



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 Bear

SE0006426086

This product is authorised in Sweden.

Manufacturer / Management company

Name: Carnegie Fonder AB

Contact details: Box 7828, 103 97 Stockholm, Sweden
www.carnegiefonder.se - 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 31/08/2023

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 generate daily return corresponding to 90% of the daily inverse change of the the OMX Stockholm 30 ESG Responsible Gross Index ("the index"). This means that if the index rises by 1%, the net asset value of the fund (NAV) will decrease by 0.9% and if the index falls by 1%, NAV will increase by 0.9%.

The fund aims for negative exposure against the index on a daily basis that corresponds to minus 90% of NAV through holdings in, primarily, bonds, money market instruments, derivative instruments and deposits to accounts with credit institutions. The fund's holdings shall be adjusted if the fund's exposure against the index, in relation to NAV, deviates from -90% by more than 10 percentage points.

The fund's assets are invested mainly in interest-related transferable securities and money market instruments (issued by companies, states and governmental authorities and organisations with or without official ratings), derivative instruments, fund units and accounts with credit institutions.

A maximum of 10% of fund assets may be invested in shares in other funds.

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

Intended investor

The fund is suitable for the investor who believes that the Swedish stock market will have a negative development and who is aware that there is a high risk of declines in share value. Since the Swedish stock market tends to rise over time, an investment in the fund should be short-term. The fund is suitable for a saver who plans to keep the investment for a maximum of one month. The fund's daily negative leverage means that strong stock market fluctuations will have a negative impact on the fund's share value. 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 class is a capitalisation class meaning that income is reinvested. The unit class pays no dividends.

Conversion right: The investor has no right to convert his investment.

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 www.carnegiefonder.se. 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 2015.

The reference currency of the fund is expressed in SEK.

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 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

Risks 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: 1 month

Example investment: 100,000 SEK

If you exit after 1 month (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 Percentage return	72,400 SEK -27.6 %
Unfavourable	What you might get back after costs Percentage return	89,650 SEK -10.4 %
Moderate	What you might get back after costs Percentage return	98,470 SEK -1.5 %
Favourable	What you might get back after costs Percentage return	109,460 SEK 9.5 %

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.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance 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 between Oktober 2020 and November 2020.

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

December 2017 and January 2018.

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

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

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:

- You would get back the amount that you invested (0% annual return)
- 100,000 SEK is invested

	If you exit after 1 month
Total costs	100 SEK
Cost impact (*)	0.1 %

(*) This illustrates how costs reduce your return each month over the holding period. For example it shows that if you exit at the recommended holding period your average return per month is projected to be -1.4% before costs and -1.5% 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 month
Entry costs	We do not charge an entry fee for this product, but the person selling you the product may do so.	0 SEK
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	0 SEK
Ongoing costs		
Management fees and other administrative or operating costs	1.0% of the value of your investment per year. This is an estimate based on actual costs over the last year.	80 SEK
Transaction costs	0,3% 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.	20 SEK
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 SEK

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

Recommended holding period: 1 month

You should be prepared to stay invested for 1 month. 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 weekday.

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, 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 www.carnegiefonder.se/om-oss/kontakta-oss/.

OTHER RELEVANT INFORMATION

Full information about the fund is available in the fund's prospectus, which is available on the fund company's website www.carnegiefonder.se 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-bear-2/>

Historical performance scenarios: Previously published performance scenarios are available here: <https://www.carnegiefonder.se/en/fonder/carnegie-bear-2/>