Nordic Equities

INFORMATION BROCHURE – NORDIC EQUITIES OUR WORLD

Published: Stockholm, January 19, 2026

General information

This information brochure has been prepared in accordance with the Swedish Investment Funds Act (2004:46) and the Swedish Financial Supervisory Authority's regulations on investment funds (FFFS 2013:09).

The fund and fund company are under the supervision of the Swedish Financial Supervisory Authority.

Information about the fund company

The fund company Nordic Equities Kapitalförvaltning AB, reg. no. 556571-9126 was founded in 1999 and has its registered office in Stockholm. The company's share capital is SEK 1 500 000.

In 2000, the company received a licence to manage the Nordic Equities Strategy fund and in 2006 the company became a fund company and received a licence to conduct fund operations. In May 2015, the company received a licence to manage alternative investment funds. The fund company currently offers five funds: Nordic Equities Our World, Nordic Equities Global Stars, Nordic Equities Strategy, Nordic Equities Sweden and Nordic Equities Select, and conducts discretionary management.

Board of directors, senior executives, and auditor

- Fredrik Boström, lawyer, Chairman of the board of directors
- Jonas Jakobson, board member
- Brita Lagström, board member
- Lars-Olov Olsson, board member
- Mikaela Fredriksson, CEO
- Lars Kinnunen, Deputy CEO, Complaints Officer
- Oskar Askelöf, Risk Control Manager
- Anders Tagde, KPMG, Auditor

Assignment agreements

The fund company has entered into the following assignment agreements:

- Skandinaviska Enskilda Banken (publ) AB as custodian of the fund.
- Harvest Advokatbyrå AB, as controller of the fund.
- Aspia AB for accounting and financial reports.
- Lüsch & Co Revision AB as internal auditor.

The depositary

The depositary of the funds is Bankaktiebolaget Skandinaviska Enskilda Banken AB, reg. no. 502032-9081, which has its registered office and head office in Stockholm. The general tasks of the depositary are to hold the fund's assets and to execute the fund company's instructions relating to the securities fund if they do not contravene provisions of law or other statutes or the fund rules and to ensure that:

- Sale, redemption and cancellation of units in the fund are carried out in accordance with the law and the fund rules,
- The value of the units of the fund is calculated in accordance with the law and the fund rules,
- Compensation for transactions involving the assets of a fund is paid to the fund without delay, and
- The income of the fund is used in accordance with the provisions of the law and the fund rules.

Contact information

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Fund information

Nordic Equities Our World, ISIN SE0016798110 (share class A), ISIN SE0019913641 (share class B), was launched on 24 May 2023 and is a UCITS fund in accordance with the Swedish Investment Funds Act (2004:46) and is managed by Nordic Equities Kapitalförvaltning AB (the fund company), reg. no. 556571-9126. The fund is managed by the Nordic Equities portfolio team. The fund company maintains the register of unit holders.

Target group

The fund's target groups are institutions (such as pension funds and foundations), companies and individuals.

Share classes

The fund has share classes A, SEK dividend paying and B, EUR non-distributing. Share class B is traded in Euro. The units in a share class carry equal rights to the property included in the fund.

Dividends

The fund's share class A, SEK is dividend paying. Share class B, EUR is non-distributing. The aim is for the fund to redistribute the previous year's dividend received in respect of share class A, SEK. If the board of the fund company considers that it may be in the common interest of the unit holders, the dividend may be set at a higher or lower amount.

The dividend affects the relationship between the value of units that are accumulating and the value of units that are distributing by reducing the value of the distributing fund units in relation to the size of the dividend.

The fund's focus and strategy

Nordic Equities Our World is an equity fund focused on the international market. The fund does not seek to achieve an even geographical or sectoral spread. The fund's assets may be invested in transferable securities (e.g. shares), money market instruments, derivatives, fund units and accounts with credit institutions. Normally, more than 90% of the fund's assets are invested in shares.

The fund's investment approach mainly takes into account international standards and guidelines (based on the 17 UN Sustainable Development Goals). Investments are based on our horizontal global perspective and our vertical historical and forward-looking perspectives, where the investment theme GURAIS (Globalisation, Urbanisation, Artificial Intelligence, Internet, Robotics and Standardisation) plays an important role. Regular travel and meetings with portfolio companies contribute to investment decisions.

The fund's strategy is to invest in the financial instruments that the management company considers to be most worth buying, based on an assessment of the markets' valuation and growth potential. Evaluation takes place on an ongoing basis, after which holdings are increased, reduced or replaced. We look at each share individually, known as stockpicking, which means that we are not dependent on industry weighting.

The risk

The fund has a risk factor of 4 out of 7, which corresponds to a medium risk class for increases and decreases in the unit value. The fund is therefore suitable for people with a risk tolerance corresponding to 4 out of 7.

The fund's risk profile

Historical returns are no guarantee of future returns. The money invested in the fund may increase or decrease in value and there is no guarantee that an investor will get back the full amount invested.

There are different types of risks for a fund. Among others, the following risk groups have been identified:

- Market risk: Market risk can be divided into three parts. General market risk, holder-specific risk and exchange rate risk. All investors are exposed to general market risk, which means that the value of shareholdings can be affected by, for example, changes in the economy, interest rates, inflation and geopolitical events. Holding-specific risk is the risk associated with a specific company, which means that the company can develop differently from the market. Foreign exchange risk arises from changes in exchange rates affecting the value of a holding.
- Credit/counterparty risk: This refers to the risk that the fund's counterparty cannot fulfil its obligations.
- Liquidity risk: The risk that a position cannot be liquidated in time at a reasonable price.
- External risks: Can be divided into business risk, concentration risk, reputation risk and strategic risk. These risks mainly affect the fund company.

- Operational risk: refers to the risk of losses due to inappropriate internal processes and procedures, human error, faulty systems and external events.
- Sustainability risk: Refers to environmental, social or corporate governance related circumstances or events that could have a significant negative impact on the value of the investment. This risk is managed by integrating sustainability into investment decisions and through the exclusion criteria applied by Nordic Equities.

Since the fund is an equity fund with an international profile, a fund investment will always be risky. By diversifying the investments, both in terms of industry and geography, the risk level is reduced. The risk profile in the fact sheet (PRIIP KID) is calculated on volatility and the fund's risk class should be 4. The fund invests primarily in large and medium-sized well-known international companies listed on regulated markets. The holdings should therefore be relatively easy to value and monitor.

Trading in derivative instruments and securities lending may take place in order to improve the efficiency of the management of the fund's assets and to protect the fund's assets against exchange rate losses or other risks. Trading/transactions in options and futures contracts have special characteristics that may entail significantly higher risks than trading in shares.

Where derivative instruments are used in the fund, the total exposure shall be calculated using the commitment approach.

Activity level in fund management

The Fund's benchmark is the MSCI World
Gross index local currencies, which the Fund Management Company believes reflects a relevant market composition based on the Fund's investment universe. The index is designed to identify listed companies whose main business addresses at least one of the world's social and environmental challenges, as defined by the UN Sustainable Development Goals, which is in line with the Fund's investment philosophy. The fund's return is reported after dividends and fees as its benchmark index.

Nordic Equities Our World is actively managed and has a focused management strategy that aims to provide a good long-term return through investments in a limited number of quality companies. We screen thousands of companies based on our "Outside view" model. The model is both horizontal and vertical, which means that we have a global, historical and forward-looking perspective. The portfolios' existing holdings are monitored and evaluated with continuous follow-ups. Our model is fact-based and not index-based, which means that we avoid many companies and industries. The Fund's return should therefore deviate from its benchmark index.

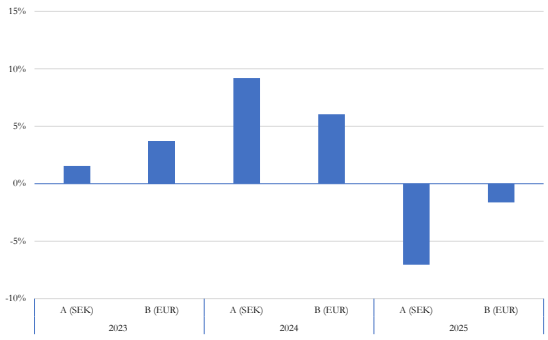
The activity measure active risk (Tracking Error) is calculated on 24 months of history and depends on how the fund varies with the market and how the fund's investments relate to its benchmark index. Equities often vary in return more than, for example, fixed-income investments, which means that the activity measures often deviate in an actively managed equity fund than for, for example, an index fund or a fixed-income fund. The higher the active risk of the fund, the more the fund's return deviates from its benchmark index.

Active risk: Tracking Error 24 months

The fund's tracking error, showing how its performance varies in relation to its benchmark index, was 12.58% for 2025. The active risk for the year indicates that the fund has a higher concentration level and fewer holdings than its benchmark index.

2025	12,58

Historical annual returns



Fees and charges

A fixed fee is charged for the management of the fund.

No fees are charged for the purchase or redemption of fund units other than for the redemption of fund units acquired in the last 12 months.

The current fee level and the maximum possible fee levels according to the fund rules are as follows:

- The fixed fee to the fund company for management, custody, supervision, auditors

and costs for safeguarding the interests of the fund is 1.55% annually (maximum 1.55%) for both share class A and B.
- Fee for the redemption of fund units, acquired during the last 12 months, is 0% (maximum 1.5%) for both share class A and B.

The fixed fee is calculated daily and charged once or twice a month. Costs charged to the fund are shown in the annual report.

In addition to the management fee charged by the company from managed portfolios in accordance with the fund rules, the funds pay brokerage fees in connection with securities transactions. There are also bank charges in some cases. As a result of the funds' trading with brokers, the company receives price data systems and analyses from brokers, which are used in the management of the fund.

In accordance with the Swedish Financial Supervisory Authority's letter (Dnr 14-6664), the company has chosen to divide the brokerage cost into equal parts in an analysis and an execution part. The execution part accrues to the broker when trading as compensation for the transaction, while the analysis part is accumulated by the broker to be distributed by the company on occasion, at given intervals or when the balance reaches a sufficiently high amount. The analysis costs charged directly to the fund in the form of brokerage fees shall be distributed as the company deems appropriate, taking into account how analysis services and technical aids are available to, or used by, the management.

More about the fees can be read in the fund rules and further information can also be obtained from the company.

Rules on best possible result when placing orders

The company has established internal rules to achieve the best possible result when placing orders. Among other things, the rules state that the transaction must be carried out fairly and in accordance with the market and that the broker must be well established. The company evaluates counterparties and order placement performance on an ongoing basis. The company does not currently use a primary broker.

Purchase and redemption of units

New customer: A new customer of the fund company must complete a customer registration form. The client application must be signed by an authorised person using BankID, or a certified copy of identification must be attached to the client application. For legal entities, current documentation on company authorisation must also be attached.

Trading fund units: Completed purchase/redemption notification is sent to the fund company and, in the case of purchase, payment is made to the fund's account. Fund units cannot be price-limited. The notification of purchase or redemption of fund units, as well as the purchase payment, must be received by the company no later than two banking days before the business day.

Minimum deposit: The minimum deposit in the fund, when purchasing via the company, is initially SEK 50,000 (EUR 5,000), thereafter SEK 10,000 (EUR 1,000).

Minimum redemption amount: The minimum redemption amount is SEK 10,000 (EUR 1,000).

The fund company is entitled to decide to cancel or postpone the business day for a unit transaction if the fund company deems that sufficient documentation has not been presented in time.

Fund valuation and opening hours

The fund's unit value is determined each day when all the markets on which the fund's holdings are traded are fully open. However, the fund company is entitled to keep the fund open for trading and valuation on a day when one or more of the markets on which the fund's holdings are traded are fully or partially closed. Information on the day of trading can always be obtained from the fund company.

The fund unit value is calculated by the fund company at 16:00 (CET) at the earliest. The valuation of the fund's financial instruments takes place in accordance with the fund rules § 8.

Price information

The unit value is calculated each day the fund is open for trading. The unit value is published on the fund company's website.

Opening and closing of the fund

The fund may be closed to entries and exits in the event that extraordinary circumstances have arisen that make it impossible to value the fund's assets in a way that ensures the equal rights of unitholders.

Marketing outside Sweden

Nordic Equities Our World is authorised for marketing in France, Norway, and Finland in addition to Sweden. The company is responsible for the distribution of information materials to investors as well as for managing the redemption of units and payments to unit holders in these countries. In France, the company has appointed Caceis Bank as the local Paying Agent. Caceis provides a point of contact for investors in France and ensures that all relevant information about the fund is submitted to the French supervisory authority, AMF (Autorité des Marchés Financiers), in accordance with local regulations. Payments and redemptions of fund units are handled directly by the company, including for investors in France.

Tax rules

As of 1 January 2012, mutual funds are not subject to tax. Instead, natural persons resident in Sweden must report a standardised capital income of 0.4% of the value of the fund units at the beginning of the year. Legal persons with unlimited tax liability who own units in mutual funds must also report such a standardised income, but as income from business activities.

Example: If the value of your fund units is SEK 100,000 at the beginning of 2023, the standardised income amounts to SEK 400. This SEK 400 is sent as control information for the tax return for 2023 (tax year 2024). If you have no other deductions or income from capital, the tax amounts to SEK 120, i.e. the actual tax is 0.12% (0.4 * 30%) of the value.

For dividends to natural persons who are taxable in Sweden, the fund is obliged to withhold preliminary tax. For unit holders resident abroad, withholding tax is withheld.

For natural persons liable to tax in Sweden, the tax on capital gains is currently 30%. Capital losses are deductible to varying degrees. Capital gains/losses are reported on a control statement to the Swedish Tax Agency.

A fund unit holder's tax may be affected by individual circumstances and investors who are unsure should seek expert advice.

Termination and transfer of the fund business

If the fund company wishes to discontinue the management of the fund, loses the Financial Supervisory Authority's authorisation to conduct business subject to authorisation, goes into liquidation or is declared bankrupt, the management of the fund shall be temporarily taken over by the depositary. The depositary shall, with the consent of the Financial Supervisory Authority, promptly transfer the management of the fund to another fund company, failing which the fund shall be dissolved and the net assets distributed to the unit holders. With the consent of the Financial Supervisory Authority, the fund company may transfer the management of the fund to another fund company.

An announcement to this effect shall be published in Post- och Inrikes Tidningar and be made available at the depositary and at the fund company as soon as possible.

Damages

Chapter 2, section 21 of the Swedish Investment Funds Act states that:

If a fund unit holder has suffered damage as a result of the company's violation of this Act or the fund rules, the company shall compensate the damage. If a unitholder or a fund company has suffered damage as a result of the depositary's violation of this Act or the fund rules, the depositary shall compensate the damage.

More information can be found in the fund rules §16.

Remuneration policy

In order not to encourage excessive risk-taking, the fund company has adopted a remuneration policy. Employees are paid a fixed monthly salary, pension provision and health insurance. There are no agreements on variable remuneration or similar.

Chapter 3, Section 22 and Chapter 9, Section 3 of the Swedish Financial Supervisory Authority's regulations on managers of alternative investment funds (FFFS 2013:10) and Chapter 8a, Section 3 of the Swedish Financial Supervisory Authority's regulations on mutual funds (FFFS 2013:9) state that the company shall have a remuneration policy. Furthermore, it follows from Article 1 in conjunction with Article 27 of Commission Delegated Regulation 2017/565 of 25 April 2016 that the company shall establish and implement a remuneration policy and remuneration

practices in accordance with appropriate internal procedures that take into account all of the company's clients, in order to ensure that clients are treated fairly and that their interests are not adversely affected by the remuneration policy adopted by the company in the short, medium or long term. In addition, Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (the "Disclosure Regulation") requires the company to provide information in its remuneration policy on how the policy is compatible with the company's integration of sustainability risks.

The company has decided to integrate sustainability risks into its investment decision-making process and has therefore established a specific policy for the integration of sustainability risks. Consequently, the employees whose tasks are related to the investment decision-making process must specifically comply with the company's policy for integrating sustainability risks and must also analyse and integrate any sustainability risks in decisions taken on behalf of the funds. Against this background, the fact that sustainability risks have been integrated into the investment decision-making process is a basis for assessment when deciding on variable remuneration for such personnel.

According to the regulations, the company shall have a remuneration policy that is compatible with and promotes sound and effective risk management and prevents excessive risk-taking.

The remuneration policy shall be formulated and applied in a manner appropriate to the size and internal organisation of the company and the nature, scope and complexity of its activities, and shall be consistent with the business strategy, objectives, values and long-term interests of the manager and the alternative investment funds managed or the investors in the alternative investment funds, and shall include a list of measures to be taken to avoid conflicts of interest.

The company has identified that an incorrect design of the remuneration system and payments of variable remuneration could have a negative impact on the company's liquidity and result in the company not meeting the requirements of the regulations regarding, inter alia, capital adequacy and create conflicts with the interests of the unit holders. Risk takers could potentially, with a poorly designed remuneration system, take excessive risk or violate the fund rules and the company's internal rules in order to increase their own level of remuneration in the short term. Furthermore, the assets of the fund could potentially be valued at a higher amount than the market price in order to increase the company's fees.

Against this background, it is of the utmost importance that the company ensures that its remuneration policy and remuneration systems are compatible with and promote sound and effective risk management. One part of this work is to identify and report on the measures to be taken. Remuneration models that may exist in the company shall have an appropriate balance between fixed and variable components. Guaranteed variable remuneration may not occur.

The fixed components should represent a sufficiently high proportion of the employee's total remuneration to enable the variable components to be set at zero. The company shall specify in its remuneration policy the maximum size of the variable components in relation to the fixed components for all categories of employees eligible for variable remuneration.

All employees may be eligible for variable remuneration. Variable remuneration to employees may in no case be set at a higher amount than the equivalent of 24 months' salary.

Variable remuneration shall be decided by the Board of Directors on a proposal from the Chairman of the Board. The variable remuneration is not calculated based on a predetermined formula but is discretionary in nature. The company bases the possibility of variable remuneration on, among other things, the following criteria for each staff category.

Investment personnel:

- Company performance
- The employee's contribution to the company's earning power
- Seniority
- Customer care/ Investor satisfaction
- Management tasks
- Training efforts
- Compliance with internal/external rules/risk management policy/sustainability risk integration policy

Distribution:

- Company performance
- Seniority
- Customer care/ Investor satisfaction
- Strategic objectives
- Structural issues
- New shareholders
- Compliance with internal/external rules

Non-investment personnel:

- Company performance
- Seniority
- Strategic objectives mål
- Structural issues
- Adaption to new regulations
- Compliance with internal/external rules/risk management policy/sustainability risk integration policy
- Teamwork/motivation
- Leadership

When deciding how much of the total remuneration shall be variable, the company shall always ensure that its total remuneration does not limit the company's ability to maintain a sufficient capital base or to strengthen the capital base if necessary. This means that the company shall consider, inter alia:

- The amount and cost of the additional capital required to cover the risks affecting the result for the period,
- The amount and cost of liquidity risk, and
- The possibility that expectations of future revenues will not be realised

For specially regulated staff, at least 60% of the variable remuneration is deferred for three years before it is paid out or ownership of shares is transferred to the employee. For others, at least 60% of the variable remuneration is also deferred for three years before being paid.

Deferred variable remuneration is only paid or transferred to the employee to the extent that it is justifiable in view of the company's financial situation and justified by the company's and the employee's performance. The deferred part of the remuneration may also be cancelled entirely, for the same reasons.

Information on the fund company's remuneration is published in the funds' annual report and on the fund company's website. Information on the remuneration policy can also be sent by post free of charge on request. Compliance with the remuneration policy is monitored annually by the compliance function.

The company's remuneration policy has been complied with and has not undergone any significant changes beyond what is required by law. The above information is also available on the company's website www.nordeq.se and can be obtained free of charge upon request.

Sustainability information

Information on the fund's environmental and social characteristics can be found below, in the Annex, to this document.

Integration of sustainability risks

Sustainability risks are integrated into the investment decision-making process by subjecting all potential investments to a norms-based ESG screening against international standards (UN Global Compact, ILO, OECD, UNGP), supported by Morningstar/Sustainalytics. Only companies that meet these standards may be included in the fund. Prior to each investment, a sustainability analysis is conducted in which the company's disclosures, climate impact, sector exposure, and contribution to the UN Sustainable Development Goals are assessed. The fund excludes sectors with significant adverse effects on sustainability factors and actively selects companies with ambitious climate targets. During the holding period, portfolio companies are continuously monitored through ESG alerts and ongoing dialogue. Companies that no longer fulfil the fund's sustainability requirements may be divested.

Assessment of the likely impact of sustainability risks on returns

The assessment of the likely impact of sustainability risks on the fund's returns indicates that exposure to companies with elevated sustainability risks may have adverse long-term effects, for example through increased costs, regulatory changes, or reputational damage. By integrating sustainability risks into the investment process, excluding certain sectors, and selecting companies with clearly defined climate targets, the fund's long-term return potential is considered to be protected and potentially enhanced. The fund's low exposure to companies with high PAI indicators supports this assessment.

Amendments to the fund rules

The company may, with the approval of the Swedish Financial Supervisory Authority, amend the fund rules for the fund. Changes may affect the fund's characteristics, such as its investment policy, fees and risk profile.

Fund rules

§ 1 Legal status of the mutual fund

The name of the fund is Nordic Equities Our World (the fund). The fund is a securities fund under the Swedish Securities Funds Act (2004:46). Operations are conducted, in addition to the Act, in accordance with the fund rules and other regulations issued pursuant to law or statute. The fund cannot acquire its own rights or assume obligations. However, the fund is an independent taxable entity. The assets of the fund are jointly owned by the unitholders and the units of a share class carry equal rights to the assets of the fund.

The fund consists of share classes with the following condition:

A. SEK, distributing

B. EUR, accumulating (non-distributing)

§ 2 Fund manager

Nordic Equities Kapitalförvaltning AB (the fund company), reg. no. 556571-9126, manages the fund and represents the unit holders in all matters concerning the fund.

§ 3 The depositary and its tasks

The fund's custodian is Skandinaviska Enskilda Banken AB, reg. no. 502032-9081. The tasks of the custodian are to receive and store the fund's property and to ensure that the assets of the fund reach the custodian without delay. Furthermore, the depositary shall ensure that the valuation, redemption and sale of fund units and the management of the fund are carried out in accordance with the law, regulations and fund rules. The depositary shall act independently of the fund company and exclusively in the interests of the fund's unitholders.

§ 4 Nature of the fund

The fund is a securities fund specialising in the global market.

The fund's strategy is to invest in the financial instruments that the management company considers to be most worth buying, based on an assessment of the markets' valuation and growth potential. In its assessment, the fund will also analyse the financial instruments based on various sustainability aspects.

The fund's goal is to achieve the highest possible long-term growth in value, taking into account the fund's risk level. To achieve the fund's objective, the fund is actively managed with a well-diversified portfolio of assets.

§ 5 The fund's investment objectives

The Fund's assets may be invested in transferable securities, money market instruments, fund units, derivative instruments and in accounts with credit institutions. The Fund may also grant securities loans in order to make the management of the Fund's assets more efficient.

When investing in derivative instruments, the underlying assets may consist of or relate to such assets as specified in Chapter 5, Section 12 LVF.

A maximum of 10 per cent of the fund assets may be invested in an account with a credit institution, with the exception of the sale and redemption of fund units by unit holders.

The fund does not seek an even geographical or sectoral spread of investments. The focus is diversified and thus not specialised in any particular industry.

Up to 10 per cent of the fund's value may be invested in other mutual funds or in foreign UCITS.

§ 6 The fund's investment area

The fund's assets may be invested on regulated markets within the EEA or outside the EEA that are regulated and open to the public.

§ 7 Specific investment objectives

The fund's assets may not be invested in such transferable securities and money market instruments as referred to in Chapter 5, Section 5 of the LVF. 5§ LVF.

Derivative instruments may be used to make management more efficient, with the aim of reducing costs and risks in management. The Fund's assets may not be invested in such derivative instruments as specified in Chapter 5, Section 12, second paragraph, LVF (OTC derivatives).

§ 8 Valuation

The value of the fund is calculated by deducting from the assets (financial instruments and cash and cash equivalents including accrued income) the liabilities that are charged to the fund (accrued expenses, taxes and other liabilities). The value of a fund unit is the value of the fund divided by the total number of fund units.

The unit value is calculated daily when the fund is open for trading. Financial instruments included in the fund are valued at market value. This means the price paid or, in the absence thereof, the bid price. If there are no such prices or if the price is misleading in the opinion of the fund company, the fund company may determine the value on objective grounds.

For transferable securities, a market value is determined on objective grounds according to a special valuation based on information on the last price paid or an indicative purchase price from a market maker, if one has been appointed for the issuer. If such information is not available or is deemed unreliable by the fund company, the market value is determined based on information from independent brokers or other external independent sources. Such information may, for example, be the issue price with an independent party at a different value or knowledge that a transaction has been made at a certain price in the relevant asset with an independent party.

The time of market valuation is stated in the information brochure.

The price information the fund company provides to the media or similar is always preliminary, may be subject to change and is therefore not binding on the fund company. The latest calculated fund unit value can be obtained from the fund company.

The calculation of fund units and the fund unit value is made to at least four decimal places.

The value of each fund unit is calculated taking into account the conditions associated with each share class.

§ 9 Sale and redemption of fund units

Fund units are sold (unit holder's purchase) and redeemed (unit holder's sale) at the fund company. Sales and redemptions take place in the currency specified in §1 for each share class. The fund is open for sale and redemption every banking day (hereinafter referred to as a business day). However, the fund is not open on days when one or more of the markets on which the fund's holdings are traded are fully or partially closed (e.g. "half days"). However, the fund company is entitled to be open on such days.

The sale and redemption price (fund unit value) is unknown at the time of the purchase and redemption notification. The sale price and redemption price for a fund unit shall be the fund unit value on the banking day on which the sale or redemption takes place. Information on the fund unit value is obtained from the fund company no later than the third banking day after the business day.

Notification of purchase of fund units shall be made on the form prescribed by the fund company. A complete application and payment must be received in the fund's account no later than two banking days before the business day. If the application or payment is received later, the fund company is nevertheless entitled to decide that the purchase will take place. Once payment has been received by the fund's account, the purchase cannot be cancelled by the buyer. The purchase of units cannot be limited by price. The minimum amount for the fund company's first sale (the unit holder's purchase) is SEK 50,000. Thereafter, the minimum deposit in the fund is SEK 10,000 per occasion.

Notification of redemption of fund units shall be made on the prescribed form. The complete notification must be received by the fund company no later than two banking days before the business day. If the notification is received later, the fund company is nevertheless entitled to decide that the redemption will take place. The minimum redemption amount is SEK 10,000, or if the value of the unitholder's total unit holdings is less than this amount, the unitholder's total holdings. The redemption notice can only be revoked if the fund company so authorises. The redemption of units cannot be limited by price. A fee for the redemption of fund units may occur in certain cases, see § 11.

The fund company is entitled to decide to cancel or postpone the business day for a unit transaction if, for example, the fund company deems that sufficient documentation for customer information has not been presented in time.

§ 10 Extraordinary circumstances

The fund may be closed for entry and exit in the event that extraordinary circumstances have arisen such that a valuation of the Fund's assets cannot be carried out in a way that ensures equal rights for unitholders.

§ 11 Fees and remuneration

Current fees are presented in the fund's information brochure or related appendix.

The price at redemption of a fund unit, acquired during the last 12 months, amounts to the value of the fund unit on the transaction date less a fee of a maximum of 1.5 per cent of the value of the fund unit.

No fees are charged in connection with the purchase of units.

Remuneration may be paid to the fund company from the fund's assets. The fixed remuneration to the fund company for the management of the fund, custody of the fund's assets, supervision, auditors and costs of safeguarding the fund's interests, such as legal fees, is calculated daily and may amount to a maximum of 1.5 per cent of the fund's value each year. The remuneration is taken from the fund each month.

Brokerage fees, bank charges and other transaction costs are paid by the fund and are in addition to what is stated above.

All fees and remunerations are also subject to the value added tax applicable at any given time.

§ 12 Dividends

The fund pays dividends to unit holders in share class A. SEK during the month of September–November after the end of the financial year. The basis for the dividend is the dividend received by the fund. The fund's information brochure states how the calculation is made. The board of directors of the fund company may, in the interest of the unit holders, set the dividend at a higher or lower amount than the dividend received by the fund. Dividends may be increased by accrued dividends paid on unit purchases and decreased by accrued dividends paid on unit redemptions.

Dividends are payable to unitholders who are registered for fund units at the beginning of the distribution date set by the fund company. After deduction of preliminary tax, new fund units shall be allocated to the unitholder for the dividend payable on the fund unit.

Unitholders in share class A. SEK, who instead wish to receive dividends in cash, shall notify the fund company on a form provided by the fund company no later than 31 July of the year following the end of the financial year. If the fund company receives a notification of a cash distribution later than the above-mentioned date, the fund company is nevertheless entitled to approve a cash distribution.

Share class B does not pay dividends.

The dividend affects the relationship between the value of units that are accumulating and the value of units that are distributing by reducing the value of the distributing fund units in relation to the size of the dividend. Further information on dividend targeting is set out in the fund's prospectus.

§ 13 Financial year of the fund

The financial year of the fund is the calendar year.

§ 14 Half-yearly and annual report, amendment to the fund rules

The fund company shall prepare half-yearly and annual reports for the fund within two and four months of the end of the half-year and financial year respectively. The half-yearly and annual reports shall be kept available at the fund company and the depositary and sent to unit holders who have requested them.

If the fund company decides to amend the fund rules, the decision shall be submitted to the Swedish Financial Supervisory Authority for approval. The decision shall be published by being made available at the fund company and the depositary and announced in the manner determined by the Financial Supervisory Authority.

§ 15 Pledging and transfer

Fund units may not be pledged. The transfer of fund units requires that the fund company authorises the transfer. Such consent is given by the fund company if the transfer is made in order to carry out division of property, inheritance or relates to a transfer between different legal entities within the same group. Other transfers may be authorised in exceptional cases. When transferring fund units, the acquirer assumes the transferor's acquisition value of the fund unit. The fund company is entitled to charge compensation for the cost of transfer, trustee registration and re-registration.

§ 16 Other necessary and reasonable information

Neither the fund company nor the custodian is liable for damage caused by Swedish or foreign legislation, Swedish or foreign government action, acts of war, strikes, blockades, boycotts, lockouts, interruptions in data and telecommunications or other similar circumstances. The reservation with regard to strikes, blockades, boycotts and lockouts also applies if the

fund company or the depositary is subject to or takes such industrial action itself.

Damage incurred in other cases shall not be compensated by the fund company or depositary if they have exercised normal care. Under no circumstances shall the fund company or the depositary be liable for indirect damage. The fund company is not liable for damage caused by the depositary.

The fund company or the depositary is not liable for damage caused by a marketplace, custodian bank, central securities depository, clearing organisation, other providers of similar services, or any other agent engaged by the depositary with due diligence or assigned by the fund company. Nor is the fund company or the depositary liable for any loss arising from a restriction on disposal that may be applied to the depositary in respect of financial instruments. The fund company is not liable for any loss caused by a unit holder or other party violating a law, ordinance, regulation or these fund rules. Unit holders are responsible for ensuring that documents submitted to the fund company are correct and duly signed and that the fund company is informed of any changes in the information provided.

If the fund company or depositary is prevented from implementing all or part of a measure due to circumstances referred to in the first paragraph of this section, the measure may be postponed until the obstacle has ceased.

The fund company or depositary shall not pay penalty interest in the event of deferred payment.

For further information regarding the fund company's and depositary's liability for damages, please refer to Chapter 2, Section 21 and Chapter 3, Sections 14–16 of the Swedish Investment Funds Act (2004:46).

The fund rules have been approved by Finansinspektionen 2022-09-01 to apply from 2023-01-01.

This document has been prepared in Swedish and translated into English. In the event of any discrepancy between the two versions, the Swedish version shall prevail. We do not take any responsibility for any discrepancy.

Nordic Equities

FUND RULES — NORDIC EQUITIES OUR WORLD

The fund rules have been approved by Finansinspektionen 2022-09-01 to apply from 2023-01-01

§ 1 Legal status of the mutual fund

The name of the fund is Nordic Equities Our World (the fund). The fund is a securities fund under the Swedish Securities Funds Act (2004:46). Operations are conducted, in addition to the Act, in accordance with the fund rules and other regulations issued pursuant to law or statute. The fund cannot acquire its own rights or assume obligations. However, the fund is an independent taxable entity. The assets of the fund are jointly owned by the unitholders and the units of a share class carry equal rights to the assets of the fund.

The fund consists of share classes with the following condition:

A. SEK, distributing

B. EUR, accumulating (non-distributing)

§ 2 Fund manager

Nordic Equities Kapitalförvaltning AB (the fund company), reg. no. 556571-9126, manages the fund and represents the unit holders in all matters concerning the fund.

§ 3 The depositary and its tasks

The fund's custodian is Skandinaviska Enskilda Banken AB, reg. no. 502032-9081. The tasks of the custodian are to receive and store the fund's property and to ensure that the assets of the fund reach the custodian without delay. Furthermore, the depositary shall ensure that the valuation, redemption and sale of fund units and the management of the fund are carried out in accordance with the law, regulations and fund rules. The depositary shall act independently of the fund company and exclusively in the interests of the fund's unitholders.

§ 4 Nature of the fund

The fund is a securities fund specialising in the global market.

The fund's strategy is to invest in the financial instruments that the management company considers to be most worth buying, based on an assessment of the markets' valuation and growth potential. In its assessment, the fund will also analyse the financial instruments based on various sustainability aspects.

The fund's goal is to achieve the highest possible long-term growth in value, taking into account the fund's risk level. To achieve the fund's objective, the fund is actively managed with a well-diversified portfolio of assets.

§ 5 The fund's investment objectives

The Fund's assets may be invested in transferable securities, money market instruments, fund units, derivative instruments and in accounts with credit institutions. The Fund may also grant securities loans in order to make the management of the Fund's assets more efficient.

When investing in derivative instruments, the underlying assets may consist of or relate to such assets as specified in Chapter 5, Section 12 LVF.

A maximum of 10 per cent of the fund assets may be invested in an account with a credit institution, with the exception of the sale and redemption of fund units by unit holders.

The fund does not seek an even geographical or sectoral spread of investments. The focus is diversified and thus not specialised in any particular industry.

Up to 10 per cent of the fund's value may be invested in other mutual funds or in foreign UCITS.

§ 6 The fund's investment area

The fund's assets may be invested on regulated markets within the EEA or outside the EEA that are regulated and open to the public.

§ 7 Specific investment objectives

The fund's assets may not be invested in such transferable securities and money market instruments as referred to in Chapter 5, Section 5 of the LVF. 5§ LVF.

Derivative instruments may be used to make management more efficient, with the aim of reducing costs and risks in management. The Fund's assets may

not be invested in such derivative instruments as specified in Chapter 5, Section 12, second paragraph, LVF (OTC derivatives).

§ 8 Valuation

The value of the fund is calculated by deducting from the assets (financial instruments and cash and cash equivalents including accrued income) the liabilities that are charged to the fund (accrued expenses, taxes and other liabilities). The value of a fund unit is the value of the fund divided by the total number of fund units.

The unit value is calculated daily when the fund is open for trading. Financial instruments included in the fund are valued at market value. This means the price paid or, in the absence thereof, the bid price. If there are no such prices or if the price is misleading in the opinion of the fund company, the fund company may determine the value on objective grounds.

For transferable securities, a market value is determined on objective grounds according to a special valuation based on information on the last price paid or an indicative purchase price from a market maker, if one has been appointed for the issuer. If such information is not available or is deemed unreliable by the fund company, the market value is determined based on information from independent brokers or other external independent sources. Such information may, for example, be the issue price with an independent party at a different value or knowledge that a transaction has been made at a certain price in the relevant asset with an independent party.

The time of market valuation is stated in the information brochure.

The price information the fund company provides to the media or similar is always preliminary, may be subject to change and is therefore not binding on the fund company. The latest calculated fund unit value can be obtained from the fund company.

The calculation of fund units and the fund unit value is made to at least four decimal places.

The value of each fund unit is calculated taking into account the conditions associated with each share class.

§ 9 Sale and redemption of fund units

Fund units are sold (unit holder's purchase) and redeemed (unit holder's sale) at the fund company. Sales and redemptions take place in the currency specified in §1 for each share class. The fund is open for sale and redemption every banking day (hereinafter referred to as a business day). However, the fund is not open on days when one or more of the markets on which the fund's holdings are traded are fully or partially closed (e.g. "half days"). However, the fund company is entitled to be open on such days.

The sale and redemption price (fund unit value) is unknown at the time of the purchase and redemption notification. The sale price and redemption price for a fund unit shall be the fund unit value on the banking day on which the sale or redemption takes place. Information on the fund unit value is obtained from the fund company no later than the third banking day after the business day.

Notification of purchase of fund units shall be made on the form prescribed by the fund company. A complete application and payment must be received in the fund's account no later than two banking days before the business day. If the application or payment is received later, the fund company is nevertheless entitled to decide that the purchase will take place. Once payment has been received by the fund's account, the purchase cannot be cancelled by the buyer. The purchase of units cannot be limited by price. The minimum amount for the fund company's first sale (the unit holder's purchase) is SEK 50,000. Thereafter, the minimum deposit in the fund is SEK 10,000 per occasion.

Notification of redemption of fund units shall be made on the prescribed form. The complete notification must be received by the fund company no later than two banking days before the business day. If the notification is received later, the fund company is nevertheless entitled to decide that the redemption will take place. The minimum redemption amount is SEK 10,000, or if the value of the unitholder's total unit holdings is less than this amount, the unitholder's total holdings. The redemption notice can only be revoked if the fund company so authorises. The redemption of units cannot be limited by price. A fee for the redemption of fund units may occur in certain cases, see § 11.

The fund company is entitled to decide to cancel or postpone the business day for a unit transaction if, for example, the fund company deems that sufficient documentation for customer information has not been presented in time.

§ 10 Extraordinary circumstances

The fund may be closed for entry and exit in the event that extraordinary circumstances have arisen such that a valuation of the Fund's assets cannot be carried out in a way that ensures equal rights for unitholders.

§ 11 Fees and remuneration

Current fees are presented in the fund's information brochure or related appendix.

The price at redemption of a fund unit, acquired during the last 12 months, amounts to the value of the fund unit on the transaction date less a fee of a maximum of 1.5 per cent of the value of the fund unit.

No fees are charged in connection with the purchase of units.

Remuneration may be paid to the fund company from the fund's assets. The fixed remuneration to the fund company for the management of the fund, custody of the fund's assets, supervision, auditors and costs of safeguarding the fund's interests, such as legal fees, is calculated daily and may amount to a maximum of 1.55 per cent of the fund's value each year. The remuneration is taken from the fund each month.

Brokerage fees, bank charges and other transaction costs are paid by the fund and are in addition to what is stated above.

All fees and remunerations are also subject to the value added tax applicable at any given time.

§ 12 Dividends

The fund pays dividends to unit holders in share class A. SEK during the month of September–November after the end of the financial year. The basis for the dividend is the dividend received by the fund. The fund's information brochure states how the calculation is made. The board of directors of the fund company may, in the interest of the unit holders, set the dividend at a higher or lower amount than the dividend received by the fund. Dividends may be increased by accrued dividends paid on unit purchases and decreased by accrued dividends paid on unit redemptions.

Dividends are payable to unitholders who are registered for fund units at the beginning of the distribution date set by the fund company. After deduction of preliminary tax, new fund units shall be allocated to the unitholder for the dividend payable on the fund unit.

Unitholders in share class A. SEK, who instead wish to receive dividends in cash, shall notify the fund company on a form provided by the fund company no later than 31 July of the year following the end of the financial year. If the fund company receives a notification of a cash distribution later than the above-mentioned date, the fund company is nevertheless entitled to approve a cash distribution.

Share class B does not pay dividends.

The dividend affects the relationship between the value of units that are accumulating and the value of units that are distributing by reducing the value of the distributing fund units in relation to the size of the dividend. Further information on dividend targeting is set out in the fund's prospectus.

§ 13 Financial year of the fund

The financial year of the fund is the calendar year.

§ 14 Half-yearly and annual report, amendment to the fund rules

The fund company shall prepare half-yearly and annual reports for the fund within two and four months of the end of the half-year and financial year respectively. The half-yearly and annual reports shall be kept available at the fund company and the depositary and sent to unit holders who have requested them.

If the fund company decides to amend the fund rules, the decision shall be submitted to the Swedish Financial Supervisory Authority for approval. The decision shall be published by being made available at the fund company and the depositary and announced in the manner determined by the Financial Supervisory Authority.

§ 15 Pledging and transfer

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different legal entities within the same group. Other transfers may be authorised in exceptional cases. When transferring fund units, the acquirer assumes the transferor's acquisition value of the fund unit. The fund company is entitled to charge compensation for the cost of transfer, trustee registration and re-registration.

§ 16 Other necessary and reasonable information

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Damage incurred in other cases shall not be compensated by the fund company or depositary if they have exercised normal care. Under no circumstances shall the fund company or the depositary be liable for indirect damage. The fund company is not liable for damage caused by the depositary.

The fund company or the depositary is not liable for damage caused by a marketplace, custodian bank, central securities depository, clearing organisation, other providers of similar services, or any other agent engaged by the depositary with due diligence or assigned by the fund company. Nor is the fund company or the depositary liable for any loss arising from a restriction on disposal that may be applied to the depositary in respect of financial instruments. The fund company is not liable for any loss caused by a unit holder or other party violating a law, ordinance, regulation or these fund rules. Unit holders are responsible for ensuring that documents submitted to the fund company are correct and duly signed and that the fund company is informed of any changes in the information provided.

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