

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 to understand the nature and the risk of this Fund. You are advised to read it so you can make an informed decision about whether to invest.

PHOENIX FUND

SHARE CLASS A and B | ISIN Codes FI0008802277 (A / acc) and FI0008802285 (B / income)

The Fund is managed by Seligson & Co Fund Management Company Plc, which is part of the LähiTapiola Group.

OBJECTIVES AND INVESTMENT POLICY

Phoenix is an equity fund investing globally in family-owned businesses. The aim of the Fund is to offer the unit holders a total return that tracks the return of a well allocated portfolio of family-owned companies' shares and the fund seeks to outperform its reference index.

Fund type, date of inception	Actively managed equity fund (UCITS), launched on 25 September 2000.
Investment policy	Global equities.
Reference index	Morgan Stanley Capital International All Country World Net Dividend Return. The index is a total return index. The fund aims to outperform the return of the reference index. The fund may deviate completely from the composition of the reference index.
Subscriptions	Every Finnish banking day. If the subscription payment has been received at the Fund Management Company on a banking day, the subscription date and price are those of the following banking day.
Redemptions	Every Finnish banking day. If the redemption order has been received at the Fund Management Company before 16:00 Finnish time on a banking day, the redemption date and price are those of the following banking day, if the fund has liquidity. If funds to meet the redemption have to be raised by selling securities, the redemption is executed at latest at the unit price of the date that sales proceeds are entered into the Fund's value calculation.
Share class and dividend distribution	The Fund carries both accumulation (A) and income (B) units. For accumulation (A) units, the investment returns (e.g. dividends) are reinvested following the fund's investment policy. For income units (B) a yield is distributed, the amount of which is decided annually by the Annual General Meeting. The most recent yield distribution was 3% of the value of the unit on the last day of the previous accounting period.
Recommended minimum investment time	7 years. Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within 7 years.

RISK AND REWARD PROFILE



Lower risk, typically lower rewards.

Higher risk, typically higher rewards.



The Fund is placed in risk category 5 as calculated using the formula recommended by the European Securities and Markets Authority. The formula is based on historical data, which may not be a reliable indication of future risk. The risk category might change in the future.

The most significant risk for the Fund is the market risk of the global equity markets. The share values of family-owned companies' may be more volatile than the general markets. Moreover, active portfolio management always bears a risk of unprofitable investment decisions being made by the portfolio manager. The Fund's investments that are in foreign currency are not currency hedged, and thus bear exchange rate risk. The Fund may engage in securities lending for additional income. The shares lent are secured by bonds or money to protect against counterparty risk related to securities lending.

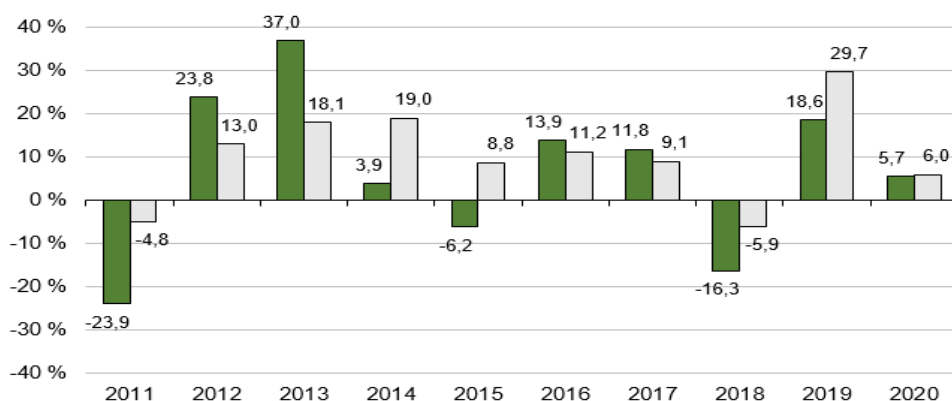
The lowest category does not mean 'risk free', as all investments include risks. Further information about the general risks related to investments can be found on page 5 of the Seligson & Co Fund Prospectus (available in Finnish and Swedish).

CHARGES

The charges you pay as an investor are used to pay for the costs of running the fund, including the potential costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest:		<p>The ongoing charges figure is based on expenses incurred during the latest full calendar year. This figure may vary from year to year. It excludes performance fees and portfolio transaction costs (except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking).</p> <p>Charges and fees are reported in more detail in the Quarterly review (published in Finnish), which is available at www.seligson.fi.</p> <p>The Fund Prospectus can also be requested by email (info@seligson.fi) or by phone (+358 9 6817 8200).</p>
Entry charge	None	
Exit charge	None	
Charges taken from the Fund over a year		
Ongoing charges	1.15 % p.a. (in 2020)	
Charges taken from the Fund under certain specific conditions		
Performance fee	20% of the return in excess of the benchmark index calculated as the geometric mean return of the current year and the last two calendar years (calculated as compound interest). The performance fee may not exceed 3% of the average value of the Fund. More information regarding the performance fee is available in the Fund Prospectus. The performance fee for the year 2020 was 0.00%.	

PAST PERFORMANCE



The chart shows the value development of the Phoenix Fund A unit for the past 10 full calendar years (in EUR). The fund was launched on 25 September 2000.

Dark green bars: annual returns of the Fund.

Light bars: annual returns of the index.

The values include all charges of the Fund but not possible subscription, redemption, or transaction fees paid by the investor.

Historical returns are no guarantee of future returns.

PRACTICAL INFORMATION

The Fund is managed by Seligson & Co Fund Management Company Plc, which 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 Fund's depository is OP Custody Ltd. The remuneration of the personnel is handled in accordance with current laws and regulatory provisions and guidelines. More information is available on request from the company.

The Fund is a Finnish mutual fund. The tax legislation of the Fund's home state may have an impact on the personal tax position of the investor. More information about the Fund (e.g., Fund Prospectus and Rules) and the latest value of the fund unit are available at www.seligson.fi or on request from the Fund Management Company. The Fund's original documentation, valid for legal purposes, is in the Finnish language and all legal disputes will be resolved under Finnish law.

The Fund's rules were approved on 29 October 2020 by the FIN-FSA (Financial Supervisory Authority), and they are valid as of 1 December 2020. Seligson & Co Fund Management Company Plc is authorized in Finland. The Fund and the Fund Management Company are regulated by the FINFSA. This key investor information document is valid as of 12 May 2021. The latest version of the Key Investor Information Document is available at www.seligson.fi.