

Swedbank Robur Räntefond Kort Plus

§ 1 The name and legal status of the fund

The name of the fund is Swedbank Robur Räntefond Kort Plus. The fund is a UCITS fund under the Swedish Securities Funds Act (2004:46) (the Act).

A UCITS fund is formed through capital contributions from the general public. The fund's net assets are owned by the unit-holders collectively and each fund unit carries the same right to the fund's assets. The fund cannot acquire rights or assume obligations or plead in court or before any other public authority. Assets held by the fund cannot be seized by distraint and the unit-holders cannot be held liable for the obligations relating to the fund. The fund company (see §2) represents the unit-holders in issues pertaining to the fund, makes decisions concerning assets held by the fund and exercises the rights deriving from the fund.

§ 2 Fund management company

The fund is managed by Swedbank Robur Fonder AB, reg. no. 556198-0128, hereinafter referred to as the fund company.

§ 3 The custodian bank and its tasks

The custodian bank for the fund is Swedbank AB(publ), reg. no. 502017-7753, hereinafter referred to as the custodian bank.

The custodian bank executes the decisions of the fund company pertaining to the fund and receives and holds fund assets. In addition, the custodian bank ensures that the fund-related decisions made by the fund company do not conflict with the stipulations of the Act or the fund rules.

§ 4 Fund description

The fund is a fixed income fund that invests globally in transferable interest-bearing securities and money market instruments issued by inter alia governments, mortgage institutions, banks and companies. The fund may also invest in derivative instruments

The fund objective is to perform positively every year regardless of interest rate fluctuations.

§ 5 The fund investment policy

§ 5.1 General

The fund may invest its assets in transferable securities, money market instruments, derivatives, fund units and deposits with credit institutions.

Investments shall be in Swedish krona or foreign currencies.

The term transferable securities refer to transferable interest-bearing securities.

The weighted average duration of fund assets may not exceed 3 years. The maximum maturity for any single holding is 5 years and 1 month.

The fund may invest a maximum of 10 percent of its value in fund units.

§ 5.2 Description of Value-at-Risk

The fund uses an absolute Value-at-Risk model in order to calculate the global exposure of the fund. The Monte Carlo model is used with a confidence level of 99 percent and with a duration of one day. A more accurate description of the Value at Risk is found in the fund's prospectus.

§ 6 Marketplaces

The fund may trade in financial instruments on a regulated market or equivalent market outside EEA and on any other market, within or outside the EEA, which is regulated and open for the public.

§ 7 Special investment policy

The fund may invest in such transferable securities and money market instruments referred to in chapter 5, section 5 of the Act.

The fund may use financial derivatives as part of its investment policy (including OTC derivatives) provided that the underlying assets consist of or may be attributed to the assets referred to in chapter 5, section 12 of the Act, such as transferable securities, money market instruments, financial indices, interest rates, exchange rates or foreign currency.

The fund has a permit issued by the Swedish Financial Supervisory Authority under chapter 5, section 8 of Act. The fund is thereby permitted to invest more than 35 percent of its assets in bonds and other debt securities issued or guaranteed by the Swedish government. The debt security must, however, derive from not less than six different issues, and the value of the securities which derive from any single issue may not exceed 30 per cent of the value of the fund.

The fund may use such techniques and instruments referred to in chapter 25 section 21 of the Financial Supervisory Authority Directives (2013:9) on securities funds, such as repurchase agreements and securities lending, to create leverage.

§ 8 Valuation

The value of one fund unit is the value of the fund divided by the number of outstanding units. The value of the fund is calculated by deducting the fund liabilities from the fund's assets.

The fund's assets consist of:

- financial instruments, valued based on applicable market values. Market prices are used primarily. If a market price cannot be established or is misleading according to the fund company's evaluation, financial instruments may be recognized at a value, objectively determined by the fund company. Such objective grounds include, for example, previous market prices for the financial instrument or prices applied in transactions recently completed between mutually independent expert parties who have an interest in the transaction being completed,
- liquid assets,
- accrued interest,
- accrued dividends,
- non-liquidated sales,

- other assets receivables.

The fund's liabilities consist of:

- compensation to the fund company,
- non-liquidated purchases,
- tax liabilities,
- other assets payables.

The market value of the transferable securities and money market instruments provided for in chapter 5 section 5 of the Act is established based on the following:

- market price from an active market,
- if no such market price is available, the applicable market value shall be determined by one of the below methods:
- based on transactions recently performed between mutually independent expert parties and who have an interest in the transaction being performed, if such is available, or
- application of market price in an active market for another financial instrument which is essentially similar.
- if the market price cannot be determined by one of the methods described above, or is clearly misleading, the applicable market price shall be determined by applying an established market valuation method, such as a cash flow analysis.

The market value of derivative instruments provided for in chapter 5, section 12 (2) of the Act, so-called OTC derivatives, is determined based on the following:

- market price from an active market,
- if no such market price is available, the market value shall be determined by one of the below methods:
- based on the market value of the contained assets/components,
- based on recently performed transactions between mutually independent expert parties and who have an interest in the transaction being performed, if such is available, or
- application of market price in an active market for another financial instrument which is essentially similar.
- If the market price cannot be determined by one of the methods described above, or is clearly misleading, the applicable market price shall be determined by applying an established market valuation method, e.g. options valuation models such as Black & Scholes.

§ 9 The sale and redemption of fund units

The fund is normally open for sale and redemption of fund units every banking day. However, the fund is not open for sale and redemption on banking days when the fund's assets cannot be valued in a manner in which the equal rights of the unitholders are assured due to full or partial closure of one or more of the marketplaces stated in § 6 where the fund trades.

Requests relating to the sale and redemption of fund units may only be withdrawn with the management company's consent.

The net asset value of a fund unit is normally calculated by the fund company every banking day. However, the fund company does not calculate the net asset value per unit if the fund is closed for sale and redemption for reasons specified in the first paragraph of this rule and § 10. In the event of major fluctuations in the value of securities and other financial instruments owned by the fund, the net asset value per unit may be determined several times in the course of a day. The principles applied to determining the net asset value per unit are described in § 8.

The net asset value per unit for sale or redemption requests received by the fund company when the fund is closed for sale and redemption in accordance with the stipulations in the first paragraph of this rule and § 10 shall normally be determined on the following banking day.

Sales and redemption of fund units are made at a price unknown to the unit-holder at the time of the request.

Information about the sale or redemption price is normally provided by the fund company no later than the banking day after the banking day on which the value of a fund unit is set.

§ 10 Closure of the fund under extraordinary circumstances

The fund may be closed for sales and redemption in the event of extraordinary circumstances precluding the valuation of fund assets in a manner that would safeguard unit-holders' equal rights.

§ 11 Fees and compensation

Compensation shall be paid to the fund company from the fund's assets for its management of the fund. Compensation includes expenses relating to custody of the fund's assets, supervision and auditors' fees. Compensation shall not exceed 0,75 percent per year of the fund value and shall be calculated daily as one 1/365 part.

Brokerage and other expenses together with tax on fund's purchases and sales of financial instruments are charged to the fund.

§ 12 Dividends

The fund does not normally distribute dividend to its unitholders.

In the event of the fund company deciding to do so dividend shall be distributed to the unit-holders. When dividends are distributed, this shall be done based on the returns on total assets, or based on a specified dividend amount. Dividends can either exceed or fall below the returns on total fund assets. Dividends are distributed during the period October to December in the year after the financial year. The Fund Company may also, if deemed to be in the interests of all unitholders, decide to issue an additional dividend during the year. The dividend is paid to unitholders who are on the register for fund units on a specified date. After the deduction of withholding tax, with the dividends distributed on fund units the fund company shall acquire new fund units on behalf of the unit-holder. At the unit-holder's request, dividends – after deduction of tax – shall be paid to the unit-holder instead.

The fund information brochure specifies whether the fund issues dividends or not.

§ 13 The financial year of the fund

The financial year of the fund is a calendar year.

§ 14 Interim and annual reports; changes to fund rules

The fund company shall present an annual report for the fund within four months of the end of the financial year and an interim report for the first half of the financial year within two months of the end of June.

The annual and interim reports shall be available at the fund company and must be submitted to unitholders requesting such information free of charge.

Changes to the fund rules shall be submitted to the Swedish Financial Supervisory Authority for approval. After approval, the fund rules shall be available at the fund company and the custodian bank and, where appropriate, be announced in the manner specified by the Swedish Financial Supervisory Authority.

§ 15 Liens and assignment

In the event of a pledge of the fund units, the pledgor shall approve the lien in writing, thereafter the fund company shall be notified in writing about the lien. Such notification shall state the name and address of the pledgee, the identity of the unit holder, the number of units comprised by the lien and information about restrictions on the lien.

Liens shall be recorded in the register of unit-holders. The fund company shall inform the unit-holder in writing of registration in this manner.

The lien notification shall remain in force until the fund company is notified by the pledgee of the termination of the lien and the note has been removed from the unit-holder register.

When pledges are processed, the fund company may charge a maximum charge of SEK 500.

Unit-holders may assign ownership of their fund units. In the event of assignment, the fund company may charge a maximum processing fee of SEK 500.

§ 16 Limitation of liability

Neither the fund company nor the custodian bank shall be liable for losses resulting from Swedish or foreign legal orders, official action by Swedish or foreign authorities, acts of war, strikes, blockades, boycotts, lockouts or other similar circumstances. Reservations concerning strikes, blockades, boycotts and lockouts shall also apply should the fund company or the custodian bank themselves be the object of or adopt such action.

Neither the fund company nor the custodian bank shall be liable for losses arising from circumstances not described in the first paragraph above if they have acted with ordinary prudence. Under no circumstances shall the fund company or the custodian bank be liable for indirect losses or for losses caused by the depository bank or other contractors which the fund company or the custodian bank may have employed subject to due diligence or for losses which may arise as a result of restrictions which may be imposed on the fund company or the custodian bank.

Should the fund company or the custodian bank be prevented from taking action due to circumstances

named in the first paragraph above, such action may be postponed until the obstacle has been removed.

The abovementioned limitations in the present paragraph shall not limit unit-holders' rights to damages under chapter 2 section 21 of the Act.

§ 17 Permitted investors

The fund is intended for the general public with the exception of those investors whose subscription of units in the fund conflicts with the provisions of Swedish or foreign laws and regulations. Nor is the fund intended for investors whose subscriptions or holdings of units in the fund involve an obligation for the fund or the fund company to take registration measures or other actions which the fund or the fund company otherwise would not have been obliged to take. The fund company shall be entitled to refuse subscription of investors who are referred to in the present paragraph.

The fund company may redeem unit-holders' units in the fund against their will if it should prove that unit-holders have subscribed to units in the fund in contravention of the provisions of Swedish or foreign laws and regulations or that the fund company, due to subscription or holding by the unit-holder, is obliged to take registration measures or other actions for the fund or the fund company which the fund company otherwise would not have been obliged to take if the unit-holder had not had units in the fund.