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 Fastighetsfond Norden

## Class B - SEK - SE0006091617

This product is authorised in Sweden.

**Manufacturer / Management Company**

| | |
|---|---|
| Name: | Carnegie Fonder AB |
| Contact details: | Box 7828, 103 97 Stockholm, Sweden<br>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** 01/03/2026

## 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 invests in real estate shares on the Nordic stock markets. The fund invests for the long term, mainly in pure real estate companies that principally own completed properties. The fund may also invest in contracting and construction companies, i.e. companies that build buildings and infrastructure etc.

The objective is to achieve good capital growth that over time exceeds the fund's benchmark index. Our management is based on our own methodology and equity analysis, which means that deviations from the benchmark index may be both large or small over time.

The fund invests mainly in shares. Derivatives can be used as a complement in order to improve management efficiency. Sustainability criteria are applied in the management. Please refer to the prospectus for more information about sustainability criteria.

*Benchmark:* The product compares its performance to Carnegie Real Estate Return as it is well aligned with the fund's investment strategy. The product does not attempt to replicate this benchmark index and freely chooses the securities in which it invests. The deviation from this benchmark may 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**
*Depositary:* Skandinaviska Enskilda Banken AB (publ)

*Dividend income:* This unit class is a capitalisation class meaning that income is reinvested. The unit class pays no dividends.

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

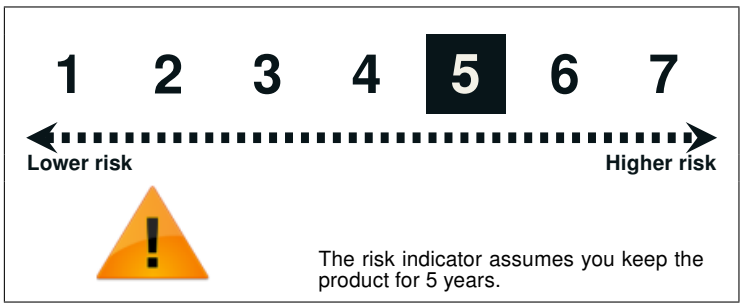
*Additional information:* Additional information about the fund, the prospectus, the latest annual and semi-annual report and the latest prices of units may be obtained free of charge from the Management Company or on https://www.carnegiefonder.se/en/. The prospectus and the periodic reports are prepared 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 2011 and this unit class in 2014.

The currency of the unit class is 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 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:
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**<br>**Example investment: 100,000 SEK** | | **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** | 28,000 SEK | 13,500 SEK |
| | Average return each year | -72.0% | -33.0% |
| **Unfavourable** | **What you might get back after costs** | 53,500 SEK | 61,200 SEK |
| | Average return each year | -46.5% | -9.3% |
| **Moderate** | **What you might get back after costs** | 110,600 SEK | 136,000 SEK |
| | Average return each year | 10.6% | 6.4% |
| **Favourable** | **What you might get back after costs** | 176,200 SEK | 308,900 SEK |
| | Average return each year | 76.2% | 25.3% |

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 the product over the last 10 years. Markets could develop very differently in the future.

Unfavourable scenario: This type of scenario occurred for an investment between November 2021 and December 2025.

Moderate scenario: This type of scenario occurred for an investment between October 2017 and October 2022.

Favourable scenario: This type of scenario occurred for an investment between November 2016 and November 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 depositary 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 |
|---|---|---|
| **Total costs** | 850 SEK | 5,535 SEK |
| Annual cost impact (*) | 0.9% | 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 7.3% before costs and 6.4% 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** (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 |
|---|---|---|
| **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 taken each year** | | |
| **Management fees and other administrative or operating costs** | 0.8% of the value of your investment per year. This is an estimate based on actual costs over the last year. | 810 SEK |
| **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. | 40 SEK |
| **Incidental costs taken under specific conditions** | | |
| **Performance fees** | 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, 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-fastighetsfonden-norden-b/
*Historical performance scenarios:* Previously published performance scenarios are available here: https://www.carnegiefonder.se/en/fonder/carnegie-fastighetsfonden-norden-b/