

## Key Investor Information

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.

### Trigon Russia Top Picks Fund A unit (ISIN: EE3600080297)

This Fund is managed by AS Trigon Asset Management, a Fund Management Company belonging to AS Trigon Capital Group

#### Objectives and Investment Policy

The objective of the Fund's activities is long-term capital growth. Fund's assets are invested into shares traded on the global regulated markets, whose issuers basic business field of activity is in Russia and CIS countries (Commonwealth of Independent States such as Belarus, Kyrgyzstan, Azerbaijan, Armenia, Kazakhstan, Moldova, Tadjikistan, Turkmenistan, Uzbekistan and Ukraine). The Fund's investments are focused on securities of mid/small-cap companies.

In addition to shares, the Fund's assets may be invested in other similar tradable rights; bonds, convertible bonds and tradable debt obligations issued; subscription rights and tradable rights granting the right to acquire securities; money market instruments, and tradable depositary receipts; derivative instruments; shares and units of investment funds; in deposits of credit institutions and currencies of the investment region.

Further to shares and other similar tradable rights, up to 40% of the assets of Fund may be invested into other securities mentioned above, deposits in credit institutions and the currencies of the investment region.

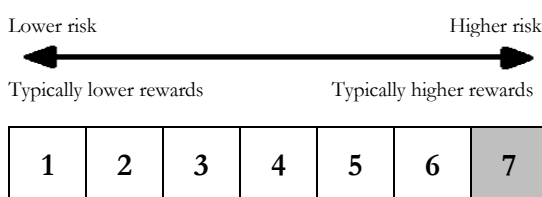
The Fund Management Company does not follow a sector approach when investing the Fund's assets. The precise shares of each asset class, type of issuer, region and sector in the assets of the Fund shall be determined in the course of the everyday activities of the Fund.

The Fund's income shall not be distributed to unit-holders but shall be reinvested. Unit-holders profit or loss shall be reflected in the changes of a unit's net asset value.

Units can be sold and switched on every banking day.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 3 years. A holding in the Fund is suitable as part of a diversified portfolio.

#### Risk and reward profile



Historical data shown here may not be reliable indication for the future and the indicated risk category is not guaranteed and may shift over time. The lowest category does not mean a risk-free investment. No investment is risk free.

- The Fund belongs to risk category 7, i.e. the risk level of the Fund can be considered very high. Detailed information about risks can be found in the Fund prospectus, the current Key Investor Information document only indicates most important risks.
- Fund's assets are invested into securities related to Russia and CIS countries which are generally considered higher risk regions.
- The Fund's investments are focused on mid/small-cap companies which further increase the Fund's risk level. Mid and small-cap companies have relatively low liquidity and therefore the **liquidity risk** is higher.
- Despite of the fact that Russian markets are considered to have high liquidity, the liquidity risk related to Fund's investments still remains.
- The daily **volatility risk** is high as the Fund has focused its investments to high-risk Russian and CIS operating mid/small-cap companies.
- The Fund may invest in **derivatives** for the purpose of hedging the risks and in some cases achieving its investment objective. Derivatives are exposed to counterparty credit risk and risks arising from the potential complexities of the nature of derivatives.
- In its operations the Fund faces different **operational risks**; e.g. counterparty risks, risks in settlement systems and risks relating to securities registries.
- Due to the Fund's strategy to invest in Russia and CIS countries **specific risk factors** of those countries may be risk factors for the Fund as well. These include possible high government control over companies, economies' possible dependency on only a few sectors (e.g. commodities), possible weak legal frameworks and potential tensions within the countries and between other countries (e.g. riots, uprisings, coups and wars). The Fund Management Company shall devote substantial attention and resources to analysing and monitoring these issues; however, the risk of negative impacts on the Fund's net asset value still remains.
- All the risks indicated above, should they realise, may cause significant losses for the investor.

## Charges

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

One-off charges taken before or after you invest	
Entry charge	none
Exit charge	none
This is the maximum that might be taken out of your money [before it is invested] [before the proceeds of your investment are paid out]	
Charges taken from the Fund over a year	
Ongoing charges	2.44%
Charges taken from the Fund under certain specific conditions	
Performance fee	none

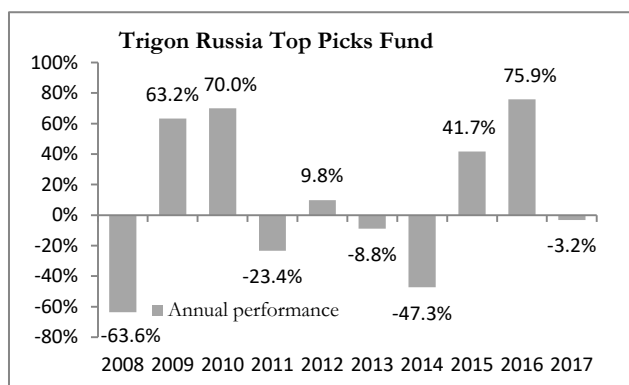
The entry and exit charges shown are maximum figures. In some cases you might pay less. You can find out the actual charges from your financial adviser, distributor or the Fund Management Company.

The figure for ongoing charges is based on expenses for the A unit during the year of 2017. It includes all costs of running the Fund but excludes performance fees. This figure may vary from year to year.

No performance fee was taken from the A unit in 2017.

For more information about charges, please see the Fund's prospectus, section "Fees and expenses", which is available at [www.trigoncapital.com](http://www.trigoncapital.com)

## Past Performance



**The Fund's investment strategy changed significantly in May 2009** when it started to focus on Russia and CIS countries, while previously the Fund invested in the CEE region. The Fund was changed into a UCITS in **August 2011**, thus reducing concentration of investments. **Performance prior to these dates was achieved under circumstances that no longer apply.**

The Fund started operations on 14<sup>th</sup> of February 2006.

The graph shows past performance of A unit that was launched on 14<sup>th</sup> of February 2006.

The historic performance does not guarantee similar performance for the future time period.

Fund performance includes all the charges taken from the Fund (management, transaction, depositary, register, administration, audit and other fees and costs directly related to Fund's investments). It does not include entry and exit charges.

Past performance has been calculated in EUR.

## Practical Information

- Depositary Bank is AS Swedbank (BIC: HABAEE2X).
- More detailed information about this UCITS Fund, including unit's net asset value, latest unit prices, information about other unit classes, also annual and semi-annual reports, prospectus and rules can be found free of charge in Estonian and English language at Fund Management Company's web page at [www.trigoncapital.com](http://www.trigoncapital.com) or upon request from the Management Company. Unit prices are also available at Bloomberg and Reuters.
- Details of the up-to-date remuneration policy of the Fund Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identities of persons responsible for awarding the remuneration and benefits, are available for investors at [www.trigoncapital.com](http://www.trigoncapital.com) and a paper copy will be made available free of charge upon request.
- **Units can** be bought, sold and switched on every banking day (cut off time 10:00 CET). Additional information about trading the Fund units can be found in Fund Rules, available at [www.trigoncapital.com](http://www.trigoncapital.com).
- The tax legislation of the Republic of Estonia applies to the Fund and may have an impact on the personal tax position of the investor. The Fund Management Company does not withhold any taxes on gains earned from units. Declaring gains is an obligation of a unit-holder. The tax system applicable to an investor may depend on the investor's residence, legal set-up or other circumstances. The investor is advised to consult with a tax adviser.  
AS Trigon Asset Management 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.

This Fund is authorised in Estonia and regulated by Estonian Financial Supervision Authority.

AS Trigon Asset Management is authorised in Estonia and regulated by Estonian Financial Supervision Authority.

This Key Investor Information is accurate as at **15<sup>th</sup> of February 2018**.