

KEY INVESTOR INFORMATION DOCUMENT

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.

About fund

Milvas Baltic Corporate Bond Fund

ISIN LTIF00000773

More information about the fund is available online at www.milvas.lt, by phone +370 625 92066 or at Konstitucijos ave. 15-94, Vilnius (third floor)

Document prepared on 2022-03-31

What is this product?

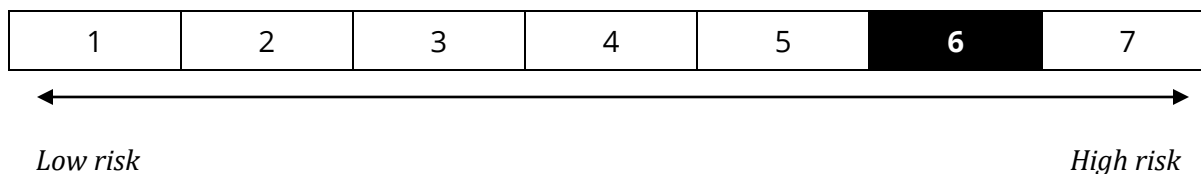
Fund is an open-ended, collected investment undertaking intended for informed investors.

Fund objective is to earn consistent return to investors with average 3 year portfolio duration in a well-diversified portfolio consisting of bonds issued by strong Baltic companies. In addition to have some positions in EEA credit and cash in order to ensure liquidity.

Fund is intended for informed investors, as described by the Law on Collective Investment Undertakings Intended for Informed Investors.

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

Risk indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because fund is not able to pay you. We have classified this product at 6 out of 7, which is the second highest risk class. This classification rates the potential future losses. The risk indicator assumes you keep the product for at least 5 years. There is a possibility, that during certain periods, it might be impossible to sell fund units at par value.

Possible loss

There is a possibility for significant changes in fund's unit value due to economic cycles, changes in regulatory environment or *force majeure* events. Table below shows the money you could get back over the next 5 years, under different scenarios, assuming you invest EUR 100,000. The average

return represents an estimate of the annual internal rate of return (IRR) on invested capital that you could realize. The scenarios presented are an estimate of future performance based on evidence from the past and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Investment	€100,000.00	Expected Results		
		Scenarios	1 yr.	3 yrs.
Unfavourable	Investment return after costs (EUR)	€ 85,000.00	€ 95,506.00	€ 107,310.54
	Average yearly return (%)	-15%	-1.52%	1.42%
Moderate	Investment return after costs (EUR)	€ 103,000.00	€ 113,557.50	€ 125,197.14
	Average yearly return (%)	3%	4%	5%
Favourable	Investment return after costs (EUR)	€ 104,000.00	€ 121,305.60	€ 141,490.85
	Average yearly return (%)	5%	7%	7%

What happens if Milvas is unable to pay out?

Investor may experience loss if processes, systems or controls fail, or risks associated with the fund materializes. Management company assets are segregated from the assets of the fund. Management company does not participate in investment insurance or guarantee schemes.

What are the costs?

The person selling you or advising you about this product may charge you additional fees. If so, this person will provide you with information about these fees and show you the impact that cumulative costs will have on your investment over time.

Table below shows the impact each year of the different types of costs on the investment return you might get at the end of holding period considering moderate investment scenario. Calculations include entry and exit fees.

Investment	€ 100,000.00	Expected result at exit		
		1 yr.	3 yrs.	5 yrs.
Expected return before costs (EUR)		€ 108,841.00	€ 120,645.31	€ 136,498.51
Total costs (EUR)		€ 5,841.00	€ 7,087.82	€ 11,301.37
Investment return after costs (EUR)		€ 103 000	€ 113,557.50	€ 125,197.14
Impact on return (%)		-5.84%	-2.12%	-1.82%

Next table shows the breakdown of all costs associated with the fund. Including highest possible entry and exit fees. Exit fees depend on investment holding period. (detailed information is provided in prospectus and articles)

This table shows the impact on return per year			
One-off costs	Entry costs	Up to 1%	Costs you pay when entering your investment.
	Exit costs	Up to 5%	Costs of exiting your investment.
Ongoing costs	Portfolio transaction costs	Up to 0.5%	Costs of us buying and selling underlying investments for the product.
	Insurance costs	0%	Insurance protection costs.
	Other ongoing costs	1.40%	costs that we take each year for managing your investments.
Incidental costs	Performance fees	0%	Fee dependent on investment performance.
	Carried interest	0%	Fee dependent on investment performance.

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

Recommended holding period: at least 5 years.

Investor may request to exit fund, partially or in full, following terms set in the fund's articles.

Exit fees are directly related to investment period.

How can I complain?

Investors may write their complaints to Konstitucijos pr. 15, Vilnius, Lietuva (Tower verslo centras) or email address info@milvas.lt

Other relevant information

For more information about the fund and management company please visit www.milvas.lt or visit our office at third floor of Tower business center, address Konstitucijos ave. 15, Vilnius.

Depository – AB SEB Bank

Auditor – BDO Audit and accounting

Accounting services – UAB “M-Finance”

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