



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 Fonder Portfolio - CARNEGIE High Yield a sub-fund of CARNEGIE Fonder Portfolio Class 3 (NOK) Capitalisation - LU2348699229

This product is authorised in Luxembourg.

Manufacturer / Management company

Name: Universal-Investment-Luxembourg S.A.

Contact details: 15, rue de Flaxweiler, L-6776 Grevenmacher, Luxembourg
<https://www.universal-investment.com/> - Call +352 261502-1 for more information.

Competent Authority: The Commission de Surveillance du Secteur Financier is responsible for supervising the manufacturer in relation to this Key Information Document.

Date of production 01/03/2024

WHAT IS THIS PRODUCT?

Type

Investment Company (SICAV), Luxembourg

Term

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

Objectives

The sub-fund aims to generate a long-term capital growth by primarily investing in a diversified portfolio of interest bearing instruments (fixed income) of companies whose products or services contribute to attaining one or more of the 17 UN Sustainable Development Goals ('SDGs') mainly composed of High Yield Bonds and Floating Rate Note instruments of Nordic Corporate Bonds.

In order to achieve its objectives, the sub-fund shall invest its assets in fixed income securities, convertible bonds, fixed income related instruments, preferred shares and Payment-in-Kind (PIK) bonds of corporates having a higher credit risk and issued predominantly by companies that are domiciled or operating in the Nordic Markets (i.e. Sweden, Denmark, Norway, Finland and Iceland).

The sub-fund may invest up to 50% of its assets in listed instruments that are quoted on other regulated markets outside EU. The sub-fund may invest in Investment Grade Income instruments. The sub-fund may also invest in shares and similar instruments and/or holds company shares as a result of transactions involving securities or the conversion of convertible bonds.

The sub-fund may also invest up to 20% of its assets in Contingent Convertible Bonds (Coco's) and up to 10% of its assets in Asset-Backed Securities and Mortgage-Backed Securities (ABS' or MBS').

The sub-fund may use financial derivatives instruments (i.e. FX Forwards or Basis Swaps) to hedge against unfavourable Foreign Exchange, Interest Rate and Credit risks. From time to time, the sub-fund may invest a substantial portion of its portfolio in cash or cash related instruments.

The sub-fund qualifies as an Article 9 product under SFDR (Sustainable Finance Disclosure Regulation). The sub-fund's investment policy has environmental, social and governance characteristics. The Investment Manager integrates these characteristics into its investment strategy to better manage risk and generate sustainable long-term returns. To identify investments for the sub-fund, the Investment Manager uses a proprietary SDG framework that is part of the Investment Manager's model for sustainability analysis, CF THOR. For further information on CF THOR, including guidelines and methodology, please

refer to this website <https://www.carnegiefonder.se/wp-content/uploads/file-manager/pdf/Ansvarfulla%20investeringsar/H%C3%A5llbarhetsrelaterade%20Upplysningar/Sustainabilityrelated%20Disclosures%20High%20Yield%20ENG.pdf?t=1672299845>

Benchmark: The portfolio is actively managed without reference to a benchmark.

Intended retail investor

This fund may be suitable for savers 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) – Luxembourg Branch

Dividend income: This unit class is a capitalisation class meaning that income is reinvested.

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

Segregation: The assets and liabilities of a sub-fund are segregated pursuant to the law so that the commitments and liabilities of one sub-fund do not affect the other sub-funds.

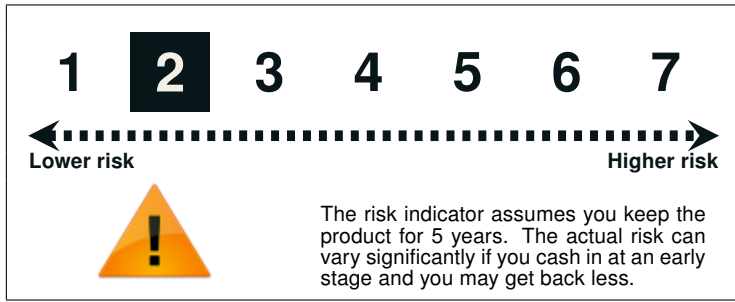
Additional information: Additional information about the fund, copies of its prospectus, the latest annual and semi-annual report and the latest prices of units may be obtained free of charge from the management company or on <https://fondsfinder.universal-investment.com>. The prospectus and the periodic 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 sub-fund was launched in 2021 and this unit class in 2021.

The currency of the sub-fund is SEK. The currency of the unit class is NOK. For this unit class, the foreign-exchange risk of the unit currency is systematically hedged against the sub-fund's currency.

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

Risk indicator



The summary risk indicator is a guide to the level of risk of this product compared 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 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Risk not captured by the risk indicator:
Liquidity risk: Low liquidity can make it difficult or impossible to buy or sell securities in reasonable time. Price may be lower or higher than expected.

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

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 NOK

		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	77,240 NOK	76,410 NOK
	Average return each year	-22.8 %	-5.2 %
Unfavourable	What you might get back after costs	90,760 NOK	101,160 NOK
	Average return each year	-9.2 %	0.2 %
Moderate	What you might get back after costs	101,810 NOK	112,570 NOK
	Average return each year	1.8 %	2.4 %
Favourable	What you might get back after costs	117,090 NOK	120,120 NOK
	Average return each year	17.1 %	3.7 %

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.

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

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

Unfavourable scenario: This type of scenario occurred for an investment be-

tween March 2015 and March 2020, by referring to a benchmark.

Moderate scenario: This type of scenario occurred for an investment between November 2018 and November 2023, by referring to a benchmark.

Favourable scenario: This type of scenario occurred for an investment between February 2016 and February 2021, by referring to a benchmark.

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

WHAT HAPPENS IF Universal-Investment-Luxembourg S.A. IS UNABLE TO PAY OUT?

The failure of the manufacturer will have no direct impact on your payment, since statutory regulations required that, if the manufacturer becomes insolvent, the fund does not become part of the insolvency assets, but rather remains separate.

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.

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 NOK is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	1,090 NOK	6,121 NOK
Annual cost impact (*)	1.1 %	1.1 % 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 3.5% before costs and 2.4% 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

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	0 NOK
Exit costs	We do not charge an exit fee for this product.	0 NOK
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.1% of the value of your investment per year. This is an estimate based on actual costs over the last year.	1,080 NOK
Transaction costs	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.	10 NOK
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 NOK

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. In exceptional circumstances, your right to request the redemption of your investment may be limited or suspended.

HOW CAN I COMPLAIN?

If you have any questions or complaints, please contact your investment advisor or intermediary first. Complaints can also be submitted in writing to Universal Investment-Luxembourg S.A., Complaint Management, 15, rue de Flaxweiler, L-6776 Grevenmacher Luxembourg or via e-mail to: Beschwerdemanagement-uilux@universal-investment.com.

Further details on the complaint process are available at the following website: https://www.universal-investment.com/-/media/Compliance/PDF/Luxembourg%20German/Beschwerdeverfahren_UIL_DE_02-2022.pdf.

OTHER RELEVANT INFORMATION

The prospectus, the latest version of the Key Information Document as well as the latest annual and semi-annual report, may be obtained free of charge on <https://fondsfinder.universal-investment.com>.

Previous results: Returns for the last 10 years are available here: <https://www.carnegiefonder.se/en/fonder/carnegie-high-yield-3-nok/>

Historical performance scenarios: Previously published performance scenarios are available here: <https://www.carnegiefonder.se/en/fonder/carnegie-high-yield-3-nok/>