

## KEY INVESTOR INFORMATION DOCUMENT 1 October 2018

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.

### Special common fund Trevian Finland Properties I (AIF)

Business ID: 2841723-8

ISIN code: FI4000270012

The Fund is managed by Trevian Rahastot AIFM Oy.

### OBJECTIVES AND INVESTMENT POLICY

The Fund is a special common fund and an alternative investment fund (AIF), and the objective of its investment activities is to achieve as high a total return as possible over the long term.

The Fund's assets are primarily invested in real estate properties located in Finland and in real estate securities. Additionally, assets may be invested in real estate development projects, publicly traded securities of companies engaged in real estate investment activities, and other investment objects permitted by the Fund's rules. The Fund is responsible for the ownership, care and maintenance of all the real estate properties held as investment objects. Expenses have an essential effect on the Fund's return.

The Fund is also responsible for all the expenses incurred from the trading on its investment objects. Real estate transactions are usually

subject to an asset transfer tax of 2–4%, and outside experts are typically used in them, so the effects on the Fund's return may be substantial. Any interest and dividend income received by the Fund will be invested back in the Fund.

The Fund uses debt financing as part of its normal portfolio management. As a rule, the proportion of debt financing is not more than half of the Fund's total assets (GAV). The allowed amount of debt financing is described in more detail in the Fund Rules. The Fund only uses derivatives for hedging purposes.

Fund units can be subscribed for four times a year, on the last banking day of March, June, September and December. Fund units can be redeemed two times a year, on the last banking day of March and September. A redemption assignment shall be submitted no later than one month prior to the redemption day.

### RISK AND REWARD PROFILE

Typically lower rewards			Typically higher rewards			
1	2	3	4	5	6	7
Lower risk			Higher risk			

The risk and reward profile describes the variation in the Fund's net asset value during the operation of the Fund. The Fund's risk is categorised on the scale of 1–7, where 1 signifies low risk and 7 high risk. Not even the lowest risk category (1) means that the investment is free of risks. The estimate of the risks provided by the Fund's alternative investment fund manager has been used in the measurement of the risk category, because the Fund does not yet have any operating history. The Fund's (estimated) risk category 6 means that the Fund's performance involves a greater-than-average risk and, typically, a greater-than-average expected return.

The Fund's risk and reward profile may vary over time, and the Fund's future performance cannot be predicted based on its risk category.

The following risk factors, among others, are not fully included in the risk indicator, but they have an effect on the value of a fund unit:

**Liquidity risk:** Risk that the selling of investment objects lasts longer than expected or that a fair price cannot be obtained from the sale of

investment objects, in which case the redemption of fund units may be delayed. The operation of the Fund involves a pronounced liquidity risk, because the Fund's assets are mainly invested in (illiquid) real estate investment objects.

**Object risk:** Risk that the properties of the investment object deteriorate so as to significantly lower the value of the investment object. Object risk is typically associated with real estate investments.

**Sectoral risk:** Risk that the market conditions of commercial and office properties deteriorate significantly.

**Financial risk:** Risk that the costs of borrowed capital (debt taken out in the name of the Fund) vary essentially during the Fund's operations. It is possible that the costs of borrowed capital (interest rate costs in particular) increase, weakening the profitability of operations. The financial risk may result in the actualisation of the liquidity risk.

Investments in funds involve a risk of negative value development. The risks are also described in greater detail in the actual fund prospectus that is available at [www.trevianrahastot.fi](http://www.trevianrahastot.fi)

### CHARGES FOR THE FUND

The charges paid by investors are used for covering the Fund's operating expenses, such as marketing and distributions costs. These charges reduce the potential return of the investment.

### **Fees charged to the investors**

Subscription fee: 5%

Redemption fee: 5 % (can be partly paid to the Fund)

The subscription fee and redemption fee are maximum figures. In some cases, the investor might pay less. For further information, refer to the price list valid from time to time or contact the management company managing the Fund.

### **Annual fees charged to the Fund**

Ongoing charges: 2.5%

The operations of the Fund were commenced on 27 June 2017, so it has not yet been possible to reliably determine the ongoing charges based on actual costs. The ongoing charges presented herein are based on an estimate.

The ongoing charges do not include:

- Performance-based fees. The calculation of performance-based fees is described in the fund prospectus.
- Maintenance and renovation costs of the real estate properties owned by the Fund, or costs related to rental and development.
- Asset transfer taxes and other charges related to the purchase and transfer of investments, except for the subscription and redemption

fees paid for buying or selling units in other funds.

The Fund uses a pricing method affecting the subscription and redemption value that compensates the real estate acquisition costs of the Fund and promotes the equal treatment of unit-holders. The method increases the value of a fund unit by 0–8%, which reduces the number of fund units received by an investor in the subscription and increases the redemption amount. If the Fund makes no new acquisitions, the depreciations included in the method will reduce the future performance of the fund unit for a period of five years.

### **Fees charged to the Fund in special circumstances**

Performance-based fee: 20%

Performance-based fee will be charged for the portion of the fund unit's return that exceeds the benchmark return (excess return as compared to the benchmark return). The benchmark return pursuant to the Fund Rules that is to be applied in the calculation of the fee is a fixed annual return of 6%.

Further information about the expenses and fees is provided in the 'Expenses and fees' section of the fund prospectus and in the Fund Rules. The fund prospectus and rules are available at [www.trevianrahastot.fi](http://www.trevianrahastot.fi)

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## **PAST PERFORMANCE**

The Fund commenced its operations on 27 June 2017. The Fund has no operating history for a full calendar year at the time of preparation of this Key Investor Information Document, as a consequence of which no information about its past performance can be given. Return is only disclosed in the event that the Fund has operated for the duration of a full calendar year.

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## **PRACTICAL INFORMATION**

The Fund Rules, fund prospectus and Key Investor Information Document are available at [www.trevian.fi](http://www.trevian.fi). These documents, along with the annual reports of the common fund, will be delivered to investors in written form and free of charge in response to a request received from them to this effect. The latest values of the fund unit are available at [www.trevian.fi](http://www.trevian.fi).

Trevian Rahastot AIFM Oy 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 fund prospectus. The tax legislation of the Fund's home state may have an impact on the personal tax position of the investor.

The custodian of the Fund is OP Corporate Bank plc. The Fund's rules have been submitted to the Finnish Financial Supervisory Authority for information. Trevian Rahastot AIFM Oy is authorised in Finland and regulated by the Financial Supervisory Authority, Snellmaninkatu 6, P.O. Box 103, FI-00101 Helsinki, Finland. Detailed, up-to-date information about the Management Company's remuneration policies are available at [www.trevian.fi](http://www.trevian.fi) and will be delivered in written form and free of charge in response to a request received from them to this effect. The minimum investment is €100,000. This Key Investor Information Document is valid as of 1 October 2018.

Published by: Trevian Rahastot AIFM Oy, Pohjoisesplanadi 35 aA, FI-00100 Helsinki, Finland. Business identity code 2812549-7, registered office Helsinki, Finland.

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I hereby certify that this is a true translation of the attached copy of the Finnish original presented to me.

Vantaa, 24 October 2018

Kari Matilainen  
Authorised translator from Finnish to English and English to Finnish  
(Act on Authorised Translators 1231/2007)