

Changes in the cut-off time for applications to purchase and sell the investment units of INVL Baltic Fund

- The cut-off time for applications is changed from 24:00 to 11:00.
- Other amendments to the Rules of INVL Baltic Fund are made simultaneously.
- Investors are not required to take any actions but they have the right to request redemption of the investment units held by them.

Dear Client,

We are pleased to have you as one of the investors in INVL Baltic Fund (hereinafter referred to as the **Fund**). Seeking to reduce the operating differences between all the investment fund managed by the Management Company, INVL Asset Management, the management company of the Fund (hereinafter referred to as the **Management Company**) decided to change the cut-off time for the Fund's applications to purchase and/or sell the investment units from the current 24:00 hrs to 11:00 hrs. Other amendments to the Rules of the Fund are made together with this change. The amendments listed below together with the new wording of the Rules of the Fund will enter into force on 30 June 2021.

I. AMENDMENTS TO THE RULES RELATED TO THE OPERATIONS OF THE FUND

Purchase, switch and sale of investment units

The cut-off time for applications to purchase, switch and sell the investment units of all the subfunds comprising INVL Umbrella Fund is changed from 24:00 hrs to 11:00 hrs. This means that applications received by 11:00 hrs and paid by 23:59 hrs on the same day will be satisfied at the value of the submission date and applications received after 11:00 hrs and paid by 23:59 hrs on the same day will be satisfied at the value of the nearest business day. If the receipt and payment dates are different, applications will be carried out at the value of the payment date. Further information on the Application Submission and Carrying out Rules is provided in the Prospectus of the Subfunds available at: www.invl.com.

Other changes

Other expenses

Expenses that may be covered from the Fund's assets were supplemented with the fees to the Supervisory Authority for the supervision of financial market participants and the providers of financial indices used in the Fund's benchmark index for the information and historical data on the index composition. These new fees are added to other expenses that are allowed to be covered from the Fund's assets the maximum amount of which remains unchanged and stands at 0.5 per cent on the Fund's average annual net asset value.

II. RIGHT TO REDEEM INVESTMENT UNITS

Investors have the right to request redemption of the Subfund's investment units held by them until 29 June 2021 (inclusive). Just like until now, no redemption fee will be applicable.

III. OTHER RELEVANT INFORMATION

The documents of the Fund being amended (the Rules and the Prospectus) and the Key Investor Information Document are available at the website: www.invl.com, in the registered office of the Management Company at: Gynėjų g. 14, 01109 Vilnius, or by e-mail: info@invl.com.