



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

Harmonized investment fund “INVL Umbrella Fund” - INVL Global Flexible Subfund

ISIN code: LTIF00000427

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

Objectives and Investment Policy

The subfund seeks to achieve the highest possible return while accepting the lower risks than investing in shares. The subfund’s assets are actively invested and widely distributed in different regions and different classes of assets: shares, government and enterprise debt securities and other fixed income financial instruments, limited risk investments, commodities and foreign currencies.

There are no restrictions on industry sectors, geographical regions or on investments in other type of markets and specific classes of assets. Therefore, up to 100 percent of Subfund’s assets may be invested in every region, sector or class of asset. The Management Company shall select specific investments at its own discretion.

Subfund’s investments are based on both strategic and tactical asset allocation methods and frequent portfolio adjustments.

Some percentage of Finasta Global Flexible Subfund’s assets may be invested in shares of developing markets, where large price fluctuations are very typical. Therefore the variable situation in stock exchanges may entail large fluctuations in the Subfund’s value.

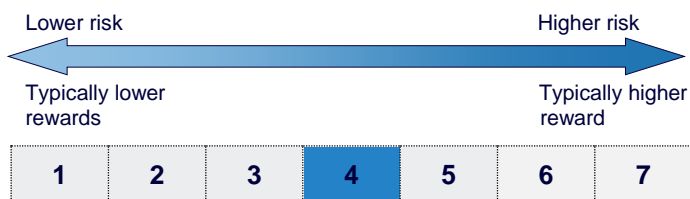
Subfund’s benchmark index: 0,55 * MSCI World index + 0,2 * S&P GSCI commodity index + 0,2 * Dow Jones Credit Suisse hedge fund index + 0,05 * Euro Cash Indices Libor Total Return 3 Months Index. The Management Company can choose specific investments at its own discretion. The benchmark is used indirectly, which signifies an aim not to replicate the results of the benchmark, but to surpass them.

The subfund focuses on those investors with minor investment experience. Recommendation: this Subfund may be not suitable for investors who plan to redeem their investments earlier than in 2 – 3 years.

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

Please note that you can redeem your investment upon demand by presenting a redemption order form to the Management Company directly or through Fund’s distributor during working hours on each business day. This subfund deals on every business day. Your investment units will be denominated in EUR, the subfund’s base currency. The minimum initial investment for this subfund is EUR 25.

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 higher the possibilities of a probable reward, but also the higher the risk to lose money. The first 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 is in the 4th category. This means that the category shown indicates subfund’s risk of value fluctuations as medium. Not guaranteed and it is a moderate possibility it may change over time (the Fund can be ascribed to another category).

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

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

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

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

Currency exchange rate fluctuation risk. It is a risk to incur losses due to adverse changes in currency exchange rate against Litas or Euro.

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

Derivative financial instruments are used in purpose to prevent Subfund’s assets from negative changes in markets and for minimizing the influence of adverse risk factors.

Charges for this Subfund

The charges you pay are used to cover the costs of running the subfund, including the costs of marketing and distribution. These charges reduce the potential growth of your investment.

| | |
|---|--------|
| One-off charge taken before or after investment: | |
| Distribution fee | 2 % |
| Redemption fee | N/A |
| Subfund switch fee | 0,25 % |
| This is the maximum that might be taken out of investment amount | |
| Charges taken from the subfund over a year: | |
| Ongoing charges | 2,57 % |
| Charges taken from the subfund under certain specific conditions: | |
| Performance fee * | 0,00 % |

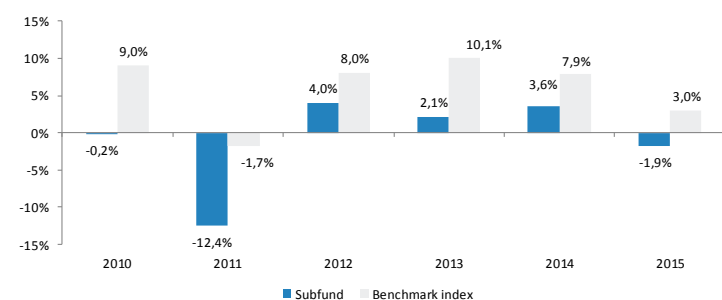
*Performance fee is calculated based on high water mark principal; during year 2013 the value of subfund unit did not exceed higher ever value over its existence period. For more information about Performance fee, refer to the prospectus of the subfund.

The table on left provides the maximum distribution, redemption and subfund switch fees. In some cases you might have to pay less. For actual fee rates please refer to your financial adviser or to subfund's distributor.

Ongoing charges shown are based on the last year's expenses ending December 2015. This figure can vary every year. These charges do not include Performance fee and expenses on transactions with Subfund's assets, except the cases when the distribution and (or) redemption fees are covered from the subfund's assets when buying or selling the investment units or shares of another collective investment undertaking on behalf of the subfund.

For more information about applicable charges, please refer to pages 12-16 / Chapter 17 – „Expenses” of the subfund's prospectus, which can be found at www.invl.com.

Past Performance



The subfund's inception date- 29 October, 2010.

Past performance results are calculated in euros.

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

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 do both rise and fall.

Practical Information

Subfund's depository – AB SEB Bank

More information about the subfund (prospectus, Rules, annual and semi-annual reports, etc.) are available at client service office Gynėjų str. 14, Vilnius, by calling +370 700 55 959 or by e-mail info@invl.com, online www.invl.com and at any subfund's distributor.

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

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 the prospectus of the subfund.

This subfund is subject to the tax laws of the Republic of Lithuania, which can affect your 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 authorized in Lithuania and is regulated by the Lithuanian Supervision Authority of the Bank of Lithuania. INVL Asset Management UAB is licensed in Lithuania and regulated by the Lithuanian Supervision Authority of the Bank of Lithuania.

This Key Investor Information Document is accurate as of 17th of February 2016.