

## **SUMMARY PROSPECTUS**

### **CREDINS PREMIUM INVESTMENT FUND**

*This Summary Prospectus contains information you should consider before investing, including information about risks. Please, be reminded to refer to the full version of the Prospectus, approved by the Albanian Financial Supervisory Authority.*

*Published on January 2024*

### ➤ INVESTMENT FUNDS AND THE CREDINS PREMIUM FUND

Investment funds (also known as Collective Investment Undertakings – CIU) are investment instruments, managed by the Management Company. The objective of CIU is to invest the investors’ assets to generate returns and income for the investors. Investment Funds’ total income is composed of interest income and capital gains/losses.

The Credins Premium Fund is the CIU launched in July 1, 2016, from the Management Company of Private Pension Funds and Collective Investment Undertakings, Credins Invest sh.a.. The Credins Premium portfolio is structured and held according to the investment objectives, the investment policy and the risk characteristics specified in the full version of the Prospectus, published on the Company’s website: [www.credinsinvest.com](http://www.credinsinvest.com)

### ➤ INVESTORS’ PROFILE

The Fund is addressed to the public as follows:

- Investors looking for a return that out beats the return offered by bank products.
- Investors with low risk tolerance.
- Investors with high savings and other wealth. (*High-Net-Worth Individuals*)
- Investors looking for liquidity – the immediate availability in cash of the investment made, without losing the interest.
- Investors that invest in Treasury Bills – the Fund provides them professional management and liquidity.
- Institutional investors who undertake financial investments and want to benefit from the advantages of this product.

### ➤ PERFORMANCE INFORMATION

Investors are advised to stay as long as possible in the Fund, so that they can earn a satisfactory rate of return. The return on investment is presented net of the management fee.

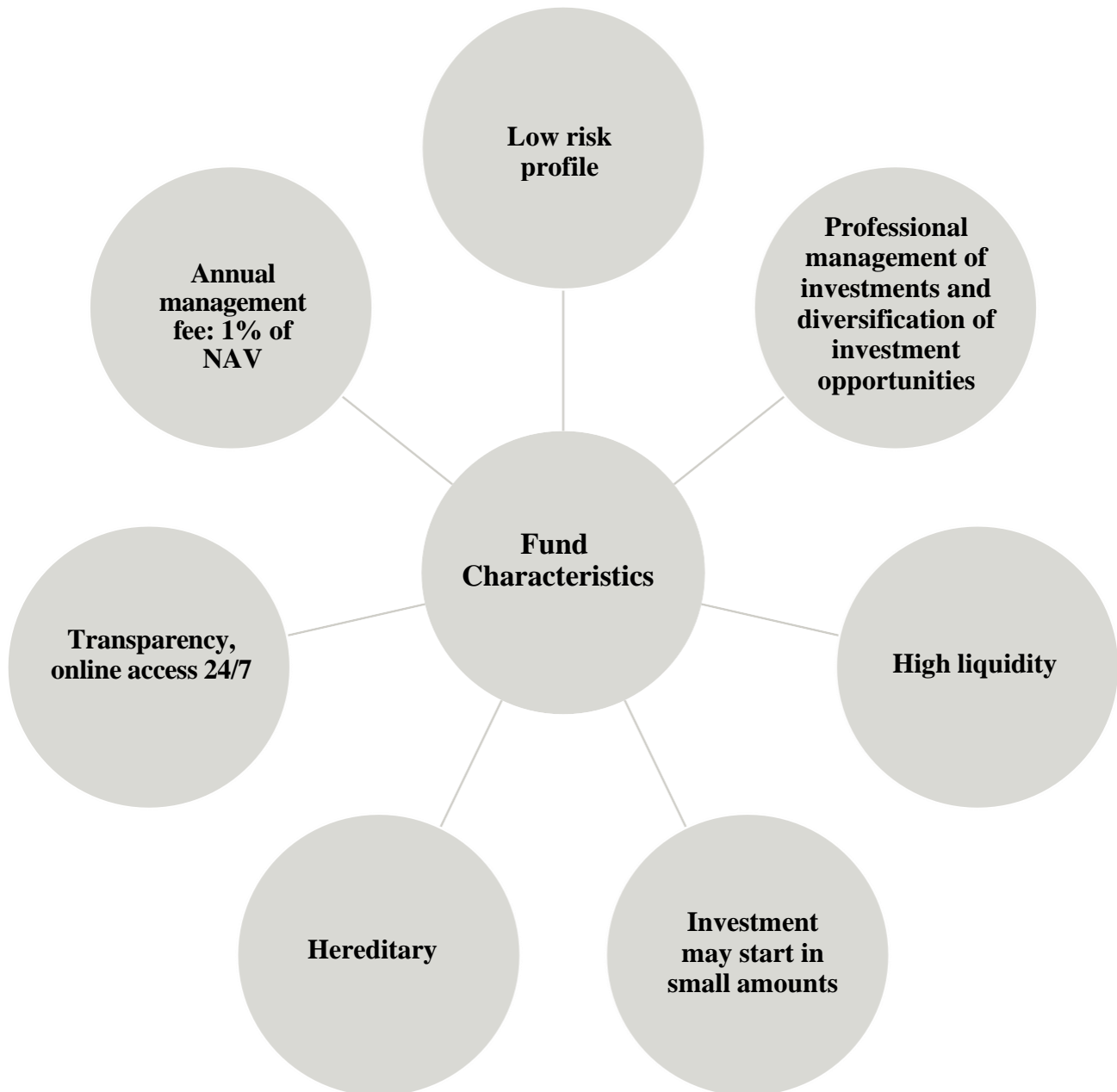
|  |                           |
|--|---------------------------|
| <b>Net Asset Value</b>                                 | <b>648,058,433.03 ALL</b> |
| <b>Unit Price</b>                                      | <b>1,297.9038</b>         |
| <b>Modified Duration</b>                               | <b>2.40 vjet</b>          |
| <b>Return on investment (31.12.2022 - 31.12.2023)*</b> | <b>2.55%</b>              |

The annual return on investment was 2.55% in 31.12.2023.

## CREDINS PREMIUM FUND

The Fund is in ALL

Depository Bank: American Bank of Investment (ABI Bank)



### ➤ **FUND’S CHARACTERISTICS**

The Fund has a low risk profile, because it invests mainly in securities issued by the Republic of Albania. The Fund is not a deposit, and as such it is not insured by the Albanian Deposit Insurance Agency (ADIA). Nonetheless, the Fund is well- supervised by the Albanian Financial Supervisory Authority (AFSA). The Fund does not guarantee a pre-specified interest rate. Interest rates vary with market movements and may fluctuate, affecting fluctuations in the investment’s value. An annual management fee is charged, and it is applied to the Fund’s Net Asset Value. The management fee is 1% per annum and it is deducted from the gross return realized from the Fund’s assets.

The Fund will not charge unit holders with entry or exit fees, or with any of the following:

- a) cost of holding the unit register and any costs related to profit distribution;
- b) cost of preparation, printing and postal fees for semi-annual and annual reports for unit holders
- c) cost of communicating changes in the prospectus and other communications with the investor.
- d) bank commissions for the transfer of funds in cases of unit redemption. The Fund will charge unit holders with the following fees:
- e) fee paid to the custody,
- f) annual audit fees for the fund,
- g) fees paid to the AFSA for the Fund,
- h) cost and commissions for the purchase and sale of fund’s assets,
- i) cost related to special authorizations/authentication.

The management fee and other fees and costs mentioned above (points e – i) will not exceed more than 1.5% of the fund’s net asset value in an accounting year.

Heredity is another characteristic of the Fund. If any of the Fund members have passed away before receiving the payment of all their assets, assets in their account will be distributed to their inheritors, in accordance with the legal provisions regarding inheritance. For detailed information, please refer to the full version of the Prospectus, published on the company’s web page: [www.credinsinvest.com](http://www.credinsinvest.com).

### ➤ **ADVANTAGES OF THE CREDINS PREMIUM FUND**

#### • **High liquidity**

The Fund offers high liquidity, because the Fund’s members may withdraw at any time, without penalty and without losing interest. The payment in monetary assets, from the Fund’s account to the investor’s account is executed within 7 (seven) calendar days from the day of the arrival in Credins Invest, of the valid request for withdrawal.

#### • **Investment may start in small amounts**

The minimal investment amount is only 2,000 ALL and it can be increased with a minimum amount of 1,000 ALL. Furthermore, the Fund offers flexibility, because it offers the possibility of investing either a lump sum or a periodic investment plan.

- **Professional management of investments and diversification of investment opportunities**

The Fund is managed by professionals who, based on their knowledge and conducted analysis, identify appropriate and well-timed investments. Not only does this process affect the fund's price performance, but also the fund's diversification. Despite the exposure only to securities issued by the Government of the Republic of Albania, within this group the fund is well-diversified, and its assets are allocated in different types of securities. This allocation and diversification cannot be achieved by an individual investor.

- **Transparency**

The fund is very transparent. A username and password is given to the clients, so that they can access at any time and without limits their online personal accounts in the Fund. By logging in to their accounts they can check the performance of the unit price and the Fund's asset allocation.

➤ **WHERE IS INVESTORS' MONEY INVESTED?**

In accordance with the investment strategy, presented in the Fund's Prospectus, the Fund will mainly invest in securities issued by the Republic of Albania (Treasury Bills and Bonds). To achieve diversification, the Fund may also invest moderate amounts in Albanian corporate bonds, which, depending on the market conditions, may offer better investment opportunities compared to Government-issued securities.

➤ **ILLUSTRATION: UNITS PURCHASE**

|   |              |
|---|--------------|
| Unit price on contribution day:                                 | 1,000 ALL    |
| Contribution:   | 5,000.00 ALL |
| Number of units of the Fund member: (ALL 5,000.00/ALL 1,000.00) | 5 units      |

The unit price in an investment fund is calculated daily. Every contribution or withdrawal of units will be executed in ALL. The ALL amount of the investor is obtained by multiplying the number of his units with the unit price.

➤ **PURCHASING UNITS AFTER SOME TIME:**

|   |              |
|---|--------------|
| Unit price on contribution day:                                 | 1,200 ALL    |
| Contribution:   | 5,000.00 ALL |
| Number of units of the Fund member: (ALL 5,000.00/ALL 1,000.00) | 4.167 units  |

With the same amount of money you can buy less units, because the unit price has increased from 1,000 ALL/unit to 1,200 ALL/unit.

➤ **FISCAL TREATMENT**

Taxation of the Fund is based on Law no. 29/2023, “On Income Tax” (amended), as well as sub acts issued for its implementation. Income received from securities is considered a taxable income source, for the effect of applying personal income tax. **The investor is taxed only for the value added in the fund.**

| Example-Taxation  |     |              |
|---|-----|--------------|
|   |     | <b>ALL</b>   |
| Contribution in the beginning of the year                       |     | 1,000,000.00 |
| Calculated interests for the investment period                  |     | 50,000       |
| Return on Investment  | 5%  |              |
| Calculated contributions and interests                          |     | 1,050,000    |
| Taxes (upon liquidation)  | 15% | 7,500        |
| Net Asset Value in the end of the investment period in the Fund |     | 1,042,500    |

➤ **RISKS OF INVESTING IN THE FUND**

The Fund’s rate of return is dependent on the movements of Albanian Governments’ bonds and T-bills’ interest rates. Historically, these interest rates have shown low volatility.

Low risk

High risk

Lower typical benefits

Higher typical benefits

|   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

The Credins Premium Fund has a risk profile at the level 2, which denotes low risk. Every investment or rate of return is associated with the respective risk. The higher the required return, the higher the risk undertaken, and vice versa. Interest rate risk, credit risk and liquidity risk are some of the main risks the fund is exposed to. For additional information on the risks of investing in the Fund, please refer to the Prospectus published on the Company’s website: [www.credinsinvest.com](http://www.credinsinvest.com).

➤ **HOW DO WE COMMUNICATE WITH THE INVESTOR?**

- 1) Detailed information is published on the company’s website;
- 2) Net Asset Value and the Fund’s price are published daily on the website;
- 3) The Prospectus and the Key Investor Information Document (KIID) are the main documents of the Fund;
- 4) Monthly commentaries on the Fund’s performance are published on the website;
- 5) For additional information on the Fund, every investor is encouraged to contact the financial analysts of the Company.

*Past performance is not a guide, a promise or a guarantee of future performance and it should not be the only factor taken under consideration during the selection of a fund. All financial investments involve risk. Hence, the value of your investment and the returns from it will change. Levels and tax basis may change from time to time. For additional information, you are kindly invited to read the Fund’s Prospectus, as well as visit our company’s website [www.credinsinvest.com](http://www.credinsinvest.com).*