

Key investor information document

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.

FIM Forest Non-UCITS Fund

FIM FOREST C (ISIN FI4000220389)

THE FUND IS MANAGED BY FIM ASSET MANAGEMENT LTD WHICH IS PART OF S-BANK LTD.



Objective and investment policy

The long-term objective of the Fund's investment activities is to increase the unit value by investing the assets into forest real estate properties. The Fund does not have a benchmark index.

The Fund is a non-UCITS fund which assets may be invested with less diversification than ordinary mutual funds. The Fund mainly invests its assets in forest real estate properties and other forest-related investment objects in Finland and other Member States of the European Economic Area. The Fund may also invest in forest properties elsewhere in Europe and outside Europe. The Fund may use loan financing for its investments, whereby the aim is to increase the return on equity. More detailed information on the investments allowed for the Fund can be found in the rules of the Fund. The Fund chooses its investment objects on the basis of the expected income from selling timber derived from them and on the basis of increase in value of the forest real estate properties. The Fund employs a pricing method for both the subscription and redemption value that spreads out the property acquisition costs to the fund and promotes the equality of unitholders. The market value of a forest property at the time of acquisition includes transfer tax, which is deducted as straight-line depreciation over a period of five years. Transfer tax is depreciated at the rate of five per cent per quarter, and the first depreciation is made for the quarter when the property is acquired. If the intention is to give up the property before five years have passed, the remaining transfer tax is depreciated at the time of selling. Due to the activation of the transfer tax, the value of the fund unit is higher than its value without this activation. Therefore, the activation reduces the number of fund units received by the fund's unitholder and increases the sum payable for redemption until the transfer tax has been depreciated from the balance sheet.

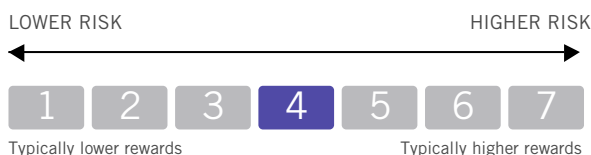
The Fund may use derivatives. The Fund uses bank loanbased leverage as part of its normal portfolio management. Due to the leverage, the highest possible investment rate is 200 %.

The Fund's basic currency is the euro. The Fund has three unit classes: A, C and S classes. There is no difference between the unit holders in terms of their management rights and financial rights. The Annual General Meeting of the fund management company decides on the return paid to the yield units and its payment. All classes pay a return of at least 75% of their gains apart from any unrealised value changes.

The Fund units may be subscribed (bought) in the Management Company and in other subscription places decided by the Management Company on the 15th of March, June, September and December, or if that day is not a banking day, on the following banking day. The Fund units may be redeemed (sold) and exchanged in the Management Company and in other subscription places decided by the Management Company on the 15th of June and December, or if that day is not a banking day, on the following banking day. Unit holders may redeem the units they own by notifying the Management Company of this. If the redemption order was received by 4:00 p.m. on the last redemption day, the redemption shall be executed at the value of the next redemption day, provided that the Management Company has been provided with appropriate and sufficient information for carrying out the redemption. The redemption process will last at least half a year. The redemption process may take longer if it is necessary to realise assets to pay for the redemptions.

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and reward profile



The Fund's risk category is 4. This means there is a medium risk related to the value development of the fund units. The Fund's risk category has been determined based on changes in the historical performance of a fund unit (volatility) and thus may not accurately indicate the Fund's future risk level. The Fund's risk category may rise or diminish in the future, and even the lowest risk category does not mean the investment is completely free of risk. Fund investments carry the risk of negative value development.

The biggest single factor affecting a fund unit's value in the short term is the development of forest real estate property prices.

Liquidity changes in the market may also have a considerable impact on the return of investments, and the value may also be affected by the income from timber harvesting, the general level of interest rates and the forest management costs. If a large number of investors redeems their fund units at the same time, the Fund may need to realise a large part of its investments over a short time, which may affect the sales proceeds from the investments and, as a result, the value of the fund units.

The risk indicator may not fully reflect the following risks:

- Liquidity risk: the conversion of the Fund's investments into cash may take longer than expected which may postpone the payment of redeemed units.
- The use of loan financing may reduce the Fund's return due to an increase in loan costs or interest rates.

Charges

One-off charges taken before or after you invest

Entry charge	2.00 %
Exit charge	
if the investment period is less than 1 year	4 %
if the investment period is at least 1 year but less than 3 years	3 %
if the investment period is at least 3 years but less than 5 years	2 %
if the investment period is at least 5 years but less than 6 years	1 %
if the investment period is at least 6 years	0 %

The subscription fee is disbursed to the fund management company and the redemption fee is disbursed to the fund in full amount

Charges taken from the Fund over each year

Ongoing charge	1.17 %
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Charges taken from the Fund under certain specific conditions

Performance fee	-
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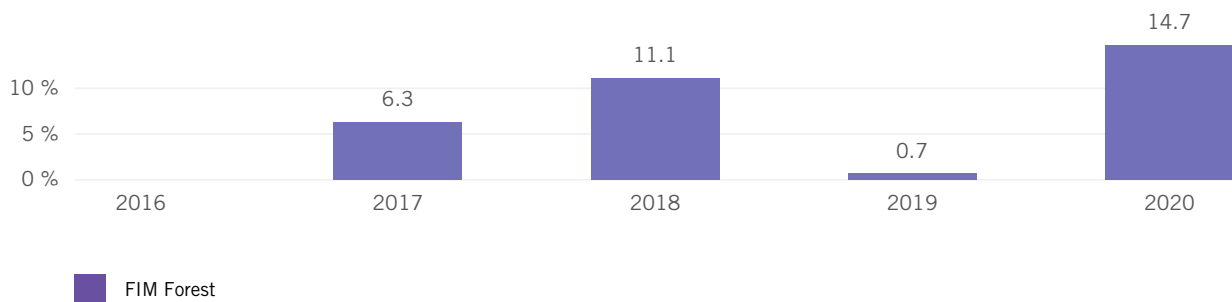
The charges paid by the investor are used to pay for the costs of running the Fund, including the costs of marketing and distributing the Fund. The charges reduce the potential return of the investment.

The charges stated are the maximum charges that may be charged for the Fund or in conjunction with an event. In some cases, the charges may be lower. Information about the actual charges is available at request from the fund management company.

The ongoing charges figure is based on expenses for the year 2020 and they comprise compensation paid to the fund management company and custodian. This figure may vary from year to year. The charges do not include performance-based fees or trading fees paid by the Fund, apart from potential subscription and redemption fees paid for buying or selling units in another fund.

The management/custody fee paid to the fund management company/custodian will be deducted from the value of the fund unit class/fund in conjunction with the value calculation and paid to the fund management company/custodian monthly in arrears. In addition, all costs arising from property maintenance, ownership and trading, as well as property-related specialist services are paid from the Fund's assets. More information on the costs can be found in the Fund rules.

Past performance



The Fund began operations on 21.10.2016.

The graph shows the annual percentage changes in the value of the fund unit. The Fund's annual performance has been calculated after expenses, in euros. Subscription or redemption related fees or taxes have not been taken into account when calculating the performance.

The Fund's past performance does not guarantee future returns. The value of the investments may increase or decrease and investors may lose the invested assets in total or partly.

Practical information

Further information about the Fund can be obtained from the fund prospectus, the Fund rules, and the annual report of FIM Funds. These are available free of charge on the FIM website www.fim.com in Finnish and in Swedish. The value of the fund unit is calculated quarterly and published on the FIM websites 15 banking days following the valuation date.

The Fund's custodian: Skandinaviska Enskilda Banken AB (publ) Helsinki Branch.

Minimum investment in the Fund is 1 000 000 euros.

The tax legislation applied in the Fund's home state may affect the investor's personal income taxation.

Information about fund management company's remuneration policy is in the fund prospectus.

This document is a translation. If there are any discrepancies between the translation and the original Finnish document, the Finnish document will prevail.

The rules of the Fund have been confirmed on 19 November 2020 in Finland and are in force as of 25 January 2021. FIM Asset Management Ltd is authorised to operate in Finland. The Fund and the fund management company are regulated by the Finnish Financial Supervisory Authority.

FIM Asset Management Ltd 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 key investor information document is part of the comprehensive prospectus and in force as of 15 March 2021.