

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.

UI - Aktia EM Frontier Bond+ - share class I (USD), a sub-fund of UI

WKN / ISIN: A2PD16 / LU1950511193

The fund is managed by Universal-Investment-Luxembourg S.A. (the "management company").

Objectives and investment policy

Over the long-term the sub-fund seeks to achieve the best possible return and to outperform the benchmark of the sub-fund.

To achieve the investment objective, at least 51% of the net asset value will be invested in Bonds and currency exposure covering risk from the Emerging and Frontier Markets. Investments in equities and securities with equity character will not be undertaken. The investment strategy is a macro-economically and fundamentally driven approach with a long-term investment horizon (the so called "traffic lights approach"). Investments are identified through a qualitative and quantitative decision-making process in local currency frontier market government bonds and money market instruments. The investment universe includes AAA supranationals and more than 90 EM and Frontier sovereign markets to the extent and as long as the requirements of Article 41 I c) of the Law of 2010 are satisfied: Ghana Stock Exchange, Uganda Securities Exchange, Lusaka Stock Exchange, Namibian Stock Exchange, Santo Domingo Stock Exchange, Bolsa de Valores de Montevideo. The focus is on absolute return (benchmark-aware, not driven), inflation expectations and real yields. The strategy targets higher risk adjusted total returns with lower FX volatility through diversification and off-benchmark exposures. The sub-fund is an Emerging Market Debt. fund that invests globally and mainly in emerging market fixed income and interest-bearing securities issued in emerging markets local currency by emerging markets sovereigns, supranationals and/or multilaterals. Derivative instruments may also be used for investment purposes to take currency risk.

The benchmark for the sub-fund is: 100% JPM GBI-EM Global Diversified TR (EUR). This benchmark is determined for the sub-fund by the investment management company and may be changed. The sub-fund does not aim to reproduce the benchmark but aims to realise an absolute performance which is independent of the benchmark.

Within this scope, the choice of the individual assets is performed by the investment manager of the sub-fund.

Income shall remain in the sub-fund (or: in this unit class) and shall increase the value of the shares.

Investors may, in general, redeem their shares with the management company on each trading day, i.e. each entire bank working day in Luxembourg, Frankfurt am Main and London. The sub-fund may, however, suspend redemptions when extraordinary circumstances exist which, taking into consideration the interests of the shareholders, make a suspension appear necessary.

This sub-fund is suitable for the Investor who is prepared to take the higher risks associated with investments in the Emerging Markets in order to maximise the return. Thus, the Investor should have experience with volatile products and should be able to accept significant temporary losses.

Risk and reward profile



This indicator relies on historic data and cannot be used for a prediction of future developments. The categorisation of the sub-fund may change in the future and is not a guarantee. Even a fund in category 1 is not an entirely risk-free investment.

The sub-fund has been placed in category 4 because its share value fluctuates moderately and therefore the chance of profit but also the risk of loss can be moderate.

It may be that due to the calculation model not all risks are accounted for when placing the sub-fund in a risk category. An extensive description of the risks is included in the section "Risks of Investment" in the prospectus. The following risks have no direct bearing on the categorisation but may nevertheless be of relevance to the sub-fund:

- Credit risks: The sub-fund may invest a part of its assets in debt securities issued by governments or companies. The issuers of these debt securities may become insolvent which may result in the partial or full loss of the value of their debt securities.
- Risks from the use of derivatives: The sub-fund may use derivatives for the purposes described above under "Objectives and Investment Policy". This does result in both increased opportunities and increased risk of loss. The use of derivatives to hedge against losses may also reduce the profit opportunities of the sub-fund.
- Custody risks: The custody of assets, particularly abroad, may involve a risk of loss arising from the possibility that the custodian or sub-custodian becomes insolvent, breach duties of due care or engages in abusive conduct.
- Operational risks: The sub-fund may become a victim of fraud or other criminal actions. It may also suffer losses caused by misunderstandings or mistakes of employees of the management company or third parties or it may suffer damages caused by external occurrences such as natural disasters.

Charges

One-off charges taken before or after you invest:

Entry charge / Exit charge: 2.00% / 2.00%

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

Charges taken from the sub-fund over the year:

Ongoing charge: 1.43%

Charges taken from the sub-fund under certain specific conditions:

Performance fee: none

The ongoing management and custody of the sub-fund's assets as well as the distribution of the shares are financed through the fees and other costs. Arising costs decrease the chances of return for the investor.

The entry charge listed here is a maximum figure. In some cases it might be lower. You may inquire about the figure applicable to you with the distributor of the shares.

Where different share classes are offered within the sub-fund, an exchange of shares from one share class for shares in another share class within the sub-fund is possible, so long as the investor fulfils the conditions of the respective share class. In this case no exchange commission is charged.

As the share class is less than one year, the amount for ongoing charges shown above is only an estimate of the charges that has been calculated based on the expected Per Annum charges as stated in the prospectus (Other fees/Costs). The ongoing charge may vary from year to year. The ongoing charges figure does not include Performance fees and charges for the purchase and sale of assets (Portfolio transaction costs). The annual report for each financial year includes details of the exactly calculated costs. Further information about costs can be found in the detailed description of the sub-fund in the Appendix of the prospectus.

Past performance

This share class has not been existing long enough for details to be given about the performance in full calendar years.

Past performance is not a guarantee for the future.

The sub-fund was set up on 16.11.2017, this share class was launched at 29.07.2019.

Practical information

Depository of the fund is State Street Bank Luxembourg S.C.A..

The prospectus and current reports, the current share prices and further information about the sub-fund or further share classes of the sub-fund can be found free of charge in English language on our homepage <http://fondsfinder.universal-investment.com>.

The sub-fund is subject to the laws and regulations of the Grand Duchy of Luxembourg. This may influence the manner in which you are taxed in respect to your income from the sub-fund.

Universal-Investment-Luxembourg S.A. 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.

This key investor information document describes a sub-fund of a fund. The Prospectus and the annual and semi-annual report are prepared for the entire fund. The assets and liabilities of each sub-fund are segregated from those of the other sub-funds of the fund. The shareholder has the right to switch his shares in one sub-fund into shares of another sub-fund. For further information about how to exercise that right, please refer to the detailed description in the prospectus.

This fund is authorised in Luxembourg and regulated by Commission de Surveillance du Secteur Financier ("CSSF").

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Information on the Management Company's current remuneration policy has been published online at www.universal-investment.com/en/Remuneration-system-Luxembourg. It includes a description of the valuation methods for remunerations and payments to certain employee groups, as well as details of the persons responsible for allocation, including the composition of the remuneration committee. On request, the Management Company will provide information in hard copy free of charge.

This key investor information is accurate as at 29.07.2019.