



## Why you should invest in Carnegie Corporate Bond D:

- Potential of higher returns than traditional fixed-income investments
- Funds well-known Swedish and Nordic companies
- Attractive alternative in a generally low-yield interest rate environment
- Traded daily, good risk diversity and hedged in SEK
- Quarterly dividends

## Overview

Companies have several methods of raising finance. Borrowing money from a bank is one method, and issuing corporate bonds is another.

Historically, banks have handled a large proportion of corporate funding. This has meant that companies have not had any great need to use the corporate bond market, which is much smaller in relative terms in the Nordic region than in, for example, the United States.

In the wake of the financial crisis, however, banks have increased their margins and no longer have the same ability to lend money, which has generated great interest in the corporate bond market. We believe this market will continue to grow and that corporate bonds will be able to continue providing good returns in the coming years.

Increasing numbers of well-known Nordic companies are active in the corporate bond market, including Swedish Ericsson and SKF, Norwegian Statoil and Finnish Fortum, which all borrow money by issuing corporate bonds. There are examples in most sectors: banking, energy, engineering, healthcare and forest products.

## Carnegie Corporate Bond

As with our equity funds, Carnegie Corporate Bond invests in companies that we like and that we are familiar with. We do not track any index and our goal is to generate attractive returns at limited risk.

Carnegie Corporate Bond is concentrated to bonds issued by companies throughout the Nordic region. These may include Finnish forest products companies, Norwegian oil companies or Swedish industrials. Nordic

### RISK INFORMATION

Historical returns are no guarantee of future returns. Money invested in the fund may both increase or decrease in value and there is no guarantee that you will be repaid all of your invested capital. Complete prospectus and fund statutes are available at [www.carnegiefonder.se](http://www.carnegiefonder.se)

companies are often well managed and have solid market positions and reliable information disclosure.

The average duration of the portfolio is 3-5 years, but may at times be longer or shorter. The fund is traded daily and unit holders are not locked in. To always maintain good liquidity, parts of the fund are invested in highly liquid assets. All holdings in foreign currency are hedged against the Swedish krona to avoid currency risk for the unit holders. The fund will pay a dividend each quarter that will always be less than the effective interest rate of the fund. Consequently, there is no desire to distribute capital.

## The fund is suitable for investors who:

- Wish to complement traditional fixed-income investments with higher potential returns and risk.
- Wish to diversify the risk in their investments.
- Have a long-term investment horizon of at least five years.
- Would like dividends every quarter.

### FACTS ABOUT THE FUND

Date of inception:	October 1, 1990
Date of inception share class D:	March 1, 2010
Opening price:	SEK 100
Price listing:	Daily
Dividends:	Quarterly
Ongoing charges/year:	0.60%
Minimum initial deposit:	SEK 5,000,000
Minimum additional deposit:	SEK 0
Risk category:	2 of 7
Manager:	Niklas Edman & Babak Houshmand
Bankgiro number:	5001-9496