

Key Information Document



Purpose

This document provides the investor with key information about this investment product. It is not marketing material. The information is required by law to help the investor understand the nature, risks, costs, potential gains and losses of this product and to help the investor compare it with other products.

Product

Product name: UB Renewable Energy Fund (AIF) (hereinafter, the "Fund")
ISIN code: FI4000556949 (R, growth series) • FI4000556956 (A, growth series) • FI4000556964 (A, distribution series) • FI4000556972 (I, growth series)
PRIIP manufacturer: UB Fund Management Company Ltd, Aleksanterinkatu 21 A, 00100 Helsinki. Tel. +358 (0)9 25 380 280, email: fund@unitedbankers.fi, website: www.unitedbankers.com

The Fund has been approved in Finland and is managed by UB Fund Management Company Ltd (hereinafter, the "Management Company"), licensed in Finland. The Management Company is part of the United Bankers Plc group. The Management Company as well as the Fund are subject to oversight in Finland by the Finnish Financial Supervisory Authority. This Key Information Document was devised on 30 August 2024.

You are about to purchase a product that is not simple and that may be difficult to understand

What is this product?

Type:

This product is an alternative investment fund as referred to under the AIFM Directive.

Maturity date:

The Fund has no predetermined maturity date. UB Fund Management Company Ltd has the right to close the Fund and to redeem the investors' fund units. The investor may subscribe and redeem fund units on the last banking day of June and December. Further information is available from the Fund bylaws.

Objectives:

The Fund shall invest its assets primarily in Europe in 1) renewable energy development projects, 2) renewable energy power plants, and 3) investments that serve the Fund's investment targets or energy production, transmission or storage in general or that are related to hydrogen production or processing. The Fund's returns shall be based on the increase in value of its investments, income from the sale of energy produced by power plants, and the increase in value of the Fund's other investments or income from the sale of their services. The Fund may also divest its investments. Over the long term, the Fund aims to generate an average annual return of 6–9 per cent. The Fund's returns shall be reinvested. The Fund does not have a benchmark index.

Intended retail investor:

The Fund is suited for an investor seeking to invest in renewable energy development projects and production and activities supporting renewable energy and the green transition. The investor seeks returns via the increase in the value of development projects, energy sales, and income from the sale of services supporting renewable energy and the green transition. The investor must understand that a fund offers no capital protection, so the value of the Fund may increase or decrease, and the investor may not be able to recoup the amount originally invested. As a product, the Fund is not simple, but the investor need not possess prior knowledge or experience of funds or the financial markets.

Other information:

The Fund's custodian is Skandinaviska Enskilda Banken AB (publ) Helsinki Branch and the portfolio manager is UB Asset Management Ltd.

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

Risk indicator

1	2	3	4	5	6	7
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< Low risk

High risk >



The risk indicator assumes the investor holds the Fund for a minimum of five years. The actual risk can vary significantly, if the investor redeems their fund units earlier, resulting results being lower than anticipated.

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The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets. We have classified the Fund's risk category as 6 on a scale of 1 to 7, which is a high risk category. This means that there is a high risk of the value increase and decrease of a unit in the Fund. The summary risk indicator does not reflect operative risks, counterparty risks or exceptional market circumstances. Furthermore, in the event of a liquidity risk materializing, divestment from the Fund may take longer than anticipated, or it may be necessary to divest from the Fund at an unfavourable price. The Fund does not provide protection against future market performance, which means the investor may lose some or all of their investment.

Performance scenarios

The figures shown include all costs associated with the Fund, but may not include all third-party costs of advisory or distribution. The figures do not take into account the investor's personal tax status that may also affect the investor's returns.

The return received by the investor is determined by market performance and the investment period. The future development of the markets is uncertain, so the figures presented in the table are estimates of how the Fund could perform. Unfavourable, moderate, and favourable scenarios are example calculations prepared by the Management Company, illustrating the worst, average, and best returns of the Fund and/or benchmark index over the past ten years for a one-time investment of 10,000 euros.

		Investment period: 1 year	Investment period: 5 years
Stress scenario	Investor's potential return after costs	7.400 eur	6.600 eur
	Average annual return	-25,97 %	-7,98 %
Unfavourable scenario	Investor's potential return after costs	8.880 eur	8.170 eur
	Average annual return	-11,24 %	-3,96 %
Moderate scenario	Investor's potential return after costs	10.090 eur	13.620 eur
	Average annual return	0,88 %	6,38 %
Favourable scenario	Investor's potential return after costs	10.930 eur	16.640 eur
	Average annual return	9,32 %	10,73 %

What happens if the Management Company is unable to pay out?

The assets of the Fund belong to the Fund's unitholders. For each fund, the Management Company selects a custodian, whose primary function is to arrange the safekeeping of the fund's assets in accordance with the law. In the case of the Management Company's bankruptcy, the management of the Fund will be passed on to the custodian. The Fund's unitholders are not covered by any compensation or guarantee scheme.

What are the costs?

The person selling the investor or advising them about this product may charge the investor other costs. If so, this person will inform the investor about these costs and show them the impact that all costs will have on the investment over time.

Costs over time

The tables present amounts used to cover various types of costs associated with the investment. The amounts depend on the investment sum, the duration of the investment and how well the fund performs. The amounts presented here are estimates based on a one-time investment of 10.000 eur and different investment periods. The table assumes a 0 % return for the first year, meaning the investor gets back the invested capital after one year. For other investment periods, the assumption is an average annual return according to the moderate scenario.

Investment amount 10.000 eur	Redemption after 1 year	Redemption after 5 years
Total costs	1.080 eur	3.205 eur
Reduction in Yield*	10,70 %	7,40 %

(*) This illustrates how costs reduce the return on investment during each year of the investment period. For example, it illustrates that if the investor exits at the recommended investment horizon, the investor's average return is projected to be 13,78 % before costs and 6,38 % after costs.

In conducting its investment fund activities, UB Fund Management Company Ltd has the right to outsource its management and advisory services, such as portfolio management services and has the right to pay soft commissions to such parties.

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Cost structure

One-off costs			If the investor redeems after 1 year investment
Entry costs	1-2 %	The maximum fee charged from the sum subscribed for in connection with a subscription, as per the price list. Details of any exemptions are available from the price list.	100-200 eur
Exit costs	1-5 %	The maximum fee charged from the sum redeemed in connection with a redemption order, as per the price list. Details of any exemptions are available from the price list.	100-500 eur
Ongoing costs			
Management fees and other costs	4,53 % (R) 4,18 % (A) 3,93 % (I)	Fees charged by the Management Company for managing the Fund, along with other costs incurred by the Fund pertinent to the fund business operations, charged from the assets of the Fund. The figure stated is based on the actualised charges of the preceding year.	453 eur (R) 418 eur (A) 393 eur (I)
Transaction costs	0,80 %	Fees and costs related to the purchases and sales made by the Fund's portfolio management. The figure stated is based on the average annual trading costs for the preceding three years.	80 eur
Incidental costs			
Performance fees	1,95 % (R) 1,92 % (A, k) 2,47 % (A, t) 2,06 % (I)	No more than 20 % of the Fund return above the reference yield. The Fund's reference yield is 6 % p.a., determined as of the inception date of the fund unit class. The reference yield and the performance fee are calculated in connection with each value calculation. The Fund follows the so-called HWM principle. Any performance fee is charged from the assets of the Fund in connection with the value calculation and has been taken into account in the published fund unit values. The figures stated are based on the average annual charges over the five preceding years.	195 eur (R) 192 eur (A, k) 247 eur (A, t) 206 eur (I)

How long should the investor hold it and can the investor take their money out early?

The Fund's recommended minimum holding period is five years.

The Fund does not have any requirement of a minimum holding period, but since the Fund invests its assets in renewable energy development and powerplants, it is advisable for the investor to be able to invest their assets with a medium or long investment horizon. The investor should be prepared to invest their assets for a minimum of five years. Nevertheless, the investor has the right to redeem their fund units on the last banking day of June and December. Redemptions are subject to fees indicated in the price list.

How can the investor complain?

Feedback or complaints may be addressed to the Fund's distributor or directly to the Management Company (UB Fund Management Company Ltd, tel. +358 (0)9 380 280, fund@unitedbankers.fi, www.unitedbankers.com).

Other relevant information

All of the calculations presented in this Key Information Document are based on the Fund's I unit class, which deviates from the other unit classes in terms of its subscription requirements and its fixed management fee. Further information concerning the differences between the unit classes is available from the fund prospectus.

The Management Company may only be held liable on account of this Key Information Document containing misleading or inaccurate information, or information that contradicts the fund prospectus. The fund prospectus, the Key Information Document, the Fund's annual report and half-year report, information on the salary and remuneration principles applied by the Management Company is available on the Management Company's website www.unitedbankers.com/funds/. The fund unit prices are also published on the same website.

The Fund's returns over the past ten years along with prior return scenarios are available from the website at www.unitedbankers.com/funds/ub-uusiutuva-energia

This is a non-official translation of the original Finnish document. If there are any discrepancies between this translation and the original Finnish document, the Finnish document shall prevail.