



Balanced Fund

A comprehensive and strongly visionary fund for a profit seeking investor

Front Balanced is an active investment fund whose objective is to gain maximum long-term profit by efficiently diversifying funds within the framework of the Finnish Act on Common Funds and the rules of the Fund. The Fund invests globally in different asset types, mainly using so-called ETF products. The fund is suitable for investors whose investment horizon is long (at least five years) and whose risk tolerance is fairly high.

This document provides you with key investor information about the Fund. It is not marketing material. This information is required by law to help you understand the nature and the risks of investing in this Fund. You should study the document carefully to make an informed investment decision. You can find information regarding subscribing and redeeming, the custodian as well as bonuses/fees in the common section of the Fund Prospectus.

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A-share ISIN codes: A3 / FI4000041363, A4 / FI4000041371, A5 / FI4000060421, A6 FI4000060439
B-share ISIN codes: B3 / FI4000157755, B4 / FI4000157763, B5 / FI4000157771

OBJECTIVES AND INVESTMENT POLICY

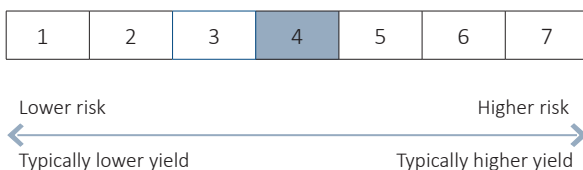
The objective of the Fund’s investment operations is to gain through active portfolio management the best possible long-term return for the invested funds in accordance with the Fund’s rules and the Act on Common Funds. The Fund invests its assets globally in different assets categories, covering shares and interest rates. The investment products used by the Fund are mainly ETF and ETN funds subject to public trading, or equivalent securities, that follow the development of share, interest, credit or other financing indices.

Furthermore, the Fund may also invest in other securities, money market instruments and deposits in credit institutions. Derivative contracts may be utilised in the Fund’s investment activities both for hedging the investments of the Fund and for seeking profit as part of the investment strategy. The basic currency of the Fund is euro.

Normally, approximately 50 % of the Fund’s assets are invested in products that invest in the stock market. A maximum of 70% of the Fund’s assets may be invested in share-based investment targets. Investment decisions are based on our market and share view.

The fund is suitable for investors whose investment horizon is long (at least five years) and whose risk tolerance is fairly high.

RISK AND REWARD PROFILE



The Fund’s risk category is based on the value fluctuation of the Fund unit in the last five years. Because the history of the Fund is less than five years, the performance history has been complemented in the risk analysis by the comparison index. The current risk category of the investment fund is 4, which means that the value development of a fund unit involves an average risk.

A higher number usually indicates a greater fluctuation in the value of the Fund. In this case, both the profit potential and the risk potential are higher. The lower the number, the lower the risk. However, not even the lowest risk category (1) is completely devoid of risk. It is also noteworthy that a lower risk and profit development is not necessarily a good indication of the future development of the Fund. Therefore, the risk category of the Fund will not necessarily remain unchanged; instead, it may vary over time.

It is worth noting that no investment is entirely devoid of risk, and it is not possible on the basis of the Fund’s risk category to paint a fully reliable picture of the Fund’s future risk category, as it does not necessarily take into account certain unforeseen events.

The single greatest factor affecting the value of a fund unit in the short term is the general development of the stock market. However, changes to the general interest rate level or the credit risk premiums paid by issuers materially affect the value of a fund unit. Credit risk refers to the uncertainty linked to the financial standing of debt instrument issuers. A credit risk affects the value of the Fund’s interest investments when the issuer’s credit rating changes or credit surcharges change generally on the market.

The ETF funds in which the Fund invests invest in developing markets where political risks may have a significant effect on the yield of the investments. Front Asset Management Ltd’s active fund management style may also materially affect the Fund’s value, especially when compared to other similar products. The Fund is subject to a moderate currency risk as the target funds make investments and may be priced in other currencies than the euro.

CHARGES OF THE FUND

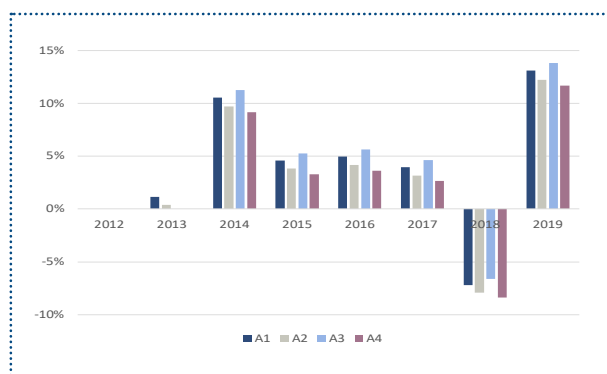
Fund unit series	A3	A4	A5	A6
CHARGES RELATED TO THE SUBSCRIPTION AND REDEMPTION OF SHARES IN THE FUND				
Subscription fee	0 %	0 %	0 %	0 %
Redemption fee	0 %	0 %	0 %	0 %
CHARGES TAKEN FROM THE FUND OVER A YEAR				
Fixed annual management fee*	0,75 %	1,5 %	0,1 %	2,0 %
Custody fee	0,1%	0,1%	0,1%	0,1 %
No results-based fee				
Ongoing charges (TER)**	1,07 %	1,82 %	0,42 %	2,32 %

*The amount is deducted from the value of the fund unit series when calculating the value, and the fee is paid afterwards to the Management Company on a monthly basis.

**The ongoing charges is a measure of the total annual cost of the Fund to the investor. The ongoing charges consist of the Fund's management and custody fees, as well as similar fees for funds included in the Fund's investment targets. Ongoing charges do not include security transaction fees or any performance-based fees. The ongoing charges are based on an estimate, if the series has not existed for a full calendar year. The calculation formula for the ongoing charges and annual portfolio turnover rate is available on request from the Management Company.

PAST PERFORMANCE

The Fund's past performance is not a guarantee of future performance. The Fund started operations on 22 September 2010. The bar chart shows the change in the value of the Fund unit given as a percentage for the whole calendar years for which the Fund has existed.



The table shows the same information in numerical format. The Fund's annual profits have been calculated after expenses, and the currency of calculation is euro. Taxes have not been taken into account in the profit calculation.

	A3	A4	A5	A6
2012	4,7 %	4,1 %	-	-
2013	1,2 %	0,4 %	0,5 %	-1,1 %
2014	10,5 %	9,7 %	11,3 %	9,2 %
2015	4,6 %	3,8 %	5,3 %	3,3 %
2016	4,9 %	4,2 %	5,6 %	3,6 %
2017	4,0 %	3,2 %	4,6 %	2,7 %
2018	-7,2 %	-7,9 %	-6,6 %	-8,4 %
2019	13,1 %	12,2 %	13,8 %	11,7 %

The Fund's Management Company is Front Asset Management Ltd, Business ID: 2045142-3, Pohjoisesplanadi 35 Ab, FI-00100 Helsinki, Finland

PRACTICAL INFORMATION

Front Asset Management Ltd (hereinafter referred to as the "Management Company") has been granted a management company and alternative fund management operating licence in Finland. The Fund and the Management Company are monitored by Finnish Financial Supervisory Authority.

The custodian of the Fund is Skandinaviska Enskilda Banken AB's (SEB) Helsinki Branch.

You can get additional information about the Fund from the Fund materials (the funds' common rules, the fund-specific rules, Key Investor Information brochure (KID), Fund Prospectus as well as the annual report and midyear report of the Front funds) free of charge on Front's home page at www.front.fi or from the Management Company during the customer service office hours.

The value of the Fund unit is calculated on all Finnish banking days and published on the Front home page at www.front.fi. The legislation of the Fund's home Member State may have an impact on the personal tax position of the investor. Front will be liable for any tax withheld in advance.

Complaints pertaining to investments should be submitted to Front, and they will be processed in accordance with the investor's information package (www.front.fi). In addition, investors always have the option to submit their case to the Finnish Financial Ombudsman Bureau (FINE) for handling. Insolvency of the product's developer (the Management Company) will result in the dismantling of the Fund and the return of the investments to the investors.

CHARGES OF THE FUND

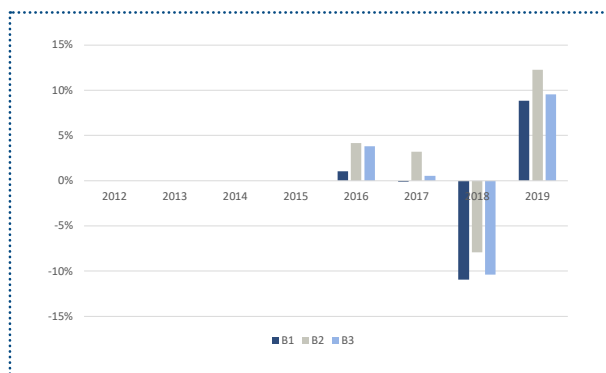
Fund unit series	B3	B4	B5
CHARGES RELATED TO THE SUBSCRIPTION AND REDEMPTION OF SHARES IN THE FUND			
Subscription fee	0 %	0 %	0 %
Redemption fee	0 %	0 %	0 %
CHARGES TAKEN FROM THE FUND OVER A YEAR			
Fixed annual management fee*	0,75 %	1,5 %	0,1 %
Custody fee	0,1 %	0,1 %	0,1 %
No results-based fee			
Ongoing charges (TER)**	1,07 %	1,82 %	0,42 %

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PAST PERFORMANCE

The Fund's past performance is not a guarantee of future performance. The Fund's B-series (Yield unit) started operations on 18 March 2015. The bar chart shows the change in the value of the Fund unit given as a percentage for the whole calendar years for which the Fund has existed.



The table shows the same information in numerical format. The Fund's annual profits have been calculated after expenses, and the currency of calculation is euro. Taxes have not been taken into account in the profit calculation.

	B3	B4	B5
2012	-	-	-
2013	-	-	-
2014	-	-	-
2015	-	-	-
2016	1,0 %	4,2 %	3,8 %
2017	-0,1 %	3,2 %	0,5 %
2018	-10,9 %	-7,9 %	-10,4 %
2019	8,8 %	12,2 %	9,5 %

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