date and manner stated in the notice are entitled to participate in the Unitholders' Meeting. Each full fund unit entitles to one vote at the Unitholders' Meeting. A fraction of Fund unit shall be entitled to as many fractions of a vote as there are fractions of Fund units.

At the Unitholders' Meeting the prevailing decision will be the one that has gained more than half of the

votes presented at the Unitholders' Meeting, or in the event of a tie, the decision that is supported by the Chairperson. Each election will be won by the largest amount of votes. In the event of a tie, the election shall be decided by a draw.

## 12. An initiative to summon the Unitholders' Meeting

A unitholder who does not have the required minimum holding as described in Chapter 11 can request in writing that said meeting be held to deal with a particular matter. The request in writing shall be specified and addressed to the Fund Management Company. The Fund Management Company announces this initiative to summon the Unitholders' Meeting by publishing an announcement in a national newspaper and at the Fund Management Company's website.

The announcement must have the following details:

- 1) Notice that the initiative concerns to summon Unitholders' Meeting. The initiative is based on the Finnish Mutual Funds Act's right to take initiative to summon the Unitholders' Meeting by a Unitholder that does not have the required minimum holding of one twentieth (1/20) of all Fund units outstanding.
- 2) Detailed information on which matters shall be dealt with at the Unitholders' Meeting.
- 3) Instructions on how a Unitholder can announce to support the initiative presented to the Unitholders' Meeting.

The Fund Management Company can decline to announce to summon the Unitholders' Meeting, if the Fund Management Company deems that there is no basis to summon the Meeting. The Fund Management Company must announce such refusal and justify the reason for refusal to the Unitholder who requested to summon the Unitholders' Meeting.

## 13. Important announcements and notifications

With regard to statutory communications, the Fund Management Company complies with the currently valid legal rules and regulations.

Other important announcements and notifications are published on the Fund Management Company's web pages and (if necessary) delivered (in the manner agreed on with the fund unitholders) to the fund unitholders by email or by mail. If an announcement or notification is deemed especially important, it is also published in a national newspaper.

## 14. Fund Prospectus, Key Investor Information Document, Semi-annual Report, and Annual Reports of the Fund and the Fund Management Company

The Fund Prospectus, Key Investor Information Document (KIID), Semi-annual Report as well as the Fund's and the Fund Management Company's Annual Reports are published on the Fund Management Company's web pages in a generally used format. The above documents are also available at the office of the Fund Management Company. The Semi-annual Report is published within two (2) months from the end of the review period. The Annual Reports are published within three (3) months from the end of the accounting (or review) period.

## 15. Amendments to the Fund's rules

Decisions on any amendments to the Fund's rules are made by the Board of Directors of the Fund Management Company. The Financial Supervisory Authority confirms the amendments. An amendment becomes effective one month after the Financial Supervisory Authority has confirmed the amendment and the fund unitholders have been notified of the amendment, unless the Financial Supervisory Authority decides otherwise considering the scope of the amendment and the interests of the fund unitholders.

The fund unitholders are informed of the amendment to the rules by email or by publishing a notification of the amendment in a national newspaper. A notification of the amendment is also published on the web pages of the Fund Management Company. If the fund unitholders are informed of the amendment by email, they are deemed to have received the information on the amendment to the rules on the fifth weekday from the date on which the letters were mailed. If the fund unitholders are informed of the amendment to the rules by publishing a notification of the amendment in a national newspaper, the fund unitholders are deemed to have received the notification of the amendment to the rules on the date the notification was published.

## 16. Disclosure of information

The Fund Management Company has the right to disclose information on the fund unitholders in accordance with currently valid legislation.

## 17. Applicable law and court

The activities of the Fund Management Company and the Fund are subject to Finnish law.

Any disputes concerning the activities of the Fund Management Company and the Fund shall be settled in the Tampere District Court. If the contracting party (fund unitholder) is a consumer, legal action concerning the activities of the Fund Management Company and the Fund can also be instituted in a Finnish district court to whose jurisdiction the contracting party's (unitholder) place of residence belongs.