



# CARNEGIE FONDER

## KEY INFORMATION DOCUMENT

### PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

### PRODUCT

## Carnegie Listed Private Equity

## Class B - SEK - SE0010765826

This product is authorised in Sweden.

#### Manufacturer / Management company

Name: Carnegie Fonder AB

Contact details: Box 7828, 103 97 Stockholm, Sweden  
<https://www.carnegiefonder.se/en/> - Call +46 8 12 15 50 00 for more information.

Competent Authority: Finansinspektionen is responsible for supervising the manufacturer in relation to this Key Information Document.

Date of production 01/03/2024

### WHAT IS THIS PRODUCT?

#### Type

The fund is a UCITS fund pursuant to the Swedish Investment Funds Act (2004:46).

#### Term

This fund has no maturity date. However, the board of directors may decide to close the fund under certain circumstances.

#### Objectives

The fund's objective is to provide its investors with a good long-term risk-adjusted return.

Carnegie Listed Private Equity is a globally focused equity fund that invests in listed companies whose activity involves influencing and developing businesses as active owners. This type of business is internationally referred to as "private equity".

The fund may invest its assets in Swedish or foreign transferable securities, fund units, money market instruments and in accounts with credit institutions as well as in derivative instruments as part of the fund's investment focus.

**Benchmark:** The product compares its performance with LPX50 Listed Private Equity Index Total Return, as it is in line with the fund's investment strategy. The product does not attempt to replicate this benchmark index and freely chooses which securities it invests in. The deviation from this benchmark index can be significant.

#### Intended investor

This fund may be suitable for investors who plan to hold their investment for

at least 5 years and who are aware that the money invested in the fund can both increase and decrease in value and that there is no guarantee that the entire capital invested can be returned. No special knowledge or experience in investment funds or financial markets is required to invest in the fund.

#### Other information

**Depository:** Skandinaviska Enskilda Banken AB (publ)

**Dividend income:** This unit class is a distribution class meaning that income may be distributed. The unit class pays dividends each quarter in January, April, July and October.

**Conversion right:** The investor has the right to convert his investment in units for units in the same fund. The investor can obtain information about how to convert in the prospectus of the fund.

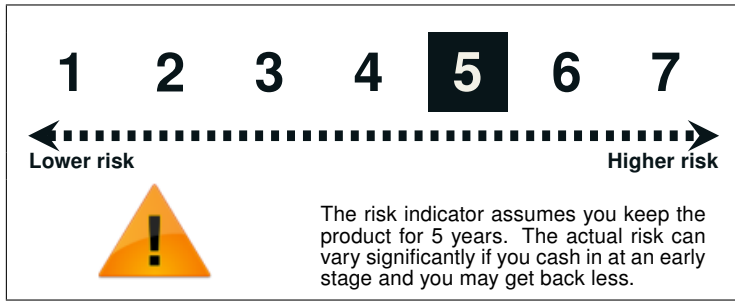
**Additional information:** Additional information about the fund, the prospectus, the latest annual and semi-annual report and the latest prices of units may be obtained free of charge from the management company or on <https://www.carnegiefonder.se/en/>. The prospectus and the periodic reports are prepared for the entire fund and are available in English. The management company may inform you about other languages in which these documents are available.

This fund was launched in 2009 and this unit class in 2019.

The currency of the unit class is SEK.

# WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

## Risk indicator



pared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact our capacity to pay you.

Risks not captured by the risk indicator:

Currency risk: Currency exposure can potentially lead to a loss due to fluctuation in foreign currency.

This product does not include any protection from future market performance so you could lose some or all of your investment.

The summary risk indicator is a guide to the level of risk of this product com-

## Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

**Recommended holding period: 5 years**

**Example investment: 100,000 SEK**

		If you exit after 1 year	If you exit after 5 years (recommended holding period)
<b>Scenarios</b>			
<b>Minimum</b>	<b>There is no minimum guaranteed return. You could lose some or all of your investment.</b>		
<b>Stress</b>	<b>What you might get back after costs</b>	13,260 SEK	14,400 SEK
	Average return each year	-86.7 %	-32.1 %
<b>Unfavourable</b>	<b>What you might get back after costs</b>	80,900 SEK	102,450 SEK
	Average return each year	-19.1 %	0.5 %
<b>Moderate</b>	<b>What you might get back after costs</b>	112,840 SEK	184,780 SEK
	Average return each year	12.8 %	13.1 %
<b>Favourable</b>	<b>What you might get back after costs</b>	161,310 SEK	254,360 SEK
	Average return each year	61.3 %	20.5 %

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

June 2014 and June 2019.

Favourable scenario: This type of scenario occurred for an investment between June 2016 and June 2021.

The unfavourable, moderate and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment between December 2021 and December 2023.

Moderate scenario: This type of scenario occurred for an investment between

## WHAT HAPPENS IF CARNEGIE FONDER AB IS UNABLE TO PAY OUT?

If we are not able to pay you out what we owe you, you are not covered by any national compensation or guarantee scheme. To protect you, the assets are held with a separate company, the depository Skandinaviska Enskilda Banken AB (publ). Should we default, the investments are liquidated and the proceeds are distributed to the investors. In the worst case, however, you could lose your entire investment.

## WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment. If the fund is part of another product, e.g. unit-linked insurance, there may be other costs for that product.

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding period we have assumed the product performs as shown in the moderate scenario
- 100,000 SEK is invested

	If you exit after 1 year	If you exit after 5 years
<b>Total costs</b>	840 SEK	6,975 SEK
Annual cost impact (*)	0.8 %	0.8 % each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 13.9% before costs and 13.1% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

**Composition of costs** (amounts in SEK are based on an investment of 100,000 SEK)

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	We do not charge an entry fee for this product, but the person selling you the product may do so.	0 SEK
<b>Exit costs</b>	We do not charge an exit fee for this product, but the person selling you the product may do so.	0 SEK
Ongoing costs taken each year		
<b>Management fees and other administrative or operating costs</b>	0.8% of the value of your investment per year. This is an estimate based on actual costs over the last year.	810 SEK
<b>Transaction costs</b>	0.0% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	30 SEK
Incidental costs taken under specific conditions		
<b>Performance fees</b>	There is no performance fee for this product.	0 SEK

The conversion of part or all of the units is free of charge.

## HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

**Recommended holding period: 5 years**

You should be prepared to stay invested for 5 years. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer. The fund is traded daily. Deposits into and withdrawals from the fund can normally be made on any business day.

## HOW CAN I COMPLAIN?

If you have any complaints about the product, the conduct of the manufacturer or the person that advised on or sold this product, you can use different communication channels: by e-mail to [spara@carnegiefonder.se](mailto:spara@carnegiefonder.se), by letter to Carnegie Fonder AB, Box 7828, SE-103 97 Stockholm, by phone calling the number +46 8-12 15 50 00.

In all cases, the complainant must clearly indicate his/her contact details (name, address, phone number or email address) and provide a brief explanation of the claim. More information is available on our website <https://www.carnegiefonder.se/en/contact/>.

## OTHER RELEVANT INFORMATION

Full information about the fund is available in the fund's prospectus, which is available on the fund company's website <https://www.carnegiefonder.se/en/> together with, but not limited to, the current version of this key information document, the fund's annual report and semi-annual report and information on charges for previous periods.

*Previous results:* Returns for the last 10 years are available here: <https://www.carnegiefonder.se/en/fonder/carnegie-listed-private-equity-b-2/>

*Historical performance scenarios:* Previously published performance scenarios are available here: <https://www.carnegiefonder.se/en/fonder/carnegie-listed-private-equity-b-2/>