HCP Quant Information to Investors – Material and Sufficient information within the meaning of Chapter 12, Section 4 of the Alternative Investment Fund Managers Act

(Please note: This is an unofficial translation of the Finnish language document)

1) Description of the investment strategy and objectives of the alternative investment fund	The Fund is an active equity fund. The Fund aims to achieve returns for unitholders that exceed the return of the Fund's benchmark index over the long term. The Morgan Stanley Capital International (MSCI ACWI IMI SMID Value Gross Total Return) equity index, which includes dividends, is used as the benchmark index. The benchmark index tracks the performance of small- and mid-cap value equities globally. The Fund does not track the index used as its benchmark. The Fund's strategy is a so-called quantitative investment strategy. The Fund invests in small and mid-sized companies whose share price (market value), based on various valuation metrics, is low relative to the company's value. The Fund's investment strategy is not geographically restricted, nor is it tied to specific industries. The Fund's investment horizon is shorter than usual; the Fund generally holds investments in the portfolio for less than a year. The Fund has a more concentrated portfolio than usual; under normal conditions, the number of portfolio companies is 15–40. According to the Fund Rules, the maximum investment in securities of a single issuer is 20 % of the Fund's value. There may be a maximum of two such investments. The Fund's assets must be invested in the shares of at least eight (8) different companies.
2) Information on where any master AIF is established and where the underlying funds are established, if the alternative investment fund is a fund of funds	The Fund does not invest in other alternative investment funds.

3) Description of the types of assets in which the alternative investment fund may invest	See Section 5 (Investment of Fund Assets) of the Fund Rules.
4) Description of the investment techniques that the alternative investment fund may employ and all associated risks	The investment techniques are described in Section 1 of this document and in Section 5 (Investment of Fund Assets) of the Fund Rules **Credit risk:** Default by an issuer of a debt obligation held by the Fund. **Liquidity risk:** The Fund's securities may have to be sold below their market value if trading volume on the market is low. **Counterparty risk:** A counterparty may fail to pay the proceeds from the sale of securities or fail to deliver securities purchased by the Fund. **Strategy risk:** If the strategy pursued by the Fund fails, it may cause losses to the Fund. Because the portfolio is considerably concentrated, a sharp decline in the share price of even a single portfolio company would reduce the value of the entire portfolio more than a corresponding decline in a more broadly diversified portfolio. Investments may also be highly concentrated in terms of sectors and geographical distribution, which increases the portfolio's sensitivity to market fluctuations. **Operational risk:** Disruptions or delays in operational processes may adversely affect the Fund. **Special event risk:** Unforeseeable events, such as a sudden currency depreciation or political events.
5) Description of any applicable investment restrictions	See Section 5 (Investment of Fund Assets) of the Fund Rules.

6) Description of the circumstances in which the alternative investment fund may use leverage, the types and sources of leverage permitted and the associated risks, any restrictions on the use of leverage and any collateral and asset reuse arrangements, and the maximum level of leverage which the alternative investment fund manager is entitled to employ on behalf of the fund	The Fund does not employ leverage.
7) Description of the procedures by which the alternative investment fund may change its investment strategy or investment policy, or both	See Section 14 (Amendments to the Fund Rules) of the Fund Rules.
8) Information on the place of jurisdiction, applicable law, and the existence or absence of any legal instruments on the recognition and enforcement of judgments in the territory where the alternative investment fund is established, and a description of other key legal implications of the investment contract	The place of jurisdiction is Helsinki. The applicable law is Finnish law.
9) Information on the alternative investment fund manager, the alternative investment fund's depositary, special depositary, auditor, and other service providers, and a description of their duties and investors' rights	See Section 2 (Alternative Investment Fund Manager) of the Fund Rules. See Section 4 (Depositary) of the Fund Rules. The auditor is Digital Audit Company Oy, with Authorized Public Accountant (KHT) Arto Kokkonen as the auditor-in-charge. Accounting is outsourced to Rantalainen Oy.

10) Description of how the alternative investment fund manager complies with the requirements set out in Chapter 6, Section 4 of the Finnish Act on Alternative Investment Fund Managers regarding the cover of professional liability risks	Professional liability risks are covered by additional own funds.
11) Description of any management functions outsourced by the alternative investment fund manager and any safe-keeping functions outsourced by the depositary or special depositary, the identification of the delegates, and any conflicts of interest that may arise from such outsourcing	The Alternative Investment Fund Manager may outsource management functions within the limits of applicable regulations. The depositary has not outsourced its depositary operations to the extent that it has a statutory right to perform depositary tasks itself. The depositary uses sub-custodians in markets where the depositary does not hold the required operating license. In all its operations, the depositary complies with conflict of interest management guidelines covering, among other things, the identification, assessment, documentation, and reporting of potential conflicts of interest, as well as measures to prevent conflicts of interest and manage their effects. Furthermore, the depositary monitors, among other things, the adequacy of sub-custodians' procedures regarding the safeguarding of client assets. This operating model aims, among other things, to safeguard the appropriate treatment of client assets, for example, in the potential insolvency of a sub-custodian.
12) Description of the alternative investment fund's valuation procedure and the pricing methodologies used in the valuation	See Section 9 (Calculation of the Fund's Value) and Section 10 (Calculation of the Fund Unit Value) of the Fund Rules.

13) Description of the arrangements for managing the alternative investment fund's liquidity risks	Liquidity risk refers to low trading volumes in an underlying asset and low interest from buyers and sellers. Crucial to risk identification is the aim to identify in advance the trajectories for the underlying asset that may lead to the realization of low liquidity. The Fund Rules describe this in Section 15 (Liquidity Management). The Alternative Investment Fund Manager maintains internal guidelines for the identification and management of this risk within the funds' risk management policy.
14) Description of the right to demand redemption in both normal and exceptional circumstances, and the redemption arrangements with investors	See Section 7 (Subscription and Redemption of Fund Units) and Section 15 (Liquidity Management) of the Fund Rules.
15) Kuvaus kaikista sellaisista maksuista ja kuluista, jotka koituvat suoraan tai välillisesti sijoittajien maksettaviksi, sekä niiden enimmäismääristä	See Section 8 (Fees on Fund Unit Orders) and Section 17 (Expenses Payable from Fund Assets) of the Fund Rules.
16) Description of how the alternative investment fund manager ensures fair treatment of investors and, whenever an investor obtains preferential treatment or the right to obtain preferential treatment, a description of that preferential treatment, the type of investors who obtain such preferential treatment, and, where relevant, their legal or economic links to the alternative investment fund or the alternative investment fund manager	The Alternative Investment Fund Manager does not grant preferential treatment to any investor. Investors are in an equal position regarding the fee structure. The Alternative Investment Fund Manager's owners or staff members may invest in the fund managed by the Alternative Investment Fund Manager. In doing so, they do not receive preferential treatment and are in an equal position with other investors in terms of the fee structure.
17) The latest annual report and financial statements referred to in Chapter 11, Section 1 of the Finnish Act on Alternative Investment Fund Managers	Available on the Fund's website at https://www.hcp.fi/hcp-quant/

18) Procedure and conditions for the issue and sale of units of the alternative investment fund	See Section 7 (Subscription and Redemption of Fund Units) of the Fund Rules.
19) The latest Net Asset Value (NAV) of the alternative investment fund or the latest market price of its unit or share	Available on the Fund's website at https://www.hcp.fi/hcp-quant/
20) Information on the historical performance of the alternative investment fund, where available	Available on the Fund's website at https://www.hcp.fi/hcp-quant/
21) Information on the prime broker and a description of any material arrangements of the alternative investment fund with its prime brokers and the way any conflicts of interest are managed	The Fund does not have a prime broker.
22) Information on any contractual clause with the depositary or special depositary regarding the possibility of transfer and reuse of alternative investment fund assets, and information on any transfer of liability to the prime broker	The depositary agreement between the Alternative Investment Fund Manager and the depositary includes contractual terms regarding the use of sub-custodians, addressing, among other things, the procedures to be followed in the appointment of sub-custodians and the supervision of sub-custodians.
23) Description of how and when the information referred to in Chapter 12, Sections 5 and 6 of the Finnish Act on Alternative Investment Fund Managers will be disclosed	The Fund does not employ leverage; therefore, disclosures pursuant to Chapter 12, Section 5 of the Finnish Act on Alternative Investment Fund Managers are not provided. The information referred to in Chapter 12, Section 6 of the Finnish Act on Alternative Investment Fund Managers is disclosed on the Alternative Investment Fund Manager's website. The Alternative Investment Fund Manager maintains internal guidelines on risk identification and management in the funds' risk management policy.