

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Asilo Argo (non-UCITS)

A-class ISIN: FI4000442280 | I-class ISIN: FI4000466248 | S-class ISIN: FI4000491113

The manufacturer of this product is GRIT Fund Management Company Ltd (the "AIFM"), a subsidiary of GRIT Governance Ltd.
www.gritfundservices.fi | Tel: +358 20 7613 350

Asilo Argo (non-UCITS) (the "Fund") is an alternative investment fund and a special common fund, that can be marketed to non-professional and professional investors in Finland. The AIFM is authorized in Finland, and the Finnish Financial Supervisory Authority is responsible for supervising the AIFM. The portfolio management of the fund has been delegated to Asilo Asset Management Ltd (the "Portfolio Manager").

This key information document was produced 14.03.2025.

What is this product?

Type: The Fund is an alternative investment fund and a special common fund as defined in Chapter 16a of the Finnish Act on Alternative Investment Fund Managers (162/2014).

Term: The Fund does not have a set maturity date. The Fund may be unilaterally terminated by the AIFM following the procedure set out in the fund rules and the prospectus.

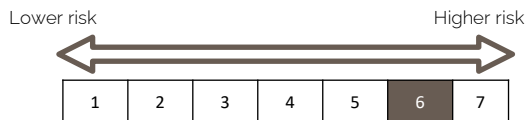
Objectives: The Fund is an international equity fund. Its goal is to outperform the average return of the global equity market over the long term. The Fund's strategy focuses on investing in companies with significant long-term growth potential, whose market price (valuation) is considered low relative to their estimated fair value, as assessed by the Portfolio Manager. The investment strategy is not geographically restricted and is not limited to specific industries or company sizes. The Fund's investment horizon is longer than usual, and its portfolio is more concentrated, typically consisting of around ten different companies under normal conditions. All returns are reinvested. The Fund does not have a benchmark index. The Fund's return is determined by fluctuations in the value of the investments it holds. Under normal circumstances, subscriptions and redemptions of Fund units can be made on the last Finnish banking day of each calendar month, as described in the Fund prospectus.

Intended retail investor: The Fund may be suitable for an investor who intends to hold their investment for more than five (5) years, understands that the Fund does not offer capital protection, meaning its value may fluctuate, and that the investor may not recover the full amount invested. The investor should also be willing to allocate their capital to the equity market in a more concentrated manner than is typical for equity funds. Investing in the Fund does not require prior knowledge or experience with similar funds or financial markets in general.

Fund unit Class A has been selected to represent the performance scenarios and associated costs of the Fund, as it is considered to provide the most realistic depiction of the Fund's development and expenses for a non-professional investor. The Fund does not actively track a specific benchmark index, but the MSCI ACWI IMI TRI equity index has been chosen as a proxy for the data presented in this document, due to the lack of sufficient historical performance data for the Fund. The Portfolio Manager and the AIFM consider this benchmark appropriate, taking into account the characteristics of both the Fund and the proxy.

Skandinaviska Enskilda Banken AB (publ), Helsinki Branch, serves as the depositary of the Fund. The fund rules, prospectus, this key information document, the latest annual report, the most recent unit value, and information on investing in the Fund are available free of charge from the Portfolio Manager or the AIFM.

What are the risks and what could I get in return?



The risk indicator assumes you keep the product for 5 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows you how likely it is that the product will lose money because of movements in the markets. We have classified this product as 6 out of 7, which is the second-highest risk class. This rates the potential losses from future performance at a high level. The indicator primarily reflects the increases and decreases in value of the instruments in which the Fund has invested.

The results of the calculations below are based on a specific fund unit class, and the results may vary depending on the fund unit class chosen, as they might have different costs from those presented. The costs of each fund unit class are disclosed in the fund's prospectus.

There may be other risks associated with the product not captured by the risk indicator, such as:

Counterparty risk, which arises if the Fund's counterparty fails to fulfill its contractual obligations, for example, in the settlement of securities or other financial instruments, should the counterparty not comply with agreed terms.

Operational risk, which refers to the possibility of losses resulting from system failures, human errors, or external events.

A summary of the main risks relevant to the Fund can be found in the fund prospectus. This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

The figures shown include all the costs of the product itself. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavorable, moderate, and favorable scenarios shown are illustrations using the worst, average, and best performance of the product and the chosen proxy over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Unfavorable scenario: This type of scenario occurred for an investment and the proxy between 2018-2023.

Moderate scenario: This type of scenario occurred for an investment and the proxy between 2019-2024.

Favorable scenario: This type of scenario occurred for an investment and the proxy between 2016-2021.

Recommended holding period: 5 years

Example investment: 10 000 euro

Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	3 030 EUR	1 570 EUR
	Average return each year	-69,7 %	-30,9 %
Unfavorable	What you might get back after costs	4 300 EUR	5 770 EUR
	Average return each year	-57,0 %	-10,4 %
Moderate	What you might get back after costs	10 690 EUR	11 500 EUR
	Average return each year	6,9 %	2,8 %
Favorable	What you might get back after costs	19 560 EUR	19 350 EUR
	Average return each year	95,6 %	14,1 %

What happens if GRIT Fund Management Company Ltd is unable to pay out?

By law, the Fund's assets may not be held in custody by the AIFM. Instead, each fund must have a separate depositary that handles the safekeeping of the Fund's assets. In the event of the bankruptcy of the AIFM, the management of the Fund is taken over by the depositary, which for this Fund is Skandinaviska Enskilda Banken AB (publ), Helsinki branch. There is no compensation or guarantee scheme for investors in the Fund.

What are the costs?

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the recommended holding period we have assumed the product performs as shown in the moderate performance scenario above.
- EUR 10 000 is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	600 EUR	2 079 EUR
Annual cost impact*	6,0 %	3,5 % each year

*This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 6,3 % before costs and 2,8 % after costs.

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Composition of Costs based on an investment of EUR 10 000

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	2 % of the amount you pay in when entering this investment. This is the most you will be charged.	200 EUR
Exit costs	1 % of your investment before it is paid out to you. This is the most you will be charged.	100 EUR
Ongoing costs		
Management fees and other administrative or operating costs	1,5 % of the value of your investment per year. This is an estimate based on actual costs over the last year.	153 EUR
Transaction costs	0,4 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments of the product. The actual amount will vary depending on how much we buy and sell.	42 EUR
Incidental costs taken under specific conditions		
Performance fee	1 % on average of the value of your investment per year. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years for the Fund and the chosen benchmark. The prospectus contains a detailed description of the performance fee applied.	105 EUR

Different costs may apply depending on the fund unit class applicable.

How long should I hold it and can I take my money out early?

Recommended holding period: 5 years

The Fund does not have a required minimum investment period. However, as it invests in equities, it is best suited for a medium- to long-term investment horizon. Investors should be prepared to hold their investment in the Fund for at least five (5) years. Under normal circumstances, investors have the possibility to redeem their fund units on the last Finnish banking day of each calendar month.

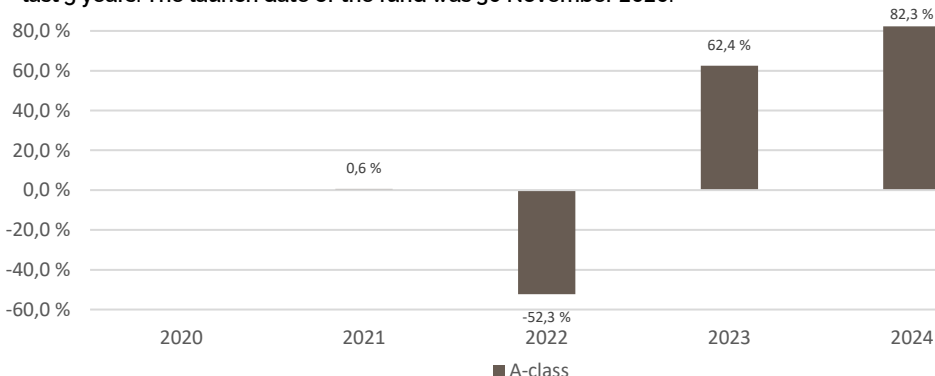
How can I complain?

The AIFM has established a Complaints Management Policy, which is available free of charge from the AIFM. If you wish to make a complaint about the product, you can contact the person who advised you or sold you the product. You can also contact the AIFM by writing to info@gritfundservices.fi or post your complaint to: GRIT Fund Management Company Ltd, Pitkätatu 34 C, FI-65100 Vaasa, Finland

Other relevant information

Past performance

This chart shows the Fund's performance as the percentage of loss or gain per year for the last 5 years. The launch date of the fund was 30 November 2020.



Historical performance scenarios

The Fund's previous historical performance scenarios are available from the AIFM.

Information documents

Additional legally required information about the Fund is disclosed in the fund rules and its prospectus, which are available from the Portfolio Manager or the AIFM, together with the current version of this key information document and the Fund's latest annual report.

Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the Fund has been managed in the past.

Performance is calculated based on the net asset value of the Fund.