

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

Espiria Nordic Corporate Bond

a sub-fund of Espiria

class B DIS - LU2761183669

This product is authorised in Luxembourg.

Manufacturer / Management company

Name: East Capital Asset Management S.A.

Contact details: 11, rue Sainte-Zithe L-2763 Luxembourg
www.espiria.se - Call +352 20 882 191 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 27/02/2024

What is this product?

Type

This product is a share of an investment company qualifying as an undertaking for collective investment in transferable securities (UCITS).

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 investment objective of the sub-fund is to achieve a combination of interest income and capital appreciation by investing, directly or indirectly, in debt securities and money market securities issued predominantly by entities that are domiciled, or which exercise a significant part of their activity, in the Nordics (Sweden, Finland, Norway, Denmark and Iceland).

The sub-fund will invest predominately in debt securities issued by corporations, financial institutions, governments and their agencies, state and municipal entities and/or UCITS, other UCIs and exchange traded funds with exposure to debt securities.

The sub-fund may invest all its net assets in debt securities of any kind including below investment grade securities, unrated securities, distressed/defaulted securities and contingent convertible securities, and/or UCITS, other UCIs and exchange traded funds with exposure to debt securities. The sub-fund may invest in debt securities across the full official credit rating scale (as measured by Standard & Poor's or any equivalent grade of other credit rating agencies or determined to be of similar creditworthiness by the Investment Manager with respect to unrated securities). The sub-fund may invest all its net assets in high yield securities.

Direct investments in contingent convertible securities will not exceed 20% of the sub-fund's net assets. Investments in distressed/default securities will not exceed 10% of the sub-fund's assets.

The sub-fund may also invest in money market securities issued by governments and their agencies, state and municipal entities, financial institutions, and corporations and/or UCITS, other UCIs and exchange traded funds with exposure to these debt securities.

The sub-fund applies ESG criteria as outlined in the sustainability related disclosure in the investment approach. See "ENVIRONMENTAL, SOCIAL AND GOVERNANCE ("ESG") AND SUSTAINABILITY RELATED DISCLOSURE" section of the Prospectus.

The sub-fund has a minimum share of investments in economic activities that qualify as environmentally sustainable under the Taxonomy Regulation of 0%. While the sub-fund does not commit to make such investments, it is nonetheless possible that the sub-fund may be exposed to underlying investments that contribute to climate change mitigation and/or climate change adaptation (including enabling and/or transitional activities).

The sub-fund may utilise financial derivative instruments for hedging purposes as well as implementing its investment objective. Use of derivatives may result in exposure beyond the assets under management of the sub-fund which may, depending on the market circumstances, increase or decrease the volatility of the Net Asset Value.

The sub-fund may hold ancillary liquid assets as defined in the "INVESTMENT OBJECTIVES POLICIES AND RESTRICTIONS – INVESTMENT RESTRICTIONS" section of the Prospectus and under the conditions described therein. The sub-fund is also allowed to invest in bank deposits for treasury purposes. Under unfavorable market circumstances during which the above-described investment strategy would become impossible to continue implementing and the sub-fund would no longer be able to achieve its investment objective, the sub-fund may, on a temporary basis, invest up to 100% of its net assets in bank deposits. For the avoidance of doubt, investment in such assets is not part of the core investment policy of the sub-fund.

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

Intended retail investor

The sub-fund is suitable for investors who consider investment funds to be a convenient way of participating in the capital market developments. It is also suitable for more experienced investors wishing to obtain defined investment objectives. Investors are likely to use this Sub-Fund to complement an existing core bond portfolio and have a long-term investment horizon. The sub-fund is suitable for investors who can afford to set aside the capital for a minimum of 2 years.

Other information

Depository: Skandinaviska Enskilda Banken. AB (publ) – Luxembourg Branch

Dividend income: This class is a distribution class meaning that income may be distributed.

Conversion right: The investor has the right to convert his investment in shares in one sub-fund for shares 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.

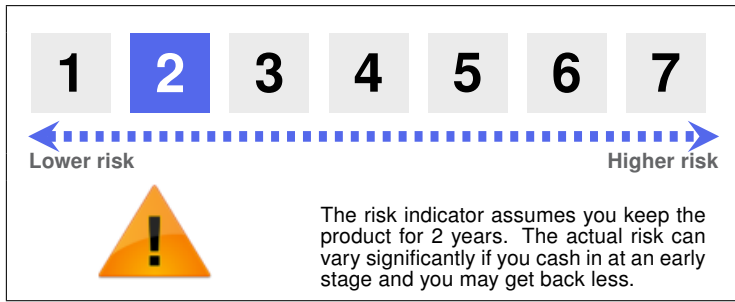
Additional information: Additional information about the fund, copies of its prospectus, the latest annual and semi-annual report and the latest prices of shares may be obtained free of charge from the management company or on www.espiria.se. The prospectus and the periodic reports are prepared for the entire fund and are available in English. The management company may inform you about other languages in which these documents are available.

This sub-fund was launched in 2022 and this share class in 2024.

The currency of the share class 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 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.

Be aware of currency risk. You may receive payments in a currency that differs from your reference currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The sub-fund is also exposed to the following materially relevant risks that are not included in the summary risk indicator: Interest rate risk, liquidity risk, international investing, credit risk, market risk, sustainability risk, ESG investment risk, management risk, counterparty risk

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

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

Recommended holding period: 2 years

Example investment: 100,000 SEK

| | | If you exit after 1 year | If you exit after 2 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 | 67,850 SEK | 79,280 SEK |
| | Average return each year | -32.2 % | -11.0 % |
| Unfavourable | What you might get back after costs | 91,770 SEK | 94,970 SEK |
| | Average return each year | -8.2 % | -2.6 % |
| Moderate | What you might get back after costs | 102,760 SEK | 106,450 SEK |
| | Average return each year | 2.8 % | 3.2 % |
| Favourable | What you might get back after costs | 116,960 SEK | 119,770 SEK |
| | Average return each year | 17.0 % | 9.4 % |

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 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 March 2018 and March 2020, by referring to a benchmark.

Moderate scenario: This type of scenario occurred for an investment between January 2017 and January 2019, by referring to a benchmark.

Favourable scenario: This type of scenario occurred for an investment between March 2020 and March 2022, by referring to a benchmark.

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

What happens if Espiria 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) – Luxembourg Branch. 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.

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 2 years |
|------------------------|--------------------------|---------------------------|
| Total costs | 1,610 SEK | 3,349 SEK |
| Annual cost impact (*) | 1.6 % | 1.6 % 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 4.8% before costs and 3.2% 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 SEK |
| Exit costs | We do not charge an exit fee for this product. | 0 SEK |
| Ongoing costs taken each year | | |
| Management fees and other administrative or operating costs | 1.2% of the value of your investment per year. This is an estimate based on actual costs over the last year. | 1,230 SEK |
| Transaction costs | 0.4% 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. | 380 SEK |
| Incidental costs taken under specific conditions | | |
| Performance fees | There is no performance fee for this product. | 0 SEK |

A maximum conversion fee of 1.0% is charged for the conversion of part or all of the shares.

How long should I hold it and can I take money out early?

Recommended holding period: 2 years

You should be prepared to stay invested for 2 years. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer. Under normal circumstances, you may sell your shares any day on which banks are open for business in Luxembourg and Sweden.

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 luxembourg@eastcapital.com, by letter to East Capital Asset Management S.A. 11, rue Sainte-Zithe L-2763 Luxembourg, by phone calling the number +352 20 882 191.

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.espiria.se.

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 www.espiria.se.

Past performance and previous performance scenarios: Historical returns are not yet available. Previously published performance scenarios, updated on a monthly basis, are available on <https://www.yourpriips.eu/site/110312/en>.