Prospectus

Asilo Argo (non-UCITS)

16 April 2026

NON-BINDING TRANSLATION

This is a direct translation of the Finnish text of the prospectus of the Fund. The translation has been prepared with care and diligence. In the event of any inconsistency or ambiguity in relation to the meaning of any word or phrase in any translation, the Finnish language versions of the fund rules and the prospectus shall prevail and remain the only legally binding documents.

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FUND PROSPECTUS

This is the fund prospectus of Asilo Argo (non-UCITS) (in Finnish: Erikoissijoitusrahasto Asilo Argo; in Swedish: Specialplaceringsfond Asilo Argo) (the "Fund") in accordance with the applicable legislation. The portfolio manager of the Fund is Asilo Asset Management Ltd (the "Portfolio Manager"). The Fund is managed by GRIT Fund Management Company Ltd (the "AIFM"). The prospectuses of other funds managed by the AIFM are published separately.

According to the Finnish Act on Alternative Investment Fund Managers (162/2014), the Fund may be marketed to both non-professional and professional investors in Finland. Additionally, the Fund may be marketed in other countries where it has been notified for marketing in accordance with the applicable notification procedure.

The Fund is not open for investments by or on behalf of a U.S. person, regardless of their place of residence. Marketing of the Fund is prohibited in any country where it has not been registered or otherwise notified for marketing. The AIFM is not responsible for the distribution of this fund prospectus to individuals who, under the laws of their place of residence, are not permitted to be offered the Fund.

Investors subscribing to fund units must determine the requirements for the purchase, sale, and other transactions related to fund units, as well as the applicable foreign exchange regulations and tax consequences in their respective countries. It is possible that foreign investors may not be able to invest in the Fund due to the laws of their respective countries. The AIFM does not assume responsibility for ensuring that foreign investments comply with the laws of the respective country.

Disputes related to the Fund or information concerning the Fund shall be resolved under Finnish law and exclusively in Finnish courts, unless otherwise specified in this fund prospectus. If there is a discrepancy between the prospectus and the fund rules, the content and wording of the fund rules shall prevail. If different language versions of the fund documentation contain discrepancies, the Finnish version shall be authoritative and binding.

1. Fund information

The Fund is an alternative investment fund, and a special common fund, as defined in the Finnish Act on Alternative Investment Fund Managers. As such, it may deviate from the general rules and restrictions applicable to common funds under the Finnish Act on Common Funds (213/2019). These deviations may include aspects such as the Fund's investment targets, asset diversification, valuation frequency, publication of the Fund value, and the frequency of subscriptions and redemptions.

Name of the Fund	Asilo Argo (non-UCITS)
Subscription & redemption frequency	Monthly*
Valuation frequency	Weekly**
Fund inception date	30 November 2020
Latest date of approval of the fund rules	25 February 2026
Annual report	Available free of charge from the Portfolio Manager or the AIFM
Fund performance data	Available free of charge from the Portfolio Manager or the AIFM
End of financial year	31 December
Auditor	CPA Kristian Berg Deputy Auditor: Audit Firm Ernst & Young Ltd

* As defined in section 1.3

** As defined in section 1.5

1.1 Investment strategy

The Fund aims to outperform the average return of the international stock market over the long term. It is an international equity fund that promotes environmental and social characteristics in accordance with Article 8 of the Sustainable Finance Disclosure Regulation (EU 2019/2088).

The Fund's assets may be invested in:

1. Equities and equity-related instruments traded on a regulated market or other regulated, regularly operating, recognized, and publicly accessible marketplace.
2. Money market instruments traded on a regulated market or a multilateral trading facility within the European Economic Area (EEA) or on another regulated, regularly operating, recognized, and publicly accessible marketplace. Money market instruments may be issued by corporations, governments, public entities, and other organizations.
3. Deposits with credit institutions domiciled in the EEA, Australia, Japan, Canada, New Zealand, the United States, or Switzerland. Deposits must be repayable or on demand or withdrawable and must mature within a maximum of 12 months.

Investment restrictions:

The maximum allocation to a single issuer must not exceed 10% of the Fund's assets.

A) As an exception to section A), the Fund may invest up to 20% in securities of the same issuer, provided that such allocations are limited to two (2) issuers at any given time. This means that the Fund must always be invested in at least eight (8) different issuers.

B) When calculating investment limits under sections A) and B), entities belonging to the same corporate group (as defined in Chapter 1 Section 6 of the Finnish Accounting Act) shall be considered as a single issuer.

C) The Fund may not invest in derivative contracts.

D) The Fund's total risk exposure is measured by its investment ratio, which may not exceed 100% of the Fund's assets.

E) The Fund must maintain sufficient cash holdings for operational needs. A maximum of 50% of the Fund's assets may be deposited in the same credit institution.

The AIFM may take out loans on behalf of the Fund for temporary liquidity management purposes. Such borrowing is strictly limited to covering redemptions and not for investment purposes. The total amount of loans may not exceed 10% of the Fund's net assets.

The recommended holding period for the Fund is at least five (5) years.

1.2 Fund unit series

The Fund is offered to investors in three different unit series:

Unit series	A-class	I-class	S-class
Minimum subscription*1 (EUR)	1 000	200 000	5 000 000
Subscription fee*2	2 %	2 %	2 %
Exit fee*2	1 %	1 %	1 %
Management fee*3	1,5 % p.a.	1,0 % p.a.	0,5 % p.a.
Performance fee*4	15 %	15 %	30 %
ISIN	FI4000442280	FI4000466248	FI4000491113
Currency	EUR	EUR	EUR
Type of unit	Growth	Growth	Distributing

*1 The AIFM and the Portfolio Manager have the right to waive the minimum subscription requirements, provided that fair treatment of investors is not compromised.
*2 The maximum fee charged on the subscribed amount at the time of subscription, and the maximum fee charged on the redeemed amount at the time of redemption.
*3 Includes fees for both the Portfolio Manager and the AIFM.
*4 A description of how the performance fee is determined is provided in section 1.4.1.

1.3 Subscription and redemption

Investors wishing to subscribe for or redeem fund units must notify their intention in writing.

A Banking Day refers to a day when banks are generally open in Finland ("Banking Day").

Subscription locations		
GRIT Fund Management Company Ltd Pitkäkatu 34 C, 65100 Vaasa Email: fundadmin@grit.fi	**Asilo Asset Management Ltd** Erottajankatu 5 A 5, 00130 Helsinki Email: office@asiloam.com	**UB Asset Management Ltd** Aleksanterinkatu 21 A, 00100 Helsinki

Subscription date	Last Banking Day of each calendar month
Subscription amount & order deadline	By 23:59 on the Banking Day preceding the subscription date
Redemption day	Last Banking Day of each calendar month
Redemption order deadline	Five (5) Banking Days before the Redemption Date, by 23:59
Redemption payment	Within five (5) Banking Days after the valuation is published
Fund subscription account	FI50 3301 0001 1645 16 (SEB)

Subscription for fund units

To place a subscription order, the customer must submit a completed subscription form along with the required attachments to the Portfolio Manager, the AIFM, or one of the designated subscription locations specified in the fund prospectus. In addition, the full subscription amount must be transferred to the Fund's subscription account. A subscription order is binding and can only be cancelled with the consent of the AIFM. The AIFM reserves the right to refuse a subscription order. When making the bank transfer, the payment message must include the investor's name, personal identification number or business ID, and phone number.

Subscriptions are processed at the value at the relevant subscription day, provided that the full subscription amount is available to the AIFM and sufficient information about the subscription and the investor has been received no later than 23:59 on the Banking Day preceding the subscription day. If a subscription order is received after the deadline, it will be processed on the next subscription day, unless the AIFM grants an exception, ensuring that all investors are treated fairly.

Redemption of fund units

A unit holder has the right to request the redemption of fund units on the redemption day, and the AIFM is correspondingly obligated to process the redemption. Fund units are redeemed by submitting a written redemption order to the AIFM, the Portfolio Manager, or one of the designated subscription locations specified in the fund prospectus, no later than five (5) Banking Days before the redemption day at 23:59. Redemption orders received after the deadline will be processed on the next redemption day. A redemption order can

only be canceled with the consent of the AIFM. The redemption price is determined based on the value at the redemption day.

The AIFM may extend the regular notice period for redemptions in order to manage the Fund's liquidity and to protect the interests of the Fund's unitholders. An extension of the notice period may be activated whenever the AIFM determines that additional time is required to manage the Fund's liquidity in the best interests of its unitholders. When the extension is activated, the notice period for redemption orders shall be extended by a period determined by the AIFM at the time of activation. An extension of the notice period does not modify the Fund's redemption frequency. The notice period for redemptions may be extended up to the maximum period permitted under the Fund's rules. Redemption orders submitted before the extension is activated remain subject to the original notice period and shall not be subject to the extended notice period.

The AIFM may, in exceptional circumstances, temporarily suspend subscriptions and redemptions when the conditions set out in the Fund's rules are met and when such action is justified in order to protect the interests of the Fund's unitholders. A suspension of subscriptions and redemptions applies simultaneously, for the same period of time, and to all unitholders of the Fund. If multiple unit classes have been issued for the Fund, any suspension of subscriptions and redemptions applies to all unit classes of the Fund. A suspension of subscriptions and redemptions may include the suspension of the net asset value calculation, particularly in case of uncertain valuation and where it is not possible to compute the net asset value of the Fund.

Orders received but not executed before a suspension is activated remain unprocessed and will only be executed once the suspension has deactivated, unless the unitholder informs the AIFM in writing of the cancellation of the order during the suspension.

The AIFM may activate a redemption gate to temporarily and partially restrict the right of unitholders to redeem their units, so that only a portion of each redemption order is executed on any given redemption date, provided that the conditions set out in the Fund's rules are met and the use of the redemption gate is in the best interests of the Fund's unitholders.

When a redemption gate is activated, the AIFM executes redemptions for that redemption date in a proportion at least equal to the activation threshold defined in the Fund's rules, allocated pro-rata among all unitholders submitting redemption orders and across all unit classes of the Fund. Any redemption amount that is not executed on that redemption date is deferred to the next redemption date, without priority over redemption orders submitted at a later date, unless the unitholder informs the AIFM in writing of the cancelation of the redemption order before the next redemption date, taking the applicable notice periods into account. The redemption gate may be activated on subsequent redemption dates, meaning that one redemption order may be affected by multiple redemption gates.

1.4 Expenses

The Fund's returns are subject to various fees and expenses.

The management fee and performance fee are charges related to the administration and portfolio management of the Fund. These fees are paid to the AIFM, which in turn

distributes a portion to the Portfolio Manager. Fees are specific to each unit series and are charged as outlined in the table in section 1.2.

The AIFM may charge a subscription fee upon subscriptions.

1.4.1 Exit Fee

The AIFM may charge an exit fee upon redemption.

1.4.2 Redemption Fee

Instead of an exit fee, the AIFM may charge a redemption fee that takes account of the explicit and implicit cost of liquidity, which is paid to the Fund.

1.4.3 Performance fee

In addition to the management fee, the AIFM charges a performance fee on the portion of the Fund's returns that exceed its reference value. The reference value is determined based on the unit value on the last Banking Day of the previous calendar month, adjusted by the reference return from that date onward. The reference return corresponds to the return of the MSCI ACWI IMI TRI equity index, converted into euros. When calculating the performance fee, the Fund's return is measured by the development of the unit value before deducting any potential performance fees.

The reference value is calculated on each valuation day, and the difference between the Fund's return and the reference value is assessed. A provision for the potential performance fee is made in the valuation process. However, the AIFM's entitlement to the performance fee is determined only on a monthly basis.

The Fund is subject to a performance fee only if the following conditions are met:

1. The unit value of the Fund exceeds the reference value.
2. The unit value surpasses its previous highest historical value at which unit subscriptions and redemptions have been executed, following the High-Water Mark principle.

If the previous highest unit value at which subscriptions and redemptions have been executed is higher than the reference value at the time of fee calculation, the High-Water Mark principle applies. In such a case, the Fund's return is compared to the reference value only to the extent that the unit value exceeds its previous highest recorded level.

The performance fee (or any provision for it) is calculated separately for each unit series using the following formula:

x is the unit value on the valuation day before deducting the performance fee

y is the higher of the following:

1. The previous highest unit value at which subscriptions and redemptions have been executed (High-Water Mark), or
2. The reference value on the valuation day

z is the total number of units on the valuation day

Any applicable performance fee is deducted from the published unit value and is paid to the AIFM in arrears.

The table below provides a schematic example of when a performance-based fee may be charged. The figures are for illustrative purposes only.

Time	Unit value before performance fee	Reference return develop-ment	Reference value	Published unit value	High-Water Mark	Performance fee charged
t0	-	-	-	100,00	105,00	-
t1	100,00	5 %	105,00	100,00	105,00	no
t2	104,00	2 %	102,00	104,00	105,00	no
t3	110,00	5 %	109,20	109,88	105,00	yes
t4	115,00	10 %	120,87	115,00	109,88	no

In this example, the performance fee is 15%.

At t1, the unit value before the potential performance fee does not exceed either the reference value or the Fund's High-Water Mark, so no performance fee is charged.

At t2, the unit value exceeds the reference value but does not exceed the High-Water Mark, so no performance fee is charged.

At t3, the unit value exceeds both the reference value and the High-Water Mark, so a performance fee is charged. The published unit value for the month becomes the Fund's new High-Water Mark.

At t4, the unit value exceeds the previous High-Water Mark but does not exceed the reference value, so no performance fee is charged.

1.4.4 Other expenses

In addition to management and performance-based fees, the Fund covers all other expenses, costs, liabilities, and fees that are materially related to its operations, administration, financing, custody, sub-custody, business activities, or investments. These costs include, but are not limited to, trading and banking fees, agent-related costs, expenses associated with investment evaluation, valuation, and selection, audit fees, regulatory fees, and legally required reporting costs. These expenses are distributed proportionally among unit holders based on their ownership share, and their amount may vary depending on factors such as investment activity and the Fund's total size.

All operational expenses of the Fund are paid from the Fund's assets in accordance with the Fund's rules and this prospectus.

The Fund also pays a custody fee to the depositary as compensation for safekeeping the Fund's securities and performing other statutory duties. The fee is determined based on actual costs incurred, as specified in the custody agreement between the depositary and the AIFM.

The custody fee is deducted from the published unit value and is paid to the depositary monthly in arrears.

1.5 Valuation and publication of fund unit value

The value of the Fund and the fund units is calculated on the last Banking Day of each calendar week and month (the "Valuation Day"). The unit values are published in the Fund's issuance currency no later than five (5) Banking Days after the Valuation Day.

The Fund's value is calculated and published in its base currency, euro (EUR). The valuation follows the principles outlined in the Fund's rules.

An annual report is prepared for the Fund and is available free of charge from the AIFM or the Portfolio Manager. The Fund's historical performance data is also available from these entities.

A valuation error is considered material if it is equal to or exceeds 0.5% of the Fund's value. The AIFM maintains a record of all valuation errors, and a list of material errors is available free of charge upon request. In cases where the material error threshold is exceeded, corrective actions are taken in accordance with the Finnish Financial Supervisory Authority's regulations and the AIFM's internal procedures.

2. Alternative Investment Fund Manager

Name of the AIFM	GRIT Fund Management Company Ltd
Established	27 August 2003
Business ID	1830022-0
Share capital	275 334 euros (The requirement on sufficient additional funds set forth in chapter 6, section 4 of the Finnish Act on Alternative Investment Fund Managers (162/2014) is covered with own capital)
Home country	Finland
Domicile	Helsinki
Administrative headquarters	Vaasa
Postal and visiting address	Pitkäkatu 34 C, 65100 Vaasa
Business sector	Investment fund activities and activities essentially related thereto Alternative investment fund manager
Authorizations	Authorized fund management company (UCITS) Authorized alternative investment fund manager (AIFM)
Board of directors	Daniel Djupsjöbacka Birgit Köster Hoffmann* Keith Hazley* * Independent Board Member
Chief executive officer	Mathias Österberg
Auditors	CPA Kristian Berg Deputy Auditor: Audit Firm Ernst & Young Ltd

2.1 Conflict of interest

As the AIFM's operations involve the management of funds, situations may arise where the interests of two parties are in conflict. Such conflicts can occur, for example, between two investors, between the AIFM and another company within the same group, or between these companies and their employees.

The AIFM applies specific written policies and procedures to prevent, identify, manage, and disclose conflicts of interest. The AIFM primarily strives to avoid conflicts and to ensure that unit holders and stakeholders are treated fairly. In terms of portfolio management, the AIFM ensures that the Portfolio Manager has adequate policies, processes, and structural arrangements in place to prevent, identify, manage, and disclose conflicts of interest.

Despite the AIFM's preventive measures, conflicts of interest may still arise. In such cases, the AIFM informs the relevant parties of the identified conflict and takes any necessary actions to resolve it. Further details on the management of conflicts of interest is available upon request from the AIFM.

2.2 Remuneration policy

The AIFM's remuneration and fee policy is structured to ensure that its guidelines apply to employee groups whose activities materially influence the risk profile of the company or the funds it manages. These groups include, among others, the company's management and individuals whose roles involve taking risks. The policy covers all payments and benefits provided in exchange for professional work performed by these employees. Further details on the AIFM's remuneration and fee policy are available on its website at www.grit.fi.

2.3 Use of third parties

The AIFM engages third parties in accordance with the Fund's rules. Further details on the agents used by the AIFM are provided in this fund prospectus or are available upon request from the AIFM. The Fund may also utilize third-party services for valuation purposes, with the associated costs covered by the Fund's assets.

2.4 Special treatment of investors

The AIFM is required to treat unit holders fairly. However, differences in investor treatment may arise, particularly between different unit series within the same fund, provided that such treatment remains consistent with the principle of fair treatment of investors. The Fund's rules outline specific provisions regarding special treatment of investors in fund subscriptions.

2.5 Engagement policy

The AIFM does not generally pursue an active engagement policy. However, if the assets of a fund under its management are invested in a manner that enables it to exercise ownership control, it seeks to act in the best financial interest of the fund and its unit holders. As part of its engagement policy, the AIFM ensures adequate access to relevant information regarding the Fund's investments. It exercises voting rights attached to the holdings of the funds it manages only in cases where doing so is deemed necessary to protect the interests of the fund's unit holders.

3. Portfolio Manager

The portfolio management and distribution of the Fund are handled by Asilo Asset Management Ltd, to whom the AIFM has delegated the portfolio management. The Portfolio Manager operates independently, fulfilling its responsibilities in accordance with the details provided in this fund prospectus.

Name of the Portfolio Manager	Asilo Asset Management Ltd
Established	6 September 2021
Business ID	3228682-4
Home country	Finland
Domicile	Helsinki
Authorization	Investment firm
Postal and visiting address	Erottajankatu 5 A 5, 00130 Helsinki

4. Depositary

Name of the depositary	Skandinaviska Enskilda Banken AB (publ), Helsinki Branch
Primary business sector	Banking
Branch location	Helsinki
Domicile	Stockholm, Sweden

The depositary's role is to ensure that the Fund and AIFM comply with applicable laws, the Fund's rules, and regulatory requirements. It is also responsible for carrying out other duties assigned to custodians under the Finnish act on Common Funds and the Finnish Act on Alternative Investment Fund Managers. The Fund's assets are held separately from those of the AIFM, other funds, and the depositary itself.

5. Risks

All investment activities involve risks. There is no guarantee that investing in the Fund will generate a positive return, even if overall capital market conditions are favorable. Likewise, there is no assurance that a fund investment will not result in losses. The value of invested assets may fluctuate, both increasing and decreasing, and there is no certainty that the invested capital will be fully recovered. It is also possible for an investor to lose their entire investment. Any target return set for the Fund does not guarantee future performance. The investment does not include capital protection, and there is a risk of losing the capital invested. Past performance is not a guarantee of future returns. Investments in the Fund should be considered long-term.

5.1 Risk management

The AIFM is responsible for the Fund's risk management. The Fund primarily invests in assets with sufficient liquidity to ensure its own liquidity needs. Additionally, the relationship between investment liquidity and the Fund's liquidity is structured so that the Portfolio Manager can execute necessary redemption orders and sales to meet unit holder redemptions. The Fund is inherently concentrated, meaning its investments may be exposed to similar risk factors. However, risk management is based on diversification across different instruments, though this does not entirely eliminate exposure to risks such as market risk, currency risk, or geographical risk.

The Portfolio Manager's risk management is primarily based on thorough due diligence and analysis conducted before investment decisions are made. Each investment is evaluated both individually and as part of the overall portfolio. The Portfolio Manager also continuously monitors factors such as portfolio liquidity, currency risk, and market developments. Risk management includes active monitoring of the Fund's investment allocations, risk exposure, and liquidity effects caused by subscriptions and redemptions. This oversight is conducted both by the Portfolio Manager and the AIFM's risk management. The objective is to ensure sufficient liquidity and diversification, with potential corrective actions taken based on market and pricing conditions.

Additionally, the AIFM annually assesses the Fund's risk classification, including an evaluation based on the SRI metric, and publishes the current risk level in the latest key information document.

5.2 Summary of key risks

Due to its investment strategy, the Fund's volatility (risk level) may be higher than the average volatility of equity markets. In addition to volatility, the Fund is subject to multiple risks, the most significant of which include:

Equity risk	A fund investing in equities is always exposed to equity risk, which is tied to overall market developments. Equity prices may rise or fall due to general economic conditions or changes affecting individual companies. As a result, the Fund's value may fluctuate significantly over both the short and long term.
Concentration risk	Concentration risk arises when a fund's investments are highly focused on a limited number of companies, industries, or geographic regions, making the Fund more vulnerable to large market or sector-specific fluctuations. If the prices of the Fund's investments are highly correlated, the impact of concentration risk increases.
Market risk	Market risk refers to the possibility that the market value of the Fund's portfolio positions may fluctuate due to changes in exchange rates or the general market price environment. The Fund's volatility is largely influenced by its exposure to market risk.
Liquidity risk	Liquidity risk occurs when the Fund's investments cannot be realized within the expected timeframe or at the desired price. This risk may increase the Fund's trading costs, particularly in the case of large redemptions.
Counterparty risk	Counterparty risk refers to the possibility that a market participant with whom the Fund conducts transactions fails to fulfill its contractual obligations. This can occur in securities or financial instrument settlements if the counterparty does not act as agreed. Counterparty risk may also arise in custody arrangements if assets held in custody are partially or entirely lost due to negligence, fraud, or other reasons.

Currency risk	The Fund may invest in assets outside the eurozone, making it subject to risks arising from exchange rate fluctuations. The Fund's value is determined in its base currency, and changes in currency exchange rates affect the valuation of investments denominated in currencies other than the base currency.
Operational risk	Operational risk results from deficiencies in processes, personnel, or information systems. The Fund seeks to mitigate operational risks through internal and external controls, identifying potential risk factors and minimizing potential losses.
Event risk	Event risk includes unpredictable external factors, such as political events, natural disasters, uprisings, or labor strikes, which are difficult to anticipate even through statistical modeling. This risk is particularly relevant when the Fund trades across different international markets. Event risk can be mitigated by operating in low-risk environments and ensuring adequate diversification, though its realization may still impact the value of fund units.
Sustainability risk	Sustainability risk refers to environmental, social, or governance-related (ESG) events or conditions that may negatively impact an investment's value. These risks can affect the Fund's performance through extreme weather events, failed harvests, natural disasters, or legislative changes that introduce transactional risks. If realized, sustainability risks may have an adverse effect on the Fund's overall value.
Derivative risk	The Fund does not use derivatives in its investment activities. The use of derivatives can increase or decrease a fund's overall risk and expected return.
Other risks	The Fund may also be subject to risks that cannot be fully identified in advance. Such risks may significantly impact the Fund's value and returns. All investment activities carry the risk of losing the invested capital.

6. Taxation

6.1 Fund taxation

Under Finnish law, a special common fund is a tax-exempt entity. It does not pay income tax or wealth tax, nor is it subject to taxes on capital gains or interest income. However, the Fund may be subject to withholding taxes on returns from foreign investments, such as dividends.

6.2 Taxation of unit holders

Growth units are fund units where returns are reinvested, and taxes on returns are only paid upon redemption, according to the prevailing capital gains tax rate. The AIFM does not withhold taxes on capital gains resulting from the redemption of growth units. It is the

responsibility of the unit holder to report capital gains from the sale of fund units in their tax return.

The distribution units distribute returns based on income generated from the Fund's investments while also considering changes in the Fund's total capital. Unit holders should note that distribution units differ from growth units, particularly in terms of taxation. The AIFM withholds advance tax on annual distributions for individuals and domestic estates. For unit holders whose tax residence is outside Finland (limited tax liability), withholding tax is deducted from distributions in accordance with applicable regulations.

The AIFM reports fund ownership details, redemption transactions, distributions, and data for calculating capital gains and losses to the Finnish Tax Administration. Taxpayers must review the pre-filled tax return to verify capital gains, losses, distributions, and ownership details.

The taxation of capital gains depends on the investor's tax status and the applicable tax laws in their country of residence. Investors are advised to consult their local tax authorities to clarify any taxation-related matters. Further details on taxation in Finland and applicable tax rates can be found at www.vero.fi.

7. Other information

7.1 Supervisory authority

Finnish Financial Supervisory Authority
Snellmaninkatu 6, PL 103, 00101 Helsinki
Phone (switchboard): 09 183 51

7.2 Distance Selling

Information on distance selling complies with Chapter 6a of the Finnish Consumer Protection Act (38/1978). When a consumer enters into a financial services agreement via distance selling, such as by telephone, email, or other remote means, they may, in certain cases, have the right to cancel the agreement. However, under current Finnish consumer protection laws, this right of cancellation does not apply to fund-related agreements, including fund subscriptions, exchanges, redemptions, or unit series transfers. Investors may still redeem their fund units in accordance with the Fund's rules and the procedures outlined in this prospectus.

7.3 Dispute resolution

For any fund investment-related inquiries, investors should first contact the AIFM. Disputes concerning the Fund or information related to it are resolved under Finnish law. If a dispute arises between the AIFM and a customer regarding a fund investment, and a resolution cannot be reached through direct negotiations, the customer may, as an alternative to court proceedings, submit the dispute to the Finnish Investment Complaints Board for review.

The Finnish Investment Complaints Board
Porkkalankatu 1, 00180 Helsinki

7.4 Data protection

The AIFM primarily processes personal data to execute fund transactions and manage customer relationships based on contractual obligations, as well as to comply with its legal obligations. Personal data is also processed in cooperation with the Portfolio Manager for these purposes. All data processing is carried out in accordance with applicable laws and regulations. Before making a fund subscription, investors are advised to review the data protection policy, which is available at www.grit.fi. This policy provides further details on how personal data is used, the rights of data subjects, and how these rights can be exercised. Any inquiries or requests regarding data protection related to fund investments can be addressed to the AIFM via email at privacy@grit.fi.

The Portfolio Manager also processes personal data in compliance with applicable laws and regulations and ensures the protection of privacy and confidentiality in all data processing activities. The Portfolio Manager's privacy policy is available on its website at www.asiloam.com.

7.5 Call recording

The Portfolio Manager, AIFM, and depositary have the right to record telephone conversations. By making a phone call, the caller is deemed to have given consent to the recording of conversations between themselves and the Portfolio Manager, AIFM, or depositary. If deemed necessary, the Portfolio Manager, AIFM, and/or depositary are entitled to use these recordings for dispute resolution purposes.

7.6 Sustainability-related disclosures

7.6.1 Sustainability risks

Sustainability risk refers to an environmental, social, or governance (ESG) event or condition that could have an actual or potential material negative impact on the value of an investment. Nearly all economic activities are subject to sustainability factors, which can have both negative and positive effects. Due to the diversity of investment targets, sustainability risks may vary across asset classes. When realized, these risks can have a significant adverse impact on the value of an investment. General sustainability risks include:

1. Environmental sustainability risks, such as challenges related to climate change and biodiversity loss, as well as risks arising from insufficient measures to mitigate these issues. Examples include carbon emissions, air pollution, rising sea levels, coastal flooding, and wildfires;

2. Social sustainability risks, such as human rights violations, human trafficking, labor rights abuses, workforce exploitation, and discrimination;

3. Governance risks, including lack of diversity in leadership and governing bodies, violations of shareholder rights, inadequate workplace health and safety measures, data protection and cybersecurity weaknesses, and insufficient security protocols.

The realization of any of these risks can negatively impact investment values, regardless of the asset class. However, there are differences in sector-specific, asset-class-specific, and company-specific risks, as well as variations in their likelihood and impact.

The Portfolio Manager considers sustainability risks when making investment decisions by analyzing and monitoring the ESG practices of companies in which the Fund invests. This assessment includes reviewing their environmental policies, social responsibility, and corporate governance standards. The Portfolio Manager utilizes global ESG databases and due diligence assessments to evaluate the sustainability risks of potential investments. As part of the due diligence process, the Portfolio Manager evaluates compliance with OECD Guidelines for Multinational Enterprises, the United Nations Guiding Principles on Business and Human Rights, and related conventions and declarations. Additionally, an exclusion list is applied to industries deemed unsuitable for sustainable investments.

Compliance with these ESG standards is monitored throughout the investment period. Analysis, monitoring, and reporting relies on data from various ESG service providers and sustainability databases.

7.6.2 Consideration of principal adverse impacts on sustainability factors

Principal adverse impacts on sustainability factors refer to negative effects, either direct or indirect, that investment decisions may have on the environment, society, employees, respect for human rights, and the fight against corruption and bribery.

The Fund does not consider the principal adverse impacts of investment decisions on sustainability factors. However, the Portfolio Manager conducts an annual assessment of its ability to enhance processes for integrating principal adverse impacts. It also evaluates the technical feasibility of assessing, measuring, and reporting the principal adverse impacts of investments, with ongoing monitoring of these aspects.

7.6.3 Promotion of environmental or social characteristics

The Fund promotes sustainability factors in accordance with Article 8 of the Sustainable Finance Disclosure Regulation (EU 2019/2088). As part of its investment activities, the Fund integrates environmental, social, and governance factors into its investment analysis, engages with companies, and excludes certain companies from its investment universe. Based on the insights gained through investment analysis, the Fund aims to make positive selections that support the promotion of environmental and social characteristics.

The Fund specifically promotes climate change mitigation and considers industry- and company-specific environmental and social factors relevant to each investment. Additionally, the Fund requires compliance with good governance practices.

The Portfolio Manager advances sustainability factors through three primary approaches: investment analysis, exclusion, and engagement, in accordance with its responsible investment principles, which are available on the Portfolio Manager's website at www.asiloam.com.

The Fund's responsibility, sustainability factors, and sustainability risks are reported through a fund-specific periodic report. The Fund does not have a designated benchmark index to measure the achievement of the environmental or social characteristics it promotes.

8 Rules (see appendix)

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Asilo Argo (non-UCITS) **Legal entity identifier:** 743700X7U1HN6WWFZ855

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ **Sustainable investments with an environmental objective** are made at least: ___% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective**: ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The environmental and social characteristics promoted by the Fund include climate change mitigation and the significant environmental and social factors specific to each investment target's industry and sector, which could pose significant environmental and/or social risks in that field. The Fund also requires adherence to good governance practices.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The promotion of the environmental and social characteristics supported by the Fund is measured by monitoring the development of the Fund's sustainability indicators. The sustainability indicators used for monitoring include the carbon intensity of investments, carbon risk, ESG risk, environmental risks, social risks, and governance-related risks, as well as their distributions.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The Fund does not have a sustainable investment objective, so this section is not applicable.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The Fund does not have a sustainable investment objective, so this section is not applicable.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

☐ Yes

☒ No

What investment strategy does this financial product follow?

The Fund is an international equity fund that promotes environmental and social characteristics in accordance with Article 8 of the Sustainable Finance Disclosure Regulation (EU 2019/2088). The Fund's investment portfolio is more concentrated than usual: under normal circumstances, the Fund holds investments in approximately ten different companies.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The Fund promotes sustainability factors by incorporating information on environmental, social, and good governance sustainability factors into investment analysis, engaging with companies, and applying exclusions.

The Portfolio Manager's sustainable investment methods include the exclusion of certain investment targets. The Portfolio Manager excludes and avoids investing in companies that generate a significant portion of their revenue from unethical or environmentally harmful industries. The Portfolio Manager also excludes investments in companies that operate in or invest in undesirable sectors or business areas. These sectors include:

A) Companies involved in the production and sale of controversial weapons.

B) Companies involved in the development and production of nuclear weapons programs.

C) Companies focused on tobacco, weapons, coal mining, gambling, or adult entertainment.

D) Companies where more than 25% of revenue comes from coal-based energy production.

E) Companies where more than 25% of revenue comes from oil sands extraction.

F) Companies that violate international norms, such as the UN Global Compact principles.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The Fund is not committed to a specific minimum reduction in the scope of investments, as its investment strategy is based on a combination of thematic exclusion criteria, positive selection, and engagement activities.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

Good governance practices are assessed in accordance with the Portfolio Manager's responsible investment principles.

Compliance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, and the underlying conventions and

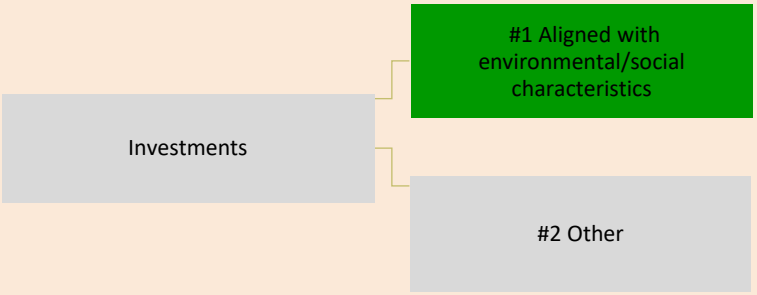
declarations is analyzed as part of the due diligence assessment before making investment decisions. Compliance is also monitored throughout the investment period and reported in the Fund's periodic reports.

The Fund does not invest in companies that violate these norms and conventions. If a violation or a significant risk of violation arises during the investment period, the Fund seeks to engage in dialogue with the investee company to rectify the situation within a reasonable timeframe. If this is not possible, the investment will be divested.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

All investments of the Fund promote the environmental and social characteristics that the Fund supports. The Fund's investments are subject to exclusion criteria, positive selection based on sustainability characteristics, engagement activities, and the requirement to comply with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, and the related conventions. The Fund is not committed to a minimum amount of sustainable investments. The above-mentioned environmental and social criteria do not apply to cash holdings.



 # 1 Aligned with environmental/social characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

 # 2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Fund does not use derivatives to promote environmental and social characteristics.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund is not committed to making a minimum amount of investments in accordance with the EU Taxonomy.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund does not have a sustainable investment objective, so this section is not applicable.

What is the minimum share of socially sustainable investments?

The Fund does not have a sustainable investment objective, so this section is not applicable.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

In this Fund, the category "#2 Other" includes cash holdings. The environmental and social criteria described above do not apply to cash holdings.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

The Fund has not designated a benchmark index for achieving the environmental or social characteristics it promotes.

Where can I find more product specific information online?

More detailed product-specific information is available at: www.asiloam.com.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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