



## Performance scenarios

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 unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 15 years. Markets could develop very differently in the future.

Recommended holding period: 10 years Example investment: 10 000 euros				
Scenarios		If you exit after 1 year	If you exit after 5 years	If you exit after 10 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	2 300 €	2 010 €	880 €
	Average return each year	-77,00 %	-27,43 %	-21,61 %
Unfavourable	What you might get back after costs	6 780 €	7 000 €	7 810 €
	Average return each year	-32,15 % 02/2022–02/2023*	-6,88 % 03/2015–03/2020*	-2,45 % 01/2022–12/2025*
Moderate	What you might get back after costs	11 140 €	14 600 €	20 150 €
	Average return each year	11,44 % 02/2017–02/2018*	7,86 % 11/2020–11/2025*	7,26 % 10/2012–10/2022*
Favourable	What you might get back after costs	19 390 €	30 230 €	49 740 €
	Average return each year	93,86 % 03/2020–03/2021*	24,76 % 10/2011–10/2016*	17,40 % 10/2011–10/2021*

The stress scenario shows what you might get back in extreme market circumstances.

\* The time interval when this type of scenario occurred.

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

## What happens if PYN Fund Management Ltd. is unable to pay out?

Investors will not lose their invested capital in the event of PYN Fund Management Ltd.'s insolvency, as the Fund's assets are kept in a depositary separate from the assets of the PRIIP manufacturer. The depositary for the Fund is Skandinaviska Enskilda Banken AB (publ) Helsinki branch ("Depositary"). However, PYN Fund Management Ltd.'s insolvency may cause financial harm to the investor if, for example, redemptions could not be temporarily carried out in the normal schedule due to insolvency.

If the Depositary or a sub-depositary, chosen by the Depositary, becomes insolvent, the Fund and its investors may suffer a financial loss. This potential loss is not covered by any investor compensation or guarantee scheme. The Depositary strives to carefully choose the local sub-depositary and monitors its operations. However, this does not completely eliminate the risk of the sub-depositary or the Depositary becoming insolvent. The Depositary is, to a certain extent, responsible for losses incurred by the Fund and shareholders due to the Depositary's negligence, fraud, or intentional breach of duties. The Fund also uses services of several securities intermediaries and other market participants, and their insolvency may cause financial harm to the investor.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### 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 other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10 000 is invested.

	If you exit after 1 year	If you exit after 5 years	If you exit after 10 years
<b>Total costs</b>	217 €	1 680 €	3 078 €
<b>Annual cost impact (*)</b>	2,2 %	3,6 % each year	3,6 % 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 10,9 % before costs and 7,3 % after costs. We may share part of the costs

with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	0,0 %. We do not charge an entry fee when the one-off subscription is less than 6 000 000 € (if the one-off subscription exceeds 6 000 000 €, we charge a 5 % fee which is paid to the Fund) but the person selling you the product may do so.	0 €
<b>Exit costs</b>	0,0 %. We do not charge an exit fee but the person selling you the product may do so.	0 €
Ongoing costs taken each year		
<b>Management fees and other administrative or operating costs</b>	1,0 % of the value of your investment per year. This is an estimate based on actual costs over the last year.	102 €
<b>Transaction costs</b>	1,2 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	115 €
Incidental costs taken under specific conditions		
<b>Performance fees</b>	1,4 %. The performance fee is 12 % of the rate of return determined in accordance with the rules of the Fund. 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.	144 €

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

### Recommended holding period: at least 10 years

The holders of Fund units have the right to request redemption of their Fund units for the value on the last Finnish banking day of each calendar month (hereinafter "the Redemption Day"). Such a request shall be made in writing to the Fund Manager at the latest on the 15<sup>th</sup> day of the month, or, if this is not a Finnish banking day, on the previous Finnish banking day. Redemption of Fund units may be restricted or suspended in the manner specified in the Fund's rules. No costs are charged for redemptions from the investor.

## How can I complain?

Complaints related to the PRIIP product, the developer of the PRIIP product, or the person advising or selling the product can be submitted by email ([info@pyn.fi](mailto:info@pyn.fi)), in writing (PYN Fund Management Ltd., PL139, 00101 Helsinki), or by phone (+358 9 270 70400).

Complaints and feedback will be handled in accordance with applicable legislation. The decision of PYN Fund Management Ltd. can be referred to the Insurance and Financial Advice (FINE, [www.fine.fi/en](http://www.fine.fi/en)) or other decision-making body for review. The decision of PYN Fund Management Ltd. can also be appealed to the District Court of Helsinki or the hometown of the party concerned.

## Other relevant information

The information presented in this key information document is not intended as a recommendation to subscribe to or redeem the PRIIP product. In addition to this key information document, it is recommended that the investor carefully reads the Fund rules and prospectus at [www.pyn.fi/en](http://www.pyn.fi/en). The past performance scenarios and performance for the last 10 years are available on the same web page.