



## KEY INVESTOR INFORMATION DOCUMENT

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

### Dovre Baltic Sea

Subfund of open harmonized umbrella investment fund Dovre Umbrella Fund, ISIN LTIF00000617, managed by managed by management company UAB "Dovre Forvaltning". Supervisory authority: Lithuanian bank, Žirmūnų str. 151, Vilnius, Lithuania.

#### Objectives and investment policy

##### **Objective**

To achieve the best possible return, subject to the risk assumed. The Subfund invests into best companies in the Baltic States and Poland chosen through fundamental analysis of various indicators, insiders' transactions, and others.

##### **Investment strategy**

The Subfund will seek that ~ 90% of its assets would be always invested. The Subfund may keep deposits in Norway and invest in non-equity securities listed on the Norwegian Stock Exchange.

##### **Benchmark**

- 70% WIG20TR Index
- 20% OMX Baltic Benchmark Capped Index GI
- 10% Norway Government Bond Index 0.25 years (ST1X)

##### **Dividends**

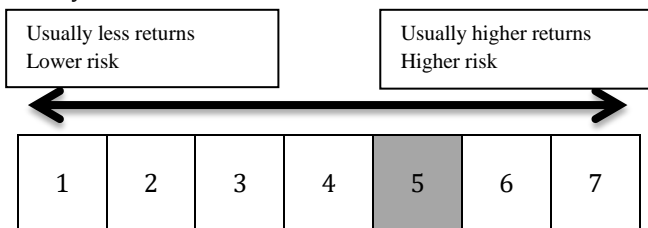
The gains are reinvested. The Subfund does not pay dividends.

##### **Recommendation**

This Fund may not be appropriate for investors who plan to withdraw money within the period of 3 years.

#### Risk and reward profile

The synthetic indicator:



Subfund's risk category is 5. The synthetic indicator of the Subfund shows the relationship between risk and potential reward. Risk category is calculated using the Subfund's benchmark index historical data. Risk category is not guaranteed - over time it can change. Historical benchmark data used in calculating the synthetic indicator may not be representative of the Subfund's future sound risk profile. Please note that the lowest category does not mean 'risk-free investment'.

Subfund's risk category shows that investments in equity value may rise or fall. This may be the result of one or more of the following reasons: the general trends in the financial markets, companies' economic development, world's economic situation, as well as each country's economic and political conditions.

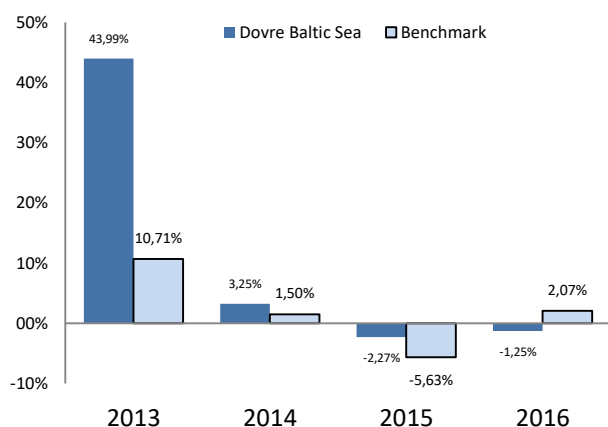
More information about risk factors can be found in the prospectus in paragraph 30 "Investment risk and its management," which is available on the website [www.dovreforvaltning.com](http://www.dovreforvaltning.com).

## Charges

The fees an investor pays are used to pay the costs of running the Subfund, including the costs of distributing the Subfund. These fees reduce the potential growth of the investment.

One-off fees taken before or after you invest:		The distribution fee is applied to the new Subfunds' investors in their first investment and re-investment cases. The distribution fee to the new investors is applied from the 20 <sup>th</sup> of February 2017 and it depends on the invested amount.
<b>Distribution fee</b>	<b>1-3 %</b>	
<b>Conversion fee</b>	<b>0 %</b>	
<b>Exit fee</b>	<b>0 %</b>	
<i>This is the maximum that might be taken out of your money before it is invested.</i>		Conversion and exit fees are not applied.
Fees taken from the Subfund over a year:		Ongoing fees include management fee of 1.75 % and fixed safe-custody fees of 0.17 %. It excludes the Subfund's costs, such as brokerage and other fees to financial intermediaries.
<b>Ongoing fees</b>	<b>1,92 %</b>	
Fees taken from the Subfund under certain specific conditions:		More information on the Subfund's fees can be found in paragraph 17 "Costs" of the fund's prospectus which is available on the website <a href="http://www.dovreforvaltning.com">www.dovreforvaltning.com</a> .
<b>Performance fee</b>	<b>None</b>	

## Past performance



Fund "Dovre Baltic Sea" was established in 12.02.2013. The Subfund of the umbrella type harmonized investment fund "Dovre Umbrella Fund" was established in 18.05.2015. Data are presented for the period from the day the fund's units were launched to distribute till the 31<sup>th</sup> of December 2016.

Past performance does not guarantee future results. The value of Subfund's units may both rise and fall.

## Practical information

Custodian	Unit-price	Information
„Swedbank“, AB Konstitucijos 20A, 03502 Vilnius Lithuania	The Subfund's sale, conversion and redemption price is published every business day by 12:00 at <a href="http://www.dovreforvaltning.com">www.dovreforvaltning.com</a> . Subfund units are sold, converted and redeemed on every business day.	More information about the Subfund, including the prospectus, the annual and semi-annual reports in English language, can be found online at <a href="http://www.dovreforvaltning.com">www.dovreforvaltning.com</a> . Also, you can get them free of charge at the management company.

The detailed information on the latest remuneration policy including but not limited to the description of the procedure for calculation of remuneration and other benefits; identities of the persons responsible for granting of remuneration and other benefits is available at [www.dovreforvaltning.com](http://www.dovreforvaltning.com). By the request of investor the copy of the remuneration policy will be provided free of charge.

The prospectus has been prepared jointly for the whole Dovre Umbrella Fund. Periodic reports are prepared separately for each Subfund. Each Subfund's assets and liabilities are separated. The investor has the right to change the existing Subfund's units into another Subfund's units. Information on how to exercise this right is in the Dovre Umbrella Fund's prospectus.

The tax legislation of the Dovre Umbrella Fund home Member State may have an impact on the personal tax position of the investor. „Dovre Forvaltning“ UAB 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 UCITS.

Dovre Umbrella fund is authorised in Lithuania and regulated by Central Bank of Lithuania. UAB „Dovre Forvaltning“ is authorised in Lithuania and regulated by Central Bank of Lithuania.