



Key Investor Information (KIID)

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

Visio Allocator Fund

ISIN FI4000013156

This fund is managed by UB Fund Management Ltd, part of the United Bankers.

Objectives and Investment Policy

The fund is an absolute return fund focused on Nordic equity markets. The long-term target of the fund is to produce higher return than equity market over a business cycle.

The basis of the fund's investment activity is analysis of different markets and investments in equities and corporate bonds based on our proprietary valuation models. Portfolio managers hedge their existing positions based on their current market view. The fund's portfolio managers also apply short term investment strategies where the target is to gain from absolute or relative price development of individual securities.

The fund's base currency is euro.

The minimum subscription to the fund is 50 000 euros.

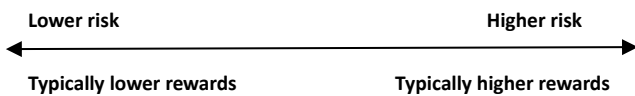
Any income received from the fund's investments, such as dividend, is reinvested.

Investors can subscribe and redeem the fund units on every banking day.

This fund may not be appropriate for investors who plan to withdraw their money within five years.

Fund unit holder specific performance based fee is paid to the fund management company, which is 20% of the returns exceeding the reference return. The reference return rate is 5.00% per annum.

Risk and Reward Profile



1	2	3	4	5	6	7
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The fund's risk indicator illustrates fluctuations in the performance of the fund unit over the last five years. The risk is categorised on a scale from 1 to 7, 1 meaning low risk and 7 high risk.

Currently the risk category of the fund is 5 as calculated using the formula recommend by ESMA. Based on this, the performance of the fund unit is subject to average risk. The lowest category (1) does not however mean a risk-free investment. Both the risk-reward profile and the category can change. It is not possible to foresee the future risk-reward profile and the category for the fund on the basis of the historical data of the category.

The portfolio managers of the fund have the possibility to use different instruments extensively which has a substantial implication to the development of the fund's valuation. The fund may also use equity, interest rate, currency and commodity based derivatives. The interest level, equity and commodity prices and fluctuations in exchange rates might have a significant influence to the value of the fund.

Narrative presentation of risks materially relevant to the fund which are not adequately captured by the indicator:

Concentration risk: The fund invests mostly in Nordic markets where the changes in value may be significantly higher than in funds which only invest in the most developed markets.

Currency risk: Changes in exchange rates may have a significant influence to the value of the fund as the fund can also invest in instruments quoted in other currencies than euro and invest directly in currencies.

Derivatives risk: Use of derivatives to achieve excess returns may increase the fund's risk level and expected return. Use of derivatives for hedging or risk management purposes may decrease the risk and expected return. Use of derivatives may increase risks, such as counterparty risk and operational risk.

Liquidity risk: Instruments in the fund may be sold below their valuation due to insufficient liquidity in the market.

Counterparty risk: A counterpart of the fund may fail satisfying its obligations towards the fund.

Credit risk: The default of the issuer of a debt instrument held by the fund.

More information about the risks can be found from the fund's prospectus.



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Fees of the Fund

The fees you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These fees reduce the potential growth of your investment.

One-off fees taken before or after you invest	
Subscription fee	1.0%
Redemption fee	1.0%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out respectively.	
Fees taken from the fund over a year	
Ongoing fee	1.28%
Fees taken from the fund under certain specific conditions	
Performance fee	20 % of the returns exceeding 5.00% per annum (in 2019: 0.00%)

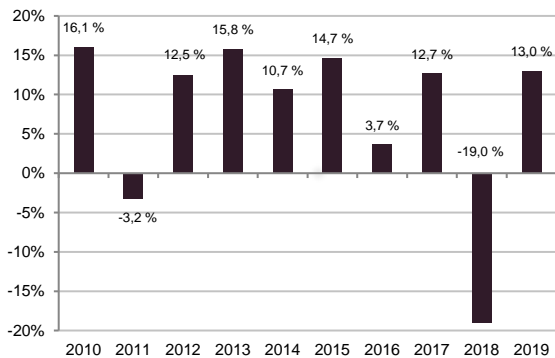
The **subscription** and **redemption fees** shown are the maximum figures. Detailed information can be found out from the fund management company. The **ongoing fee** is based on expenses from the previous calendar year. The figure may vary from year to year. It excludes:

- performance fee
- transaction costs paid by the fund except in the case of a subscription/redemption fee paid by the fund when buying or selling units in another fund

The custody fee is included in the management fee and it is paid to the custodian by the fund management company. Management and custody fees are considered in the daily net asset value and they are not charged separately from the investors.

More information about fees and fee calculation is presented in Fund Prospectus.

Past Performance



The fund was launched 15 April 2010.

Past performance of the investment is not a guarantee for future results. Depending on the market, the value of the fund unit may increase or decrease.

When calculating the return, the annual management fee has been taken into account whereas the subscription and redemption fees or taxes have not been deducted.

The past performance of the fund unit is calculated in euro which is also the base currency of the fund.

Practical Information

Fund rules, Key Investor Information and other information material are available at UB Fund Management Ltd and Visio Asset Management Ltd and in certain parts at www.unitedbankers.fi and www.vam.fi.

The net asset value (NAV) per unit is calculated and published on every banking day. The latest value is available at fund management company's or Visio Asset Management's web page.

The tax legislation of the fund's home state may have an impact on the personal tax position of the investor.

Visio Asset Management and UB Fund Management Ltd may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

Depository: Skandinaviska Enskilda Banken AB

Auditor: KHT Yhteisö, Oy Tuokko Ltd

The latest fund rules have been approved on 8 July 2016 and are valid as of 15 September 2016.

UB Fund Management Ltd is authorised in Finland and regulated by Financial Supervisory Authority.

This Key Investor Information is accurate as at 30 January 2020.