

This document provides the key investor information about this subfund. It is not marketing material. This document is required by law to help understand the nature and risks of investing in this subfund. Please be advised to read this document in order to make an informed decision about whether to invest.

HARMONISED INVESTMENT FUND INVL UMBRELLA FUND - **INVL EMERGING EUROPE BOND SUBFUND**  
 ISIN: **LTIF00000468**

This subfund is managed by UAB INVIL Asset Management (hereinafter – the Management Company).

## OBJECTIVES AND INVESTMENT POLICY

The objective of the subfund is to ensure balanced growth of the assets of the subfund by investing at least 85% of its net assets in the Class I investment units of the subfund INVL Emerging Europe Bond Fund (hereinafter – the Master Subfund) of the umbrella investment fund INVL Fund, intended for institutional investors, established in the Grand Duchy of Luxembourg. This way, the subfund will operate as a feeder subfund. In its turn, the Master Subfund invests up to 100% of its assets in government and corporate debt securities in Emerging Europe. At least 51% of the total bonds of the Master Subfund is invested in government and corporate debt securities in Emerging Europe (the Czech Republic, Estonia, Croatia, Latvia, Poland, Lithuania, Slovakia, Slovenia, Hungary, Belarus, Russian Federation, Ukraine, Armenia, Azerbaijan, Georgia, Turkey, Malta, Albania, Bulgaria, Bosnia and Herzegovina, Greece, Montenegro, Cyprus, Macedonia, Moldova, Romania, Serbia and Kosovo). The remaining portion of the Subfund's assets is held in cash or invested in liquid assets conforming to the Subfund's strategy or derivative financial instruments provided that they are used to manage risks.

It is expected that the subfund's return on investment will be very similar to the Master Subfund's return on investment but it will not necessarily be identical, taking due account of the structure of the fees applicable by the subfund and the scope of the subfund's investment in the Master Subfund.

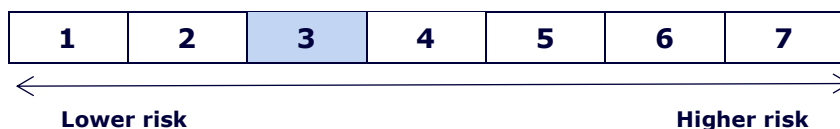
The subfund's benchmark – 0.5 \* JP Morgan Euro Emerging Markets Bond Index Diversified Europe (JP Morgan Euro EMBI Diversified Europe) + 0.4 \* JP Morgan Corporate Emerging Markets Bond Index Broad Europe (CEMBI Broad Europe), hedged by Bloomberg USDEUR 6 Month Hedging Cost Index + 0.1 \* European Central Bank ESTR OIS Index. The Management Company can, at its sole discretion, choose specific investments. The benchmark is used indirectly, which signifies an aim not to replicate the results of the benchmark, but to surpass them.

The subfund focuses on investors with minor investment experience. Recommendation: this subfund can be unsuitable for investors that plan to withdraw money sooner than in 1–2 years.

The subfund's income is not distributed to participants, but it is re-invested.

An investor has the right to request the redemption of subfund units at any time by submitting to the Management Company or to the distributor a redemption order form during their business days and business hours. Trading in subfund units takes place on each business day specified in the rules of the subfund. The main currency of the subfund is EUR.

## RISKS AND REWARD PROFILE



The risk and reward indicator shows a ratio between the subfund's risk and reward. The further the subfund is in this scale, the greater the possibilities of a probable reward, but also the higher the risk to lose money. The 1<sup>st</sup> category does not mean that an investment is risk-free.

The risk category is calculated on the basis of the data from the previous year, which cannot reliably show the future risk profile and do not guarantee the future results of the subfund. The subfund belongs to the 3<sup>rd</sup> category. This means that the risk of changes in the subfund's value is less than medium.

The risk-return ratio in the scale is not guaranteed and over time it can rise and fall (the subfund can be ascribed to another category).

Here are the types of the risks, which are relevant to the subfund and underestimated when calculating the indicator:

**Credit risk.** The risk of incurring losses on securities of the issuer's failure to meet its financial obligations.

**Counterparty risk.** The risk that the counterparty shall fail to perform its obligations. Efforts are made to minimise this risk by concluding transactions with reliable and experienced financial institutions.

**Market liquidity risk.** The risk to incur losses as a result of low market liquidity that does not allow selling the financial instruments at the desired time and for the desired price.

**Investment unit liquidity risk.** In the event that the issue and/or redemption of the subfund INVL Emerging Europe Bond Fund is suspended, the issue and/or redemption of the units of INVL Emerging Europe Bond Subfund is suspended as well.

**Operational risk.** The risk to incur losses as a result of system failures, human errors or external events, including political or legal risks.

The use of derivatives is intended to hedge against adverse market developments for a certain period of time and to reduce the impact of undesirable risk factors.

### APPLICABLE CHARGES

The charges paid are used to cover the costs of running the subfund, including the costs of marketing and distributing it. These charges reduce the potential growth of the investment.

**One-off charge taken before or after investment:**

Distribution fee	2%
Redemption fee	none

The table on the left provides the maximum distribution, redemption fees and subfund switch fees. In some cases, less might be paid. Actual fee rates are available from your financial adviser or subfund distributor.

Subfund switch fee	0.25 %
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This is the maximum that might be taken out of the investor's investment amount

**Charges taken from the subfund over a year:**

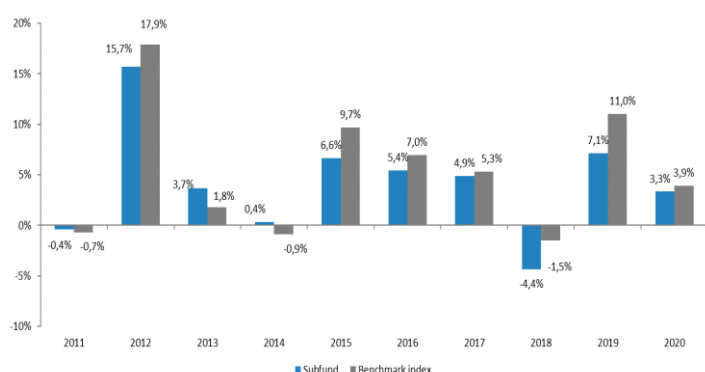
Ongoing charges	1.53 %
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**Charges taken from the subfund under specific conditions:**

Performance fee	none
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The given ongoing charges fee is an estimate. An estimate rather than ex-post is used to provide more accurate information, having regard to significant changes in the subfund's fee structure determined by the fact that the subfund became a feeder undertaking. Detailed information on the precise fees will be provided in the UCITS annual report for each financial year. This figure can be different every year. This fee does not include performance fee and expenses on the conclusion of the transactions with the subfund's assets, with the exception of the cases when the distribution and (or) redemption fees are covered from the assets of the subfund when buying or selling the investment units or shares of another collective investment undertaking on behalf of the subfund.

For more information about the applicable charges, please refer to Chapter 17 – "Expenses" of the Fund's prospectus, which can be found at [www.invl.com](http://www.invl.com).

**PAST PERFORMANCE**


The subfund was launched on 29 October 2010.

Past performance results are calculated in euro.

The calculation of the subfund's past performance results includes all and any fees, with the exception of single distribution fee.

The subfund's past performance figures show by how much the subfund increased or decreased in value during each complete year with comparison of its benchmark index results at the same period.

Past performance results do not guarantee future results. The value of the subfund's units can both rise and fall.

The circumstances under which the operating results were achieved before the subfund became a feeder undertaking have ceased to exist.

**RELEVANT INFORMATION**

Subfund's depository – AB SEB Bank.

More information about the subfund (the Prospectus, Rules, annual and semi-annual reports, and other information, in Lithuanian and English) can be obtained free of charge: at Gynėjų g. 14 in Vilnius, by calling +370 700 55 959 or sending an email request to [info@invl.com](mailto:info@invl.com), on the website [www.invl.com](http://www.invl.com), and from all distributors of the subfund.

The Prospectus of the Master Subfund INVL Emerging Europe Bond Fund, the Key Investor Information Document, periodical and other reports in English are available free of charge at the address: Gynėjų g. 14, Vilnius, by email: [info@invl.com](mailto:info@invl.com) or on the website [www.hauck-aufhaeuser.com](http://www.hauck-aufhaeuser.com).

Thorough information on the latest remuneration policy – including but not limited to a description of how salaries and other payments are calculated as well as names of the persons responsible for determining salaries and other payments, including the members of the remuneration committee when such a committee is formed – is available on the website [www.invl.com](http://www.invl.com) and, when requested by an investor, is also provided in printed form.

The Key Investor Information document describes the INVL Emerging Europe Bond Subfund. Prospectus and periodic reports are prepared jointly for the entire INVL Umbrella Fund. The assets and liabilities of each subfund are separated; therefore, the investor of the Subfund is never affected by other subfunds of INVL Umbrella Fund.

The Investor can switch between subfunds by transferring an investment from one INVL Umbrella Fund's subfund to another. For more information about the possibility to switch between subfunds, please refer to the prospectus of the subfund.

This subfund is subject to the tax laws of the Republic of Lithuania, which can affect the investor's personal tax situation. The fact that the Feeder and Master Subfunds are established in different states can have an effect on the investor's personal tax situation.

The Management Company shall be liable for the information presented in this document only if this information is misleading, inaccurate or inconsistent with the relevant chapters of the subfund's prospectus.

This subfund is authorised in Lithuania and is regulated by the Financial Market Supervision Service of the Bank of Lithuania. UAB INVL Asset Management is licensed in Lithuania and regulated by the Financial Market Supervision Service of the Bank of Lithuania.

This key investor information is accurate as of 1 July 2021.