

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.

Alexandria Cautious Fund

Share class B
ISIN-code FI4000020672
Share class BI
ISIN-code FI4000480140

This fund is managed by Alexandria Fund Management Company Ltd (“the Fund Management Company”) which is part of the Alexandria Pankkiirillike Group.

Objectives and Investment Policy

Alexandria Cautious Fund (“the Fund”) is a balanced fund. Primarily, it invests its assets in the shares of other domestic and foreign mutual funds that invest equities and fixed income, and in the shares of UCITS funds.

The long-term objective of the Fund is capital appreciation with a well-diversified risk profile. Fundamentally, this objective is pursued by the means of active portfolio management and fund selection. These means are based on thorough fund analysis and the portfolio managers’ view on e.g. valuation levels of different markets geographically, the macroeconomic outlook, changes in interest rate levels and the outlook on national economies.

In neutral allocation, 80% of the Fund’s holdings are invested in the fixed income market and 20% in the equity market. The proportional share of the equity market holdings can vary between 0% and 40%, out of which not more than a half can be invested in stocks directly.

The Fund may use standardized derivatives for hedging and portfolio management enhancement purposes. The pricing of derivatives depends on the underlying securities.

The benchmark index of the Fund is a composition of the following indices: OMX Helsinki Cap TR 5%, MSCI Europe 7%, MSCI World ex Europe 8%, JP Morgan EMU Government Bond 60%, and 3-month Euribor 20%. The allocation of the Fund may deviate from the allocation of the benchmark index.

The Fund is suitable for an investor who aims to invest in various equity and fixed income markets while maintaining moderate risk exposure.

Recommendation: The Fund may not be appropriate for investors who plan to redeem their shares within three years.

The growth share (share class B and share class BI) returns are re-invested in the Fund.

The base currency of the Fund is euro.

Shares of the Fund can be subscribed and redeemed on every Finnish business day.

Further information on the benchmark index and the investment process, among other things, can be found in the Fund prospectus at www.alexandria.fi.

Risk and Reward Profile



The risk indicator illustrates the risk level of the Fund. The risk indicator category of the Fund is 4. This indicates that the net asset value development of the Fund share is associated with medium risk. Even the lowest risk category (1) is not fully risk-free. The risk and reward profile and the risk indicator category of the Fund can change over time. Furthermore, it should be noted that the risk indicator category (based on past performance) of the Fund is not an indicator of neither the future risk and reward profile nor the risk indicator category of the Fund.

As the Fund generally diversifies its holdings in various markets geographically and in the European fixed income market, the expected volatility is lower than in the funds that invest solely in equities. Equity returns are affected by the overall economic environment and specific events (such as changes in the legal environment or political landscape). Fixed income yields (and thus, returns) in turn are influenced by changes in interest rate levels, credit risk (uncertainty over the issuer’s ability to pay the interest and principal amount), and country risk (credit risk with a government being the issuer). Typically, the credit risk of governments is lower than that of other communities. While being denominated in euros, the Fund also invests in other currencies. Therefore, fluctuation in foreign exchange rates affects the value of the Fund holdings.

The following risks are not necessarily reflected in the aforementioned risk indicator but still influence the Fund’s value:

Liquidity Risk; the risk that the Fund faces difficulties to exit certain underlying holdings at a wanted time with fairly valued pricing.

Counterparty Risk; the risk that a counterparty or a security issuer does not fulfill its obligations to the Fund.

Operational Risk; the risk of loss resulting e.g. from defective software, human errors or external events.

Derivative Risk; The use of derivatives with the aim of generating excess returns can increase the risk and the expected return of the Fund. The use of derivatives for hedging purposes can decrease the risk and the expected return of the Fund. Moreover, the use of derivatives may increase counterparty and operational risks, for example.

Risks are described more specifically in the Fund prospectus at www.alexandria.fi.

One-off fees charged before or after the investment:

Subscription fee (continuous and monthly saving), minimum €100 per month	1.00%
Subscription fee (one-off investment), minimum €1,000	1.00%
Redemption fee	1.00%

These are the maximum expense levels that may be charged in entry and exit situations. Redemption fee is 2.00%, if the total value of a shareholder's redemptions exceeds ten (10) million euros in the preceding 12 months before the redemption.

Fees charged from the Fund over a year:

Share class B ongoing charges	1.17% (estimate)
Share class BI ongoing charges	1.07% (estimate)

Fees charged from the Fund under certain specific conditions

Performance fee (%)	No performance fee
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Fund expenses

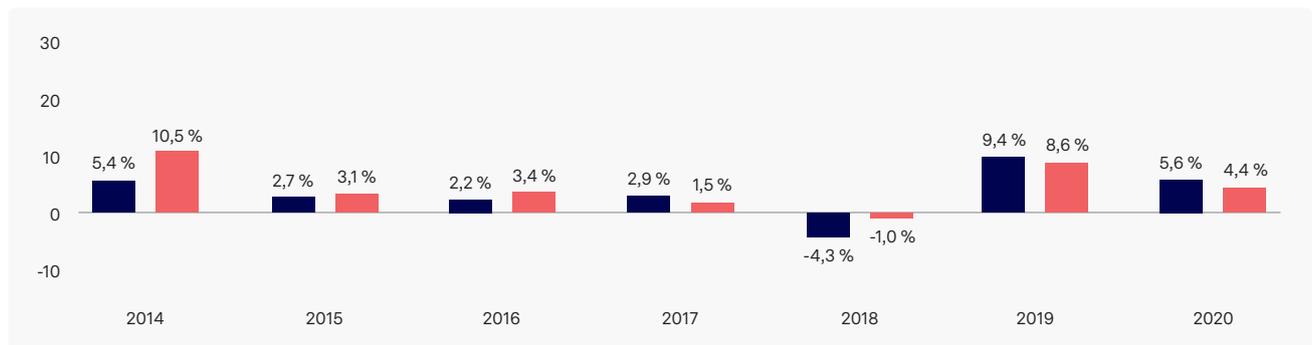
The expenses paid by the shareholders are used to cover the Fund's operating costs, such as marketing and distribution costs. These charges decrease the potential investment returns. The stated subscription and redemption fees are the maximum expense levels.

Ongoing charges cannot be calculated for the fund as the fund's fee structure has changed on December 1, 2020. The ongoing charges figure is an estimate based on the projected costs for the fund. These expenses can vary from year to year and do not include the following fees:

- Performance fee
- Transaction fees paid by the Fund

A more detailed description on the charges is provided in the Fund prospectus, which is available at www.alexandria.fi/rahastot.

Past Performance (share class B) ■ Fund ■ Benchmark index



The Fund was launched in 2011. Past performance is not a guarantee of future returns. The chart illustrates the percentual changes in the values of the Fund share and the benchmark index of the Fund during the past few years (full calendar years). The returns are net of the annual management fee and the annual custody fee. These returns are, however, gross of shareholder taxes, subscription fees and redemption fees. The currency for calculating the Fund share returns is EUR. The base currency is EUR.

Further Information

The Fund is administered by Alexandria Fund Management Company Ltd, the custodian is SEB Ab (publ) Helsinki branch, and portfolio management is outsourced to SEB Investment Management AB.

The rules of the Fund, the key investor information document of the Fund, the Fund prospectus and additional information are available online at www.alexandria.fi or at Alexandria Fund Management Company, Eteläesplanadi 22 A, 4th floor, 00130 Helsinki, and in all branch offices of Alexandria Pankkiiriliike. The prospectus, the latest semi-annual report and annual report are provided to investors in written form and free of charge on request.

The net asset value of the Fund share is calculated and published every business day. The net asset value of the Fund share is also available on Alexandria's website at www.alexandria.fi.

The investor's personal tax rate may be subject to Finnish tax laws. Information on the salary and reward policies of the Fund Management Company in compliance with the Finnish Mutual Fund Act can be found online at www.alexandria.fi.

Alexandria Fund Management Company Ltd can be held liable only if this document contains misleading or inaccurate information, or information that contradicts the Fund prospectus.

The rules of the Fund have been approved in Finland on December 10th, 2019, and the Fund is supervised by the Financial Supervisory Authority (VAT identification number FI02022481), Snellmaninkatu 6, PL 103, 00101 Helsinki, phone +358 10 831 51 (switch). For further information, visit www.finanssivalvonta.fi. Alexandria Fund Management Company Ltd has a valid operating license in Finland and it is monitored by the Financial Supervisory Authority. This key investor information document is valid from May 6th, 2021.