



MACTE · INVEST

Funds

General information

Funds are collective investment pools of various underlying assets. Generally funds have no maturity, have numerous investors and is managed by a management company. Investing in funds allow investors to gain access to a whole asset class, rather than investing in one or several instruments.

Focus of a fund can be an index, a sector, specific bonds or shares, a certain world region, etc. Funds take the capital belonging to a list of interested investors and use it to invest in the pre-determined asset class.

Types

Funds can be classified according to below classification:

- **UCITS** (undertaking for the collective investment in transferable securities) funds are regulated at European Union level. These funds are strictly regulated by Directive 2014/91/EU. Underlying assets of UCITS funds can be direct investments, such as stocks and bonds. UCITS funds are restricted in terms of borrowing (10% of NAV) and leverage (cannot exceed fund's NAV). UCITS funds are categorized as non-complex instruments.
- **Non-UCITS** funds are all other funds, that are not regulated by Directive 2014/91/EU. Non-UCITS funds are lighter regulated with no borrowing and leverage limitations. Non-UCITS funds can be focused on derivatives and other instruments linked to market indices. Due to lighter regulation and potentially more difficult structure non-UCITS funds are categorized as complex instruments. Examples of non-UCITS funds include hedge funds, private equity and venture capital funds, real estate funds as well as funds of hedge funds.
- **Exchange-traded funds (ETFs)** are investment funds that are traded on stock exchanges. ETFs can also be classified as non-complex instruments (all ETFs that are UCITS compliant) and complex instruments (all non-UCITS ETFs, leverage ETFs, as well as ETCs (exchange traded commodities) and ETNs (exchange traded notes). Leveraged ETFs use derivatives and debt in order to amplify the change in the underlying asset's value. Inverse ETFs' value moves in the other direction than the underlying asset's value.

Value

Fund's value is closely related to the value of its underlying assets and is measured in terms of fund unit's net asset value (NAV). Fund's NAV is calculated periodically – generally on a daily basis, but non-UCITS funds can be calculated even on a monthly basis. NAV reflects the value of the pool of underlying assets and determines the price at which fund units can be issued or redeemed.

Net asset value may not be the price at which the fund's units can be purchased or sold. In case the fund's unit price has shifted from its NAV, it is believed that the fund is trading at a premium (if fund's price is higher than its NAV) or at a discount (if fund's price is lower than its NAV).

When investing in funds, additional fees should be considered in comparison to other financial instruments. Management fee is charged by most funds to operate the fund. When purchasing or selling funds that are not exchange traded funds, often sale and redemption fees are charged. Sometimes, short-term trading fees are introduced to discourage investors from short-term trading. Fees of trading ETFs are typically incorporated in the bid-ask spread. Expense ratio is a well known measure to evaluate the total fees burden of funds.

Target market

- Type of clients: funds may be traded by non-professional clients (if complex funds – subject to appropriateness test), professional clients and eligible counterparties;
- Client experience and knowledge: non-complex funds can be traded by clients with low level of knowledge and previous experience. Complex funds can be traded by Clients with advanced knowledge level;
- Clients' financial situation and possibility of incurring losses: possibility of incurring 100% loss.
- Client's risk tolerance: Low to medium risk tolerance for non-complex funds, medium to high risk tolerance for complex funds.
- Client's objectives and needs:
 - Investment tenor: Short, medium and long term.
 - Investment objective: Capital protection and appreciation, future income stream for non-complex funds and speculation for complex funds.
 - Liquidity: Willing to hold the investment for a longer period with a possibility to exit the investment early with possible losses.
- Distribution strategy: execution only.

Risks

Investing in funds is associated with a number of risks. Below list of risks associated with investing in funds may not be comprehensive and may vary depending on the characteristics and classification of the funds.

- **Capital risk** is the risk that the investor will lose all or part of the invested funds. This risk is directly related to the market characteristics of a particular financial instrument (liquidity, supply and demand ratio, etc.). This risk is not directly related to the issuer (see credit risk), it is more related to the investment circumstances;
- **Price spread risk** is the risk that there will be a difference between the purchase and sale prices, which may result in a financial instrument being sold cheaper (or purchased more expensive) and this will reduce the potential return on investment;
- **Market risk** is the risk related to general factors affecting the whole market of financial instruments, such as the economic situation of the country, instability of national exchange rates, changes in key interest rates, etc.;
- **Inflation risk** also knowned to as purchasing power risk, is the risk that inflation will diminish the real value of cash flows made from an investment. Inflation risk is especially important for funds investing in fixed income securities.
- **Liquidity risk** is the risk that the invested funds will not be able to be withdrawn at the desired time, for example, due to the fact that there are no people willing to buy shares of the fund at that time, so the price of the financial instrument may need to be reduced.
- **Currency risk** is the risk that an unfavorable exchange rate may reduce the overall return on investment when investing in financial instruments of a foreign country with a floating exchange rate;
- **Systemic risk** is the probability that the insolvency of one financial brokerage firm, credit institution or investor will adversely affect many financial brokerage firms, credit institutions or investors;
- **Regulatory risk** is the risk of incurring losses due to unexpected provisions of national legislation. Therefore, before investing, it is important to look at the legal regulation of the market in which you intend to invest, especially when investing in the market of a little-known country;
- **Investment moment choice risk** is the risk of choosing an unfavorable moment to buy and sell a financial instrument (i. e. when market prices of financial instruments fluctuate, buying is more expensive than can be bought, selling cheaper than can be sold);

Taxes and Fees

Tax treatment varies according to individual circumstances and tax residencies of each client.

Fees applied:

- Brokerage and third party fees related to transactions with funds;
- Safekeeping fee.

Fees applied are subject to changes over time. Current price list is available on Macte Invest FM AB website.

TEMBRNA LX Equity

LU0229945810

General Information

Franklin Templeton Investment Funds - Franklin Templeton Bric Fund is a SICAV incorporated in Luxembourg. The Fund's objective is capital appreciation. The fund invests primarily in equity securities of companies organized under the laws or with the principal office in Brazil, Russia, India and China (including Hong Kong and Taiwan) which derive a portion of profits from BRIC economies.

Characteristics		Numbers <small>(06/30/21)</small>	
Fund Type	SICAV	NAV	USD 21.750
Asset Class	Equity	Assets	USD 632.78M
Strategy	Blend	Minimum Investment	USD 5,000
Geo. Focus Region	BRIC	Management Fee	1.60%
Share Class	Retail	Performance Fee	N.A.
Inception Date	10/25/2005	Expense Ratio	2.96%

Contact Information

- **Fund**

Franklin Templeton Investment Funds

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www.franklintempleton.lu

- **Agent**

Franklin Templeton International Services Sarl

TEMCHBX LX Equity

LU0188151178

General Information

Franklin Templeton Investment Funds - Templeton China Fund is a SICAV incorporated in Luxembourg. The Fund's objective is long-term capital appreciation. The Fund invests in equity securities of companies located primarily in China, Hong Kong and Taiwan.

Characteristics		Numbers <small>(06/30/21)</small>	
Fund Type	SICAV	NAV	USD 35.530
Asset Class	Equity	Assets	USD 623.05M
Strategy	Blend	Minimum Investment	USD 5,000
Geo. Focus Region	Greater China	Management Fee	1.60%
Share Class	Retail	Performance Fee	N.A.
Inception Date	03/15/2004	Expense Ratio	2.95%

Contact Information

- **Fund**

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- **Agent**

Franklin Templeton International Services Sarl

LOCVMAE LX Equity

LU0866416075

General Information

LO Funds - Convertible Bond seeks capital appreciation by investing at least two-thirds of its assets in convertible bonds denominated in various currencies. The Fund may invest up to one-third of its asset in other transferable securities such as equity warrants and/or convertible shares.

Characteristics		Numbers <small>(07/29/21)</small>	
Fund Type	SICAV	NAV	EUR 20.914
Asset Class	Fixed Income	Assets	EUR 3.05B
Strategy	Convertible	Minimum Investment	USD 5,000
Geo. Focus Region	International	Management Fee	0.72%
Share Class	Restricted	Performance Fee	N.A.
Inception Date	12/09/2002	Expense Ratio	1.07%

Contact Information

- **Fund**

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- **Agent**

CACEIS Bank Luxembourg SA

RGCEIU LX Equity

LU0714908828

General Information

Robeco QI Global Conservative Equities is an open-end investment fund incorporated in Luxembourg. The Fund's objective is provide long-term capital growth. The Fund invests in equities from all around the world that show lower volatility than average global equity.

Characteristics		Numbers <small>(07/30/21)</small>	
Fund Type	Open-End Fund	NAV	USD 233.600
Asset Class	Equity	Assets	EUR 386.06M
Strategy	Blend	Minimum Investment	EUR 500.00k
Geo. Focus Region	Global	Management Fee	0.55%
Share Class	Institutional	Performance Fee	0.00%
Inception Date	12/14/2011	Expense Ratio	0.65%

Contact Information

- **Fund**

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31-10-224-1224

fundinfo@robeco.com

www.robeco.com

- **Agent**

CACEIS Bank Luxembourg SA

PARFIU LX Equity

LU0988401922

General Information

Pictet - Absolute Return Fixed Income is a Sicav incorporated in Luxembourg. The Fund's objective is to achieve positive absolute returns. The Fund will primarily invest in debt securities of all kinds including, but not limited to, bonds issued by governments or companies, convertible or non-convertible bonds, inflation-linked bonds, ABS, MBS, money market instruments and currencies.

Characteristics		Numbers <small>(07/29/21)</small>	
Fund Type	SICAV	NAV	USD 122.880
Asset Class	Fixed Income	Assets	USD 2.48B
Strategy	Aggregate	Minimum Investment	USD 1.00M
Geo. Focus Region	International	Management Fee	0.40%
Share Class	Retail	Performance Fee	10.00%
Inception Date	12/12/2013	Expense Ratio	0.62%

Contact Information

- **Fund**

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352-467-171-1

352-224-868 Fax

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- **Agent**

FundPartner Solutions Europe SA

ABLVUIU LR Equity

LV0000400836

General Information

ABLV US Industry USD Equity Fund - open-end fund incorporated in Latvia. The Fund's objective is to achieve long-term capital growth. The Fund invests in ETF securities, which replicate the structure of indexes of different economy sectors' commercial companies' stocks traded on US regulated markets.

Characteristics		Numbers <small>(01/11/21)</small>	
Fund Type	Open-end Fund	NAV	N.A.
Asset Class	Equity ETFs	Assets	EUR 6.67M
Strategy	N.A.	Minimum Investment	USD 1,000
Geo. Focus Region	United States	Management Fee	1.50%
Share Class	Retail	Performance Fee	N.A.
Inception Date	11/08/2013	Expense Ratio	N.A.

Contact Information

- **Fund**

ABLV Asset Management IPAS/Fund Parent

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- **Agent**

N.A.

ABLVHYU LR Equity

LV0000400331

General Information

ABLV High Yield CIS USD Bond Fund is an open-end fund incorporated in Latvia. The Fund's objective is to achieve long-term capital growth. The Fund invests in debt securities or money-market instruments issued or guaranteed by commercial companies or credit institutions registered in the CIS states.

Characteristics		Numbers <small>(01/11/21)</small>	
Fund Type	Open-end Fund	NAV	N.A.
Asset Class	Fixed Income	Assets	EUR 25.11M
Strategy	N.A.	Minimum Investment	USD 1,000
Geo. Focus Region	CIS	Management Fee	1.25%
Share Class	Retail	Performance Fee	N.A.
Inception Date	06/28/2007	Expense Ratio	N.A.

Contact Information

- **Fund**

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ABLVEMU LR Equity

LV0000400315

General Information

ABLV Emerging Markets USD Bond Fund is an open-end fund incorporated in Latvia. The Fund's objective is to achieve long-term capital growth. The Fund invests in debt securities or money-market instruments issued or guaranteed by central banks, governments and municipalities of emerging countries as well as by credit institutions or commercial companies.

Characteristics		Numbers <small>(01/11/21)</small>	
Fund Type	Open-end Fund	NAV	N.A.
Asset Class	Fixed Income	Assets	EUR 34.97M
Strategy	N.A.	Minimum Investment	USD 1,000
Geo. Focus Region	Emerging Markets	Management Fee	0.75%
Share Class	Retail	Performance Fee	N.A.
Inception Date	04/18/2007	Expense Ratio	N.A.

Contact Information

- **Fund**

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- **Agent**

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ABLVMAU LR Equity

LV0000400919

General Information

ABLV Multi-Asset Total Return USD Fund is an open-end fund incorporated in Latvia. The Fund's objective is to achieve long-term capital growth. The Fund invests in debt securities of commercial companies, credit institutions, governments, municipalities, or central banks, ETF securities, issued by commercial companies and credit institutions, and also depositary receipts.

Characteristics		Numbers <small>(01/11/21)</small>	
Fund Type	Open-end Fund	NAV	N.A.
Asset Class	Multi Asset	Assets	EUR 12.24M
Strategy	N.A.	Minimum Investment	USD 1,000
Geo. Focus Region	Global	Management Fee	1.50%
Share Class	Retail	Performance Fee	N.A.
Inception Date	02/17/2015	Expense Ratio	N.A.

Contact Information

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- **Agent**

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ABLVGSU LR Equity

LV0000400323

General Information

ABLV Global USD Stock Index Fund is an open-end fund incorporated in Latvia. The Fund's objective is to achieve long-term capital growth. The Fund invests in ETF securities, which replicate the structure of indexes of emerging and developed countries commercial companies' stocks traded on regulated markets.

Characteristics		Numbers <small>(01/11/21)</small>	
Fund Type	Open-end Fund	NAV	N.A.
Asset Class	Equity ETFs	Assets	EUR 6.74M
Strategy	N.A.	Minimum Investment	USD 1,000
Geo. Focus Region	Global	Management Fee	1.50%
Share Class	Retail	Performance Fee	N.A.
Inception Date	04/18/2007	Expense Ratio	N.A.

Contact Information

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ABLVGCU LR Equity

LV0000400802

General Information

ABLV Global Corporate USD Bond Fund is an open-end fund incorporated in Latvia. The Fund's objective is to achieve long-term capital growth. The Fund invests in debt securities issued or guaranteed by commercial companies or credit institutions registered in the countries of the global USD bond market.

Characteristics		Numbers <small>(01/11/21)</small>	
Fund Type	Open-end Fund	NAV	N.A.
Asset Class	Fixed Income	Assets	EUR 22.28M
Strategy	N.A.	Minimum Investment	USD 1,000
Geo. Focus Region	Global	Management Fee	1.00%
Share Class	Retail	Performance Fee	N.A.
Inception Date	06/05/2013	Expense Ratio	N.A.

Contact Information

- **Fund**

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- **Agent**

N.A.

ABLVMC LR Equity

LV0000400935

General Information

ABLV Emerging Markets Corporate USD Bond Fund is an open-end fund incorporated in Latvia. The Fund's objective is to achieve long-term capital growth. The Fund invests in debt securities issued or guaranteed by commercial companies or credit institutions registered in the emerging countries.

Characteristics		Numbers <small>(01/11/21)</small>	
Fund Type	Open-end Fund	NAV	N.A.
Asset Class	Fixed Income	Assets	EUR 18.95M
Strategy	N.A.	Minimum Investment	USD 1,000
Geo. Focus Region	Emerging Markets	Management Fee	1.25%
Share Class	Retail	Performance Fee	N.A.
Inception Date	09/21/2015	Expense Ratio	N.A.

Contact Information

- **Fund**

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- **Agent**

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ABLVEME LR Equity

LV0000400349

General Information

ABLV Emerging Markets EUR Bond Fund is an open-end fund incorporated in Latvia. The Fund's objective is to achieve long-term capital growth. The Fund invests in debt securities or money-market instruments issued or guaranteed by central banks, governments and municipalities of emerging countries as well as by credit institutions or commercial companies.

Characteristics		Numbers <small>(01/11/21)</small>	
Fund Type	Open-end Fund	NAV	N.A.
Asset Class	Fixed Income	Assets	EUR 16.18M
Strategy	N.A.	Minimum Investment	EUR 1,000
Geo. Focus Region	Emerging Markets	Management Fee	0.75%
Share Class	Retail	Performance Fee	N.A.
Inception Date	08/14/2007	Expense Ratio	N.A.

Contact Information

- **Fund**

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ABLVGSE LR Equity

LV0000400356

General Information

ABLV Global EUR Stock Index Fund is an open-end fund incorporated in Latvia. The Fund's objective is to achieve long-term capital growth. The Fund invests in ETF securities, which replicate the structure of indexes of emerging and developed countries commercial companies' stocks traded on regulated markets.

Characteristics		Numbers <small>(01/11/21)</small>	
Fund Type	Open-end Fund	NAV	N.A.
Asset Class	Equity ETFs	Assets	EUR 3.44M
Strategy	N.A.	Minimum Investment	EUR 1,000
Geo. Focus Region	Global	Management Fee	1.50%
Share Class	Retail	Performance Fee	N.A.
Inception Date	08/14/2007	Expense Ratio	N.A.

Contact Information

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- **Agent**

N.A.

ABLVEIE LR Equity

LV0000400844

General Information

ABLV European Industry EUR Equity Fund is an open-end fund incorporated in Latvia. The Fund's objective is to achieve long-term capital growth. The Fund invests in ETF securities, which replicate the structure of indexes of European countries' economy sectors' commercial companies' stocks traded on regulated markets.

Characteristics		Numbers <small>(01/11/21)</small>	
Fund Type	Open-end Fund	NAV	N.A.
Asset Class	Equity ETFs	Assets	EUR 4.37M
Strategy	N.A.	Minimum Investment	EUR 1,000
Geo. Focus Region	Europe	Management Fee	1.50%
Share Class	Retail	Performance Fee	N.A.
Inception Date	11/08/2013	Expense Ratio	N.A.

Contact Information

- **Fund**

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- **Agent**

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ABLVECE LR Equity

LV0000400810

General Information

ABLV European Corporate EUR Bond Fund is an open-end fund incorporated in Latvia. The Fund's objective is in to achieve long-term capital growth. The Fund invests in debt securities issued or guaranteed by commercial companies or credit institutions registered in the European countries.

Characteristics		Numbers <small>(01/11/21)</small>	
Fund Type	Open-end Fund	NAV	N.A.
Asset Class	Fixed Income	Assets	EUR 9.67M
Strategy	N.A.	Minimum Investment	EUR 1,000
Geo. Focus Region	Europe	Management Fee	1.00%
Share Class	Retail	Performance Fee	N.A.
Inception Date	06/06/2013	Expense Ratio	N.A.

Contact Information

- **Fund**

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- **Agent**

N.A.

PSLV US Equity

CA85207K1075

General Information

Sprott Physical Silver Trust is a closed-end mutual fund trust registered in Canada. The Trust intends to invest primarily in long-term holdings of unencumbered, fully allocated, physical silver bullion and will not speculate with regard to short-term changes in silver prices.

Characteristics		Numbers <small>(07/30/21)</small>	
Fund Type	Closed-End Fund	NAV	USD 9.13
Asset Class	Commodity	Assets	USD 3.85B
Strategy	Precious Metals	Minimum Investment	EUR 1,000
Geo. Focus Region	Canada	Management Fee	N.A.
Share Class	N.A.	Performance Fee	N.A.
Inception Date	11/01/10	Expense Ratio	N.A.

Contact Information

- **Fund**

Sprott Asset Management LP
 Royal Bank Plaza, South Tower
 200 Bay Street, Suite 2600
 Toronto, Ontario M5J 2J1
 Canada

1-855-943-8099

<https://sprott.com/investment-strategies/physical-bullion-trusts/silver/>

- **Agent**

TSX Trust Co

PHYS US Equity

CA85207H1047

General Information

Sprott Physical Gold Trust is a closed-end mutual fund trust registered in Canada. The Trust was created to invest and hold substantially all of its assets in physical gold bullion. The Trust invests in long-term holdings of unencumbered, fully allocated, physical gold bullion and does not anticipate making regular cash distributions to unitholders.

Characteristics		Numbers <small>(07/30/21)</small>	
Fund Type	Closed-End Fund	NAV	USD 14.50
Asset Class	Commodity	Assets	USD 4.88B
Strategy	Precious Metals	Minimum Investment	N.A.
Geo. Focus Region	Canada	Management Fee	N.A.
Share Class	N.A.	Performance Fee	N.A.
Inception Date	02/26/10	Expense Ratio	0.42%

Contact Information

- **Fund**

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- **Agent**

TSX Trust Co

LUKA ADRIATIC PROPERTY KINNISVARAFOND I

EE3500096534

General Information

Luka Adriatic Property Real Estate Fund I is a 2008 private equity fund currently harvesting. The Fund makes core real estate investments within Albania, Bosnia And Herzegovina, Croatia, Montenegro, and Slovenia.

Characteristics		Numbers <small>(07/30/21)</small>	
Fund Type	Private Equity Fund	NAV	N.A.
Asset Class	Real Estate	Assets	N.A.
Strategy	N.A.	Minimum Investment	0.00
Geo. Focus Region	Eastern Europe	Management Fee	0.00%
Share Class	N.A.	Performance Fee	N.A.
Inception Date	11/04/2008	Expense Ratio	N.A.

Contact Information

- **Fund**

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