

### Fund Description & Key Information

Over the long-term the sub-fund seeks to achieve the best possible risk-adjusted return by investing at least 51% of the net asset value in bonds and currency exposure with risks from Emerging and Frontier Markets. The investment strategy has a long-term investment horizon and employs a bottom-up, ESG-integrated country-selection investment process (Aktia Traffic Light Approach), utilizing Aktia's in-house Fundamental Model. We combine both quantitative and qualitative analysis and put more weight on the direction of

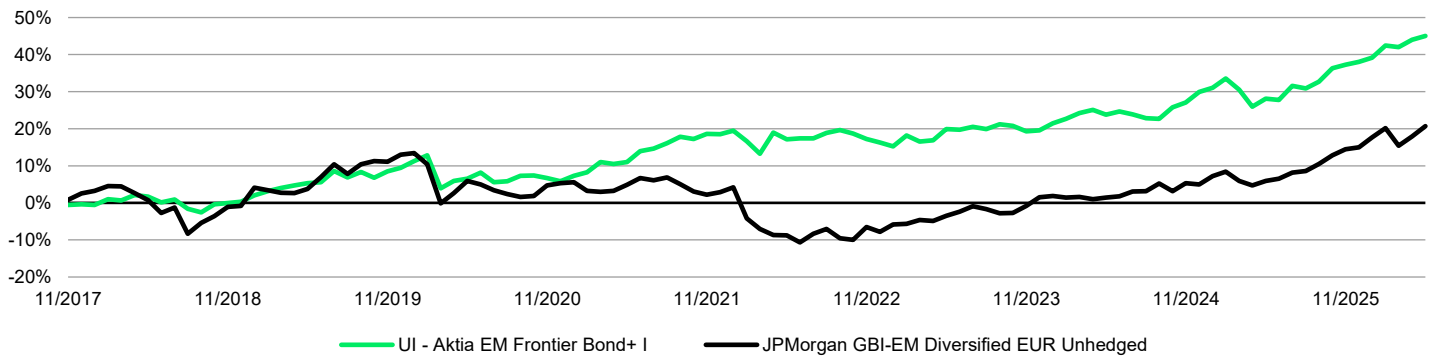
development than the current level. Investments are only made in local currency frontier market government bonds and money market instruments, currency derivatives and AAA-rated development finance institution bonds in frontier currencies. Derivative instruments are mainly used for investment purposes to take active currency risk but may also be used for hedging purposes. The strategy targets higher risk adjusted total returns with lower FX volatility, through diversification and off benchmark exposures.

#### Portfolio Managers

Henrik Paldynski, Ulla Huotari, Oskar Murto

Fund Inception	16.11.2017	Dealing Frequency	Daily	Domicile	Luxembourg
Strategy Inception	07.12.2015	Currency	EUR	Location	Helsinki, Finland
AUM (MEUR)	1115.4	Fund Structure	Lux SICAV UCITS	SFDR	Article 8
Strategy AUM (MEUR)	1610.1	ISIN	LU1669793827	Morningstar	5/5

### Performance



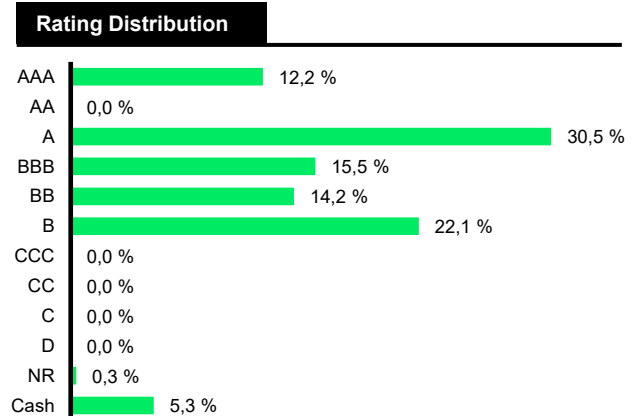
Return	1 m	3 m	6 m	YTD	1 y	3 y p.a.	5 y p.a.	Since Incept. p.a.
Fund	0.7%	1.8%	5.7%	5.1%	13.2%	6.5%	5.5%	4.4%
Index	2.3%	0.4%	5.5%	4.9%	13.9%	7.7%	2.8%	2.2%
Difference	-1.6%	1.4%	0.2%	0.1%	-0.7%	-1.2%	2.6%	2.2%

Figures	YTM	Mod. Dur.	Countries	Volatility	Tr. Error	Sharpe	Avg. Rating
Fund	11.4%	2.4	30	4.5%	6.3%	2.34	BBB+
Benchmark	6.5%	5.0	15	5.1%	-	2.18	BBB+

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Index	Diff.
2026	0.8%	2.4%	-0.3%	1.4%	0.7%								5.1%	4.9%	0.1%
2025	0.9%	1.9%	-2.3%	-3.5%	1.7%	-0.2%	3.0%	-0.5%	1.4%	2.7%	0.7%	0.6%	6.2%	9.6%	-3.4%
2024	1.6%	1.0%	1.3%	0.7%	-1.0%	0.7%	-0.7%	-0.8%	-0.1%	2.5%	1.0%	2.3%	8.7%	3.4%	5.3%
2023	-0.9%	2.6%	-1.4%	0.3%	2.6%	-0.1%	0.6%	-0.5%	1.1%	-0.4%	-1.2%	0.3%	2.9%	10.2%	-7.3%
2022	0.8%	-2.4%	-2.9%	5.0%	-1.6%	0.2%	-0.0%	1.3%	0.6%	-0.8%	-1.2%	-0.9%	-1.9%	-10.5%	8.6%
2021	1.4%	0.9%	2.5%	-0.5%	0.4%	2.7%	0.6%	1.3%	1.5%	-0.6%	1.2%	-0.1%	12.0%	-2.3%	14.2%

### Holding Data

Top 10 Country Exposure	Total	Fx	Sov.	DFI *
Uzbekistan	9.1%	2.9%	5.0%	1.2%
Kazakhstan	8.2%	4.2%	3.9%	
Egypt	7.3%	2.9%	4.4%	
Uganda	7.2%		7.2%	
Nigeria	6.8%	1.7%	5.1%	
Uruguay	6.5%		6.5%	
Paraguay	6.1%	0.3%	4.7%	1.1%
Dominican Republic	5.8%	1.0%	4.8%	
Kenya	4.1%	1.6%	2.5%	
Azerbaijan	3.0%	1.1%		1.8%



\* AAA-rated bonds issued by Development Finance Institutions

Top Issuers									
Uganda (Govt)	Uruguay (Govt)	FMO - Dutch Entrepreneurial Development Bank	Nigeria (Govt)	Uzbekistan (Govt)	Dominican Republic (Govt)	Paraguay (Govt)	Egypt (Govt)	Kazakhstan (Govt)	EBRD
7.2%	6.5%	5.7%	5.1%	5.0%	4.8%	4.7%	4.5%	3.9%	3.3%

Currency	Share Class	ISIN	Mngmt Fee	OGC *	Initial Investment	Dividend Policy
EUR	IX	LU1669794049	0.80%	1.14%	10mio	Accumulating
EUR	I	LU1669793827	1.00%	1.48%	0.5mio	Accumulating
EUR	I AH	LU1848876493	1.00%	1.28%	0.5mio	Accumulating
EUR	R	LU1669793744	1.45%	1.99%	EUR 100	Distributing
EUR	R	TBA	1.45%	TBA	EUR 100	Accumulating
EUR	R Clean	LU2619349140	0.80%	1.14%	Aktia approval	Accumulating
USD	I (USD)	LU1950511193	1.00%	1.35%	0.5mio	Accumulating
USD	IX (H) USD	LU2619349496	0.80%	TBA	10mio	Accumulating
GBP	IX (H) GBP	LU2619349223	0.80%	TBA	10mio	Accumulating

\* Estimated Ongoing Charges

This is a marketing communication. Aktia Bank Plc. ("Aktia") has produced this material for the use of investors. Information contained in this document has been obtained from Universal-Investment Luxembourg S.A. and other publicly available sources Aktia considers reliable. Aktia is however not responsible for the correctness or completeness of the information. The investor is responsible for obtaining all necessary information concerning possible tax implications. Future performance is subject to taxation which depends on the personal situation of each investor and which may change in the future. The value of the funds' shares may rise or fall over time and investment may lead to a financial loss. The fund's past performance does not predict future returns and does not offer a clear indication of the direction of future development. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and/or current market conditions and are not an exact indicator. What you will get will vary depending on how the market performs and how long you keep the investment/product. The investor should take into account rapid changes in the market and their effect on information contained in this material. Investments in foreign markets are sensitive to changes in foreign currency exchange rates, which may cause a rise or fall in the net value of the fund. Aktia Bank Plc. is the funds' investment manager. The sales documents (key investor information, sales prospectus, annual and semi-annual reports) constitute the sole basis for the purchase of units. Sales documents of the fund can be obtained free of charge from your advisor/broker, the relevant custodian/depositary, or from Universal-Investment at [www.universal-investment.com](http://www.universal-investment.com). The customer should always refer to the PRIIPS KID before making any final investment decisions. The content should not be considered as personal investment advice or investment recommendation. The offering, sale and/or distribution of the products or services described on this website are not intended to any US Persons. Any material on this website or copies of it may not be distributed to the United States or to US Persons as it is against restrictions imposed by laws and regulations. All data provided is subject to inspection by the auditors at each reporting date. To our knowledge, the information provided is based on current legal and tax provisions.

The information is based on the situation on the retrieval date ©2025 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.