

# Information Brochure

2022-10-12

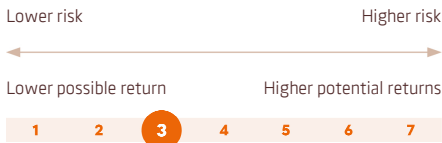
## Swedbank Robur Obligation

Fund type: Long duration fixed-income funds  
Share classes open for trading: A, B

### Dividends

Share class A does not issue a dividend.  
Share class B does issue a dividend.

### Risk Class



The risk and reward profile shows the correlation between risk and possible returns of investing in the fund. The indicator is based on how the fund value has changed over the last five years. This fund is a category 3 fund, which means there is a moderate risk for increases and decreases in the value of fund units. Category 1 does not imply that the fund is risk free. The fund risk class may change over time, as the indicator is based on historic data which is not a guarantee of future risk and performance.

### Fund management company

The fund is managed by Swedbank Robur Fonder AB, referred to herein as the fund company.

### Share classes

The fund currently has classes A and B open for trading. Share class A is a non-dividend share class traded in SEK and class B is a dividend share class traded in SEK. Other share classes are not currently open for trade. The various share classes differ with regards to charges, dividend, threshold for subscription charges, currency for subscription and redemption plus specific terms and conditions for distribution. Shares in a share class have equal rights to the assets in the fund. Additional information regarding the fund's share classes can be found further down in the information brochure.

### Investment Policy

The fund is a sustainability fund, and therefore uses sustainability and ethical criteria.

The objective is that over time the fund exceeds its benchmark index, which is the OMX Stockholm Benchmark OMRX Bond All Index.

The fund is an actively managed interest bond fund that primarily invests in government bonds, particularly Swedish mortgage bonds and bonds issued by municipalities and county councils, as well as wholly owned government and municipal companies. Of the remaining part, the debt securities must at a minimum have a creditworthiness of BBB (investment grade) according to Standard & Poor or equivalent from another credit rating agency. The fund may also invest in a debt instrument without an official credit rating certificate that the fund administrator deems to have an equivalent credit quality. The fund may likewise invest in money market instruments issued in SEK, derivative instruments in SEK or foreign currency and in fund units as well as accounts in a credit institution.

The fund may invest more than 35% of its assets in bonds and other debt securities issued or guaranteed by the Swedish government.

The average duration of the fund's holdings must remain between a minimum of 1 and a maximum of 9 years.

The Fund has an investment strategy that proceeds from the management's prognosis of the development in interest rates in relation to the market's price setting. The strategy includes among other things, the selection of an average fixed-rate period and the selection of securities within the different segments and geographic areas of the interest market that are deemed to be attractively valued. The administrator may also use the difference in interest rates between different types of fixed interest securities.

The fund complies with Swedbank Robur's Policy for Responsible Investment & also applies an extended exclusion level. Read more about the Policy below and about Swedbank Robur's Exclusion Strategy under Sustainability on [swedbankrobur.se](http://swedbankrobur.se).

### Policy on responsible investments

The fund complies with the Swedbank Robur Policy on Responsible Investment. Swedbank Robur's vision is to be a world leader in sustainable value creation. Sustainable value creation means that we want to create long-term returns for our customers while also contributing to positive development for society and the environment. We regard sustainability to be an integral part of well-managed and profitable investments. Read more about the company's policy for responsible investments, strategies and methods of integrating sustainability under the Sustainability heading at [swedbankrobur.se](http://swedbankrobur.se).

### The fund's sustainability work

**Transparency regarding the integration of sustainability risks, the promotion of environmental or social characteristics, and sustainable investments.**

The fund promotes, among other characteristics, environmental or social characteristics

### How are sustainability risks integrated into the investment-decision process?

The fund applies three overall approaches to sustainability risk management and to integrating these risks into investment-decision processes inclusion, exclusion and engagement.

A structured process is carried out to identify the fund's material sustainability risks. The fund factors the risks into every investment decision and continuously throughout the bond's holding period. In addition to Swedbank Robur's fundamental process of identifying the companies and issuers with high sustainability risks that are excluded from the investment universe of all funds, the fund uses internal and external analysis and data to identify and continuously control sustainability risks in the fund's holdings.

The fund managers engage with companies and issuers through dialogue and investments to encourage a stronger environmental, social and corporate governance (ESG) commitment. One such strategy is to prioritise investments in sustainability bonds.

The risk assessment for each company includes, for example, specific climate-related risks, how the companies' business models have been positioned for a sustainability transformation, and social and governance-related risks. Should specific problems or uncertainties of a more serious nature be identified, a deeper analysis is carried out together with internal ESG specialists.

### How could sustainability risks affect the financial return of the fund should they materialise?

Sustainability risks could affect the financial return of the fund if they materialise at several different levels. Weak governance and control structures may, for example, lead to irregularities that could have an adverse impact on the value of the bond. Material exposures to both transition and physical risks of climate change may pose a vulnerability should the risks materialise and lower the value of the fund's underlying assets. The integration of sustainability risks into investment-decision processes is critical to achieving high and sustainable long-term returns.

**Environmental, social and corporate governance (ESG) characteristics that are promoted by the fund's management, or included in the fund's objective:**

- Environmental characteristics (e.g. companies' impact on the environment and climate)
- Social characteristics (e.g. human rights, labour rights and equal treatment)
- Practice for good governance (e.g. shareholders' rights, questions about remuneration to senior executives and the fight against corruption)
- Other sustainable related characteristics

**What environmental or social characteristics are promoted by the product?**

The fund promotes environmental and social characteristics by including bonds based on the ESG factors described below and pursuing a dialogue with and the engagement of issuers.

Sustainability with a focus on climate and the environment is an integrated part of the fund's selection process of sustainable bonds. The fund prioritises investments in sustainable bonds. A major focus is placed on investments in green, but also social bonds, as these clearly and transparently finance a transition to a more sustainable society.

The fund is also actively involved in engaging in dialogue, and ESG engagement processes with issuers, with a particular focus on climate transition. A dialogue is conducted with issuers with the aim of achieving increased transparency with respect to ESG approaches, with a particular focus on climate risks.

The fund excludes holdings with high sustainability risk scores and that provide products and services that the fund company considers harmful to society and the environment, according to the information below under "The fund excludes".

"How the fund intends to promote environmental or social characteristics is described under "Methods used to integrate sustainability risks, promote environmental or social characteristics, or achieve a sustainable investment objective."

**Reference values**

- The fund uses the following index as a reference benchmark:

- No index has been chosen as a reference benchmark

The financial return of the fund is compared with the chosen market index. The chosen index does not fully reflect the environmental and social characteristics promoted by the fund and is therefore not used as a reference benchmark for assessing the fund's environmental and social characteristics.

**Methods used to integrate sustainability risks, promote environmental or social characteristics, or achieve a sustainable investment objective:**

- The fund includes

**What investment strategy does the fund follow to promote its environmental or social characteristics?**

A key feature of the fund's investment strategy is investments in green and social bonds, since these are clearly and transparently financing the transition to a more sustainable society. The bonds are assessed on the basis of what they have been issued to finance, with an emphasis on climate-positive aspects. The fund prioritises investments in green and social bonds. Investments also focus on global, sustainable borrowers, leading to greater diversification in terms of industry, type of borrower, geographic distribution and project benefits.

ESG engagement and dialogue are also of great importance to the investment strategy. By engaging in a dialogue with issuers, the fund is able to promote increased transparency regarding ESG approaches and encourage more issues of sustainability bonds.

- The fund excludes

The fund does not invest in companies involved in the following products and services. A maximum of five per cent of the turnover of the company in which the placement takes place may relate to activities relating to the specified product or service.

**Products and services**

Under this heading, a fund which does not take sustainability aspects into account may also indicate which products and services are not included in the fund as a result of the fund's investment policy.

- Cluster bombs, anti-personnel mines
- Chemical and biological weapons
- Nuclear weapons
- Weapons and/or armaments
- Alcohol
- Tobacco & Cannabis

Fund company comments: The fund also refrains from making investments in companies whose turnover exceeds 5% from cannabis.

- Commercial gambling activities
- Pornography

- Fossil fuels (oil, gas, coal)

Fund company comments: The fund excludes companies with mining or refining activities linked to fossil fuels (coal, oil and gas) or transport from coal and oil. The fund takes a restrictive approach to the transport of gas and services associated with fossil fuels. The fund also takes a restrictive approach with regard to companies involved in power generation or network operations that make use of fossil fuels. Read more about our definitions, criteria and the possibility to invest in conversion companies in Swedbank Robur's Strategy to opt out.

**International standards**

The fund avoids investing in companies involved in violations of international norms and conventions with regard to the environment, human rights, working conditions and business ethics, e.g. the UN Global Compact and OECD's guidelines for multinational companies.

- The fund does not invest in companies that violate international standards. The assessment is made either by the fund manager itself or by a subcontractor.

Fund company comments: The fund invests in interest-rate transferable securities issued by companies that respect the principles of international human rights and environmental standards. (This means, among other things, that the companies in their operations work for good working conditions, good working environment, trade union rights and do not accept discrimination or child labor. In addition, the companies must conduct environmental work acceptable to their industry and work with their environmental risks and opportunities.)

- The fund does not invest in companies that do not take steps to address identified problems or where the fund considers that the companies will not address the problems for a period that the Fund Manager deems reasonable in the individual case. This option concerns funds that develop an action plan for contested companies, which are excluded if specified conditions are not met during the prescribed period of time.

**Countries**

- For sustainability reasons, the fund does not invest in companies involved in certain countries/debt securities issued by certain states. This option refers to funds that carry out a countryspecific sustainability analysis that results in the exclusion of companies involved in certain countries or the exclusion of debt securities issued by certain states.

**Other**

- Other

**The fund company influences**

The Fund Management Company uses its ownership power to influence companies in sustainability matters.

#### Corporate Influence in-house

Fund company comments: In total, we have ten internal specialists in sustainability and owner governance. The specialists conduct an ongoing dialogue with different companies and/or issuers to influence them to be more sustainable and to move them in a positive direction. The fund managers are also involved in the advocacy work.

#### Corporate influence in cooperation with other investors

#### Corporate influence through external suppliers/consultants

#### Votes at general meetings

#### Participates in nomination committees to influence the composition of the Board of Directors

#### Other corporate influence

#### Information on the methodology used to assess, measure and monitor the environmental or social characteristics of the overall sustainable impact of the financial product

The fund has a documented investment and environmental, social and corporate governance (ESG) approach, which the fund's managers follow when making investment decisions. The fund's holdings are screened using data from several providers. This ensures that the fund complies with the pre-defined criteria for excluding holdings. The data may also be used to assess the holdings included in the fund. Every day, the risk department determines whether the fund is in line with the exclusion criteria. The fund's sustainability parameters, such as the fund's carbon footprint, are measured on a regular basis if such measurement is possible given the fund's investment universe and access to underlying data.

#### Fund risk profile

The risk associated with investing in fixed income funds is affected by the maturity period of the fund's holdings and prevailing market interest rates. Investment in interest-bearing negotiable securities with long maturities carries higher risk, as the market value of negotiable securities is more sensitive to interest rate fluctuations. The value may fall if market interest rates rise, however, should market interest rates fall, the value of the fund's holdings may rise.

The fund is exposed to a certain credit risk. This risk is reduced, however, since the fund invests primarily in bonds having very high credit ratings. The duration of the fund's holdings can lead to the risk in the fund being somewhat higher than the risk in a short-term fixed income fund.

As derivatives are used to a significant extent, the fund risk profile is affected to a significant extent. The use of derivatives can vary from time to time.

#### Target market

This fund may not be appropriate for investors who plan to withdraw their investment within 2 years.

#### Level of activity

Equity funds can be measured in various ways. A common measure is active risk, or tracking error showing how much the fund's historical returns have varied in value in relation to its benchmark. The level of tracking error differs between different fund categories (equities, interest rates) as the volatility of the underlying markets differs. Tracking error is calculated according to industry standards and is based on monthly data and covers the last 24-month period.

#### Description of activity rate

The fund is actively managed. The fund administrator conducts an ongoing analysis and makes active decisions regarding the fund's composition and holdings. The fund manager monitors and modifies the portfolio in order to meet the fund's objectives.

#### Explanation of the benchmark

The Fund's benchmark index is OMRX Bond All Index, which tracks the performance of Swedish bonds issued by the government, housing associations and municipalities, with an average maturity of 3-5 years. The fund manager assesses that the index is consistent with the fund's investment policy with regard to the choice of asset class, market and return and risk profile.

#### Active risk

Year	Active risk (Tracking Error), %
2021	0.22
2020	0.22
2019	0.20
2018	0.13
2017	0.09
2016	0.10
2015	0.11
2014	0.17
2013	0.21
2012	0.21
2011	0.17
2010	0.34

#### Comment on achieved active risk

Since the fund is actively managed, the fund's investments differ from those of the benchmark index and result in an Active risk higher than zero. Volatility in fixed income markets is normally lower than in stock markets and results in fixed income funds' Active risk being generally lower than the Active risk of equity funds. The activity rate of the fund has varied over the last 10 years, or a shorter period if the fund has not existed or had a benchmark index for 10 years, varied depending on the market view of the manager responsible and the investment strategy, as well as general changes in the market. When seen in terms of the last 24-month period, recorded in 2021; the activity rate in the table has been in line with the average for previous years.

#### Fees

##### Ongoing charges:

Ongoing charges represent the total costs for operating the fund, including marketing and distribution, and this figure, unless otherwise stated, regards costs for the previous year. Ongoing charges do not include transaction costs or any performance-based fees.

Ongoing charges	%
Share class A	0.30
Share class B	0.30

##### Current management fee:

The current management fee is the annual management fee the company takes from the fund. The management fee includes compensation for the expenses related to custody of the fund's assets plus the costs of financial supervision and fees from auditors.

Current management fee	%
Share class A	0.30
Share class B	0.30

##### Maximum management fee:

The maximum management fee is the annual management fee that the company is permitted to charge the fund in accordance with the fund rules. The management fee includes compensation for the expenses related to custody of the fund's assets plus the costs of financial supervision and fees from auditors.

Maximum management fee	%
Share class A	0.40
Share class B	0.40

#### Risk measurement

The company measures the fund's total exposure on a daily basis using a relative Value-at-Risk-model (VaR model).

To calculate the market risk in the fund, the company uses either a relative or absolute Value-at-Risk approach. Common to both these models is that the measurement is designed to indicate how much the fund can be expected to lose over a specified period with a specified certainty under normal market conditions. The Company uses a single day as this period, and a certainty of 99% in its calculations.

Relative VaR indicates the ratio between the fund's absolute VaR and its benchmark index absolute VaR and is a measure of the risk that the fund return may deviate from the benchmark index return. By law, this ratio may not exceed 2, that is, the absolute level in the fund may not be greater than double the level in the fund's benchmark index. The higher the VaR, the higher the risk in the fund.

The fund's VaR will be compared to the OMRX Bond All Index as a reference portfolio. The fund is expected to have a gross exposure to derivatives of approximately 50-150% of the fund's value, but this figure could be higher or lower. Gross exposure to derivatives is defined as the sum of

the derivatives' underlying exposed value and is a measure of the extent to which the fund utilises derivative instruments.

## Valuation

The value of the fund is calculated by deducting the debts related to the fund from the assets. The principles and assessment of the assets in the fund are described in the fund rules.

## Derivative instruments

When the fund does use derivatives in its management strategy, both the total and the active risk levels can fluctuate significantly.

The purpose of the use of derivatives may be to protect the fund against certain risks, e.g. currency risks. It may also be to create leverage in the fund's market exposure in order to benefit from the fund management's prevailing market expectations. Derivatives are also used to increase efficiency in the fund exposure to direct market risk as may be desirable for the fund from time to time.

## Collateral management

Entering OTC financial derivative transactions exposes the fund to counterparty risk. In order to regulate counterparty risk, the company has a policy of entering into collateral agreements with the counterparties. The type of collateral accepted is defined in the company's collateral instruction established in accordance with applicable regulations and ESMA's guidelines on exchange-traded funds and other matters relating to fund companies (ESMA 2014/937).

As collateral, cash and cash equivalents are primarily accepted. Collaterals by other means than cash and cash equivalents may, however, arise. Collateral received which does not consist of cash and cash equivalents shall have a low market, credit and liquidity risk. Collateral obtained for OTC derivatives which are not cash and cash equivalents may not be reinvested, sold or pledged.

## Buy-sell back transactions and sell back-buy transactions

The Fund may use buy and resale transactions as well as sell and repurchase transactions. A sell and repurchase transaction is an agreement in which the seller undertakes to sell securities to the buyer and to repurchase the same (or similar) securities from the buyer at date of expiration by repaying the original amount of money plus a premium. A purchase and resale transaction is the opposite of a sell and repurchase transaction, a purchase agreement in combination with future sales.

Buy and resell transactions as well as sell and repurchase transactions are mainly used to increase returns in the fund.

When choosing a counterparty, a due diligence is always calculated, including a review of the terms and principles for the implementation of the assignment. This is to ensure that general market practice is observed. All eligible counterparties undergo a biennial evaluation, no later than two years after the counterparty has been accepted and operations have commenced. The counterparties must have a minimum credit rating of investment grade.

The securities that do not consist of cash and cash equivalents and which are approved by the Company for buy and resale transactions as well as sell and repurchase transactions are Swedish government bonds, Swedish secured mortgage bonds and Swedish real interest bonds. The collateral shall be issued by someone who is independent of the counterparty and be well diversified. Collateral received is valued daily and stored by the Fund's depositaries.

Given that the Company considers that the approved collateral has a high credit quality, low market volatility and high liquidity, the Company applies a Haircut policy of 0%.

Cash and cash equivalents received from sell and repurchase transactions may, in accordance with the Company's security instruction, be reinvested in short-term money market funds, Swedish government bonds (or equivalent) and in buy and resale transactions regarding Swedish government bonds, Swedish covered housing bonds and Swedish real interest bonds.

The maximum proportion of buy and resale transactions and sell and repurchase transactions is limited to 28% of the fund's value.

The expected share of buy and resale transactions and sell and repurchase transactions is between 0% and 20% of the value of the fund. For the Swedish government, the share can exceed 20%.

All proceeds arising from the use of buy and resale transactions and sell and repurchase transactions accrue to the Fund, less administrative costs for security management and other costs.

## Limitation of sale and redemption orders

Sales or redemption orders for fund units cannot be limited. There is no maximum or minimum limit for purchases.

## Customer's purchase and redemption of fund units

Customer's purchase and redemption of fund units are made through Swedbank AB (publ) and cooperating savings banks etc. The requests for customer's purchases and redemptions may only be withdrawn if the company permits it.

In the event of customer's purchase and redemption, made before 3:30 pm (cut-off point) on a certain banking day, the trading price is normally set on the same banking day. The cut-off time may vary with our distributors. For customer's purchase and redemption made after the cut-off time, the trading price is normally set on the next banking day.

On certain banking days, the cut-off point can occur earlier than as stated above.

The trading price is normally available at the company no later than the banking day following the banking day on which the trading price is set as described above.

The fund company acknowledges that fund shares are issued before payment is made only in connection with a swap between two fund company funds.

Visit [swedbankrobur.com](http://swedbankrobur.com) for additional information on fund distributors and current fund rates.

## Share classes - dividends, conditions, etc.

The fund consists of the following share classes:

- A. Cumulative (non-distribution) share class traded in SEK.
  - B. Distribution share class traded in SEK.
  - C. Accumulating (non-distribution) share class traded in EUR.
  - D. The distribution share class traded in EUR.
  - E. Accumulating (non-distribution) share class traded in NOK.
  - F. Distribution share class traded in NOK.
  - G. Accumulating (non-distribution) share class traded in USD.
  - H. Distribution share class traded in USD.
  - I. Accumulating (non-distribution) share class traded in SEK with threshold for subscription fee of SEK 10,000,000.
  - J. Distribution share class traded in SEK with threshold for subscription fee of SEK 10,000,000.
  - K. Accumulating (non-distribution) share class traded in EUR with a subscription fee threshold of EUR 1,000,000.
  - L. Accumulating (non-distribution) share class traded in SEK with terms and conditions for distribution.
  - M. Distribution share class traded in SEK with terms and conditions for distribution.
  - N. Accumulating (non-distribution) share class traded in EUR with terms and conditions for distribution.
  - O. Accumulating (non-distributing) share class traded in NOK with terms and conditions for distribution.
  - P. Accumulating (non-distributing) share class traded in USD with terms and conditions for distribution.
  - Q. Accumulating share class (pays no dividends) traded in SEK with distribution conditions.
  - R. Distribution share class traded in SEK with terms and conditions for distribution.
  - S. Accumulating (non-distribution) share class traded in EUR with terms and conditions for distribution.
  - T. Accumulating (non-distribution) share class traded in NOK with terms and conditions for distribution.
  - U. Accumulating (non-distributing) share class traded in USD with terms and conditions for distribution.
  - V. Accumulating (non-distribution) share class traded in SEK. Open only for funds managed by Swedbank Robur Fonder AB.
- A share class with a subscription threshold is associated with a sales fee.

A share class with terms and conditions for distribution (share class L-U) is open only to:

- shareholders who, under the investment service contracts referred to in Chapter 2, Section 1 of Act (2007:528) on the securities market or equivalent Swedish or foreign regulation, invests in the fund, provided that, and only for as long as, there is a written agreement between the fund management company and the provider of the investment service, or an intermediary at the distribution stage, which expressly allows the distribution of the unit class without entitling the distributor to compensation from the fund management company, and for

- insurance undertakings investing in the fund under contracts with policyholders, provided that, and only for as long as, there is a written agreement between the fund company and the insurance undertaking or an insurance distributor which expressly authorises investment in the unit class without entitling the insurance undertaking or distributor to compensation from the fund company.

If, with the same financial means, a unit-holder simultaneously fulfils the conditions for more than one share class, such means shall be re-transferable to that with the lowest management fee in accordance with Section 11 of the fund rules. If a unit-holder's financial means cease to meet the conditions for a share class, such means shall be re-transferred to the share class with the lowest administration fee in accordance with section 11 the conditions of which the unit-holder's funds meet.

Conversion shall take place without changing the terms of dividend and currency.

The person who has distributed fund units to a unit-holder is responsible for ensuring that the unit-holder receives the share class to which it is entitled.

If there is no receiving share class open to subscription with the same conditions for dividend and currency when the transfer is to take place because the unit holder's means no longer meet the conditions for a share class, the transfer shall take place to the share class which most closely corresponds to the share class whose conditions the unit holder's financial means no longer meet.

No transfer shall be made to or from class I-K.

Currency hedging will not take place as a result of the currency used for share subscription and share redemption.

#### **Limitation of liability**

According to the Act, the fund company and the custodial bank are responsible for damages they have caused the fund or fund unit holders. That mentioned below does not limit the unit holders' rights to damages under Chapter 2, section 21 and Chapter 3, sections 14-16 of the Act.

The fund company and the custodial bank are not liable for damages resulting from Swedish or foreign legislation, measures taken by Swedish or foreign authorities, acts of war, strikes, blockades, boycotts, lockouts, or other similar circumstances. The provision regarding strikes, blockades, boycotts and lockouts shall also apply should the fund company or the custodial bank be the subject of or take such action.

The fund company and custodial bank shall not be liable for losses arising from circumstances not described above if they have acted with reasonable diligence. The fund company and the custodial bank are not responsible in any case for indirect damage, nor for damage caused by the custodial bank or other contractor that has been engaged using the required diligence by the fund company or custodial bank. The fund company and the custodial bank are not responsible for damage that may arise in relation to disposal restrictions which may be applied to the fund company or custodial bank.

Should the fund company or the custodial bank be prevented from taking action due to circumstances mentioned in the second paragraph above, such action must be postponed until the obstacle has been removed.

#### **Permitted investors**

Neither the fund nor the company are or intend to be registered under the applicable version of the United States Securities Act 1933, United States Investment Advisers Act 1940 or other similar legislation in the USA, Canada, Japan, Australia, or other country. The fund rules therefore contain certain restrictions as to the natural persons or legal entities that may be unit holders in the fund. To enable company compliance with these restrictions, all those who want to subscribe to fund units must provide, from time to time, information regarding national residence and other circumstances the fund company considers relevant. Unit holders shall provide notification of changes to these circumstances when necessary. The fund units and their rights may only be re-transferred to a non-U.S. citizen (as defined in Regulation S of the United States Securities Act 1933) and must be executed in a transaction outside the USA that complies with Regulation S of the United States Securities Act 1933.

If the company finds that an investor is not entitled to subscribe to or own units in the fund as specified in these restrictions, then the company is entitled to refuse subscription of the units, and without prior consent redeem units on their account.

#### **Discontinuation of the fund or transfer of fund business**

When the company determines to discontinue the fund or to transfer management of the fund to another fund company, subject to the consent of Finansinspektionen (the Swedish Financial Supervisory Authority), all unit holders will be informed. Management of the fund shall immediately be assumed by the custodial bank if the Swedish Financial Supervisory Authority revokes authorisation for the fund company, or the fund company enters liquidation or bankruptcy proceedings.

#### **Changes to fund rules**

The company may change the fund rules. Any such changes shall be submitted to the Swedish Financial Supervisory Authority for approval. Changes may affect fund characteristics, such as its investment policy, fees, and risk profile. When such changes are approved, the decision must be made available at the fund company and the custodial bank and must be notified as specified by the Swedish Financial Supervisory Authority.

#### **Control data**

##### **Listed equity fund**

The company reports the fund as a regular listed fund to the Swedish Tax Agency. This is because the fund may have accounts receivable in a foreign currency.

##### **Listed fixed-income fund**

In case it is more advantageous to report losses in the same way as for a fixed income fund (a fund that only invests in Swedish debt instruments), you can adjust your tax returns by contacting the Swedish Tax Agency.

#### **Tax rules**

##### **Swedish fund unitholders taxation (natural persons and estates of decedents).**

As of 1 January 2012, Swedish tax laws require that fund unit holders pay a standard withholding tax annually for their fund holdings. The standard tax is based on the fund's capital base which determines the unit holders' fund holding at the start of the tax year. An imputed income of 0.4% is calculated on the capital base. The imputed income is included in totals for income of capital which is then taxed at 30% for natural persons. This gives an actual tax of 0.12 percent of the fund value.

Example: A unitholder owns fund units valued at SEK 100,000 at the start of the tax year. The capital base is SEK 100,000 and the imputed income then SEK 400 (100,000 x 0.004). The imputed income is then included in income of capital which is then taxed at 30%. The tax is then SEK 120 (400 x 0.3).

When the units are sold or redeemed, the capital gain is taxed at 30%, while capital loss is deducted as follows. Capital losses on listed units in Swedish fixed income funds (funds that only invest in Swedish debt instruments) may be offset 100 percent against other capital income. For listed units in other funds, a capital loss may be offset 100% against capital gains in listed equities and other fund units. Otherwise, 70% of capital losses may be offset against capital gains.

The annual imputed income is reported to the Tax Agency (Skatteverket), but no preliminary tax is withheld. Preliminary tax at 30 per cent will be deducted from dividends. The total dividend will be reported to the Swedish Tax Agency. Capital gains and losses arising from sale or redemption of fund units are reported to the Swedish Tax Agency, but no tax deduction is made.

Special taxation rules apply to funds linked to investment savings accounts, unit-linked policies, IPS, or premium pension system. For natural persons, the imputed tax rate for income from business operations is currently taxed at 22%. For foreign fund unit holders, other rules apply.

Taxation may be affected by individual circumstances. If you are unsure about tax implications, you should seek expert advice.

#### **Marketing fund units in other EEA countries**

The fund is marketed in:  
Finland

and the company has employed third-party distributors of the funds to make payments to fund unit holders, redeem units, and provide information. Please see further information about our distributors abroad at [swedbankrobur.se](http://swedbankrobur.se).

#### **Unitholder register**

The company maintains a register of all unit holders and their holdings. The fund company has commissioned Swedbank AB (publ) to maintain this register.

Unitholders' holdings are reported in interim and annual statements, which also contain information necessary for tax reporting purposes.

The right to a share of the fund and the rights deriving therefrom are contingent on registration of units.

#### **Third Party contract**

The company has mandated third parties to carry out certain demarcated parts of the business:

Internal audit and registrations in fund unitholder registers are carried out by Swedbank AB (publ). For some OTC derivatives, collateral management, confirmation management, reconciliation and reporting have been entrusted to GlobeOp.

The company has procedures that enable identifying, processing, monitoring, and reporting any conflicts of interest.

#### **The Custodian Bank**

Swedbank AB (publ)  
Domicile: Stockholm  
Corporate identity number: 502017-7753  
Legal form of the custodial bank: Limited company  
The principal operations of the custodial bank: Banking

The Custodian Bank shall monitor money flows in the fund, maintain custody of the fund assets, and execute decisions of the company. The Custodian Bank shall also ensure that the sale and redemption of fund units, valuation of fund units, and the use of fund assets comply with legal requirements and the fund rules.

Swedbank AB (publ) has contracted with State Street Bank International GmbH to act as securities depository for securities held outside Sweden. Swedbank AB (publ) has procedures that enable identifying, managing, monitoring, and reporting any conflicts of interest.

Since the Custodian Bank is part of Swedbank AB, conflicts of interest may arise between the operations of the Custodian Bank and other operations with Swedbank AB, and its subsidiaries.

The Depository Institution has a legal obligation to identify and deal with such conflicts of interest and also report the conflicts of interest to the fund's investors. Examples of activities that can involve conflicts of interest are: (i) The provision of nominee registration, fund administration performance, the establishment of a unit holders' register, analyses, management of securities loans, asset management, investment advice and/or other fund advisory services; (ii) Participation in banking, securities trading including currency trading, derivatives trading, lending, brokerage, market making or other financial transactions with the fund., either on one's own account or on behalf of other customers.

The company and the Custodian Bank are part of the same group, which also may cause conflicts of interest involving control and priorities within the group. To ensure potential conflicts of interest have no negative impact on the fund and its investors, the Custodian Bank is functionally and organisationally separate from the other operations within Swedbank AB and the company. The custodial bank's business is always managed for the purpose of preserving the interests of the fund unit holders, and it complies with applicable market terms and conditions. Current information regarding the Depository Institution and its contractors is provided free of charge upon request.

#### **Remuneration policy**

The board of directors for Swedbank Robur Fonder have adopted a remuneration policy that is consistent with and promotes sound and efficient risk management. The Swedbank Robur Fonder (the company herein) remuneration policy is designed to counter risk taking that is inconsistent with the risk profiles of the company's managed funds. The remuneration policy shall counteract an excessive risk taking, and stimulate employees to provide sustainable performance, and a sound and efficient risk management for unit holders, the company and the funds managed by the company.

The remuneration policy consists of two variable remuneration programs, and a fixed remuneration (in the form of monthly salary). The fixed portion of remuneration represents a sufficiently large portion of total remuneration to enable setting all variable remuneration to nil. The variable remuneration is limited to a maximum of 12 times the fixed monthly salary.

The remuneration programme is designed to ensure, to the greatest possible extent, avoiding conflicts of interest. Each portfolio manager is monitored and assessed based on all their management assignments. The variable remuneration programme is continually followed and monitored. The variable remuneration is designed to stimulate sound behaviour and desired results, and to create a sound balance between reward and risk exposure in the fund.

The variable remuneration is based on the employee's performance, which is assessed according to the performance criteria set at the beginning of every calendar year, including in the risk mandate for each fund. The assessment is based on a combination of quantitative and qualitative results.

Information on the current remuneration policy can be found at [www.swedbankrobur.se/legal-documents](http://www.swedbankrobur.se/legal-documents). We can provide a paper copy on request, please contact Swedbank Robur Fonder AB.

#### **Information on the company and managed funds**

##### **The company**

Swedbank Robur Fonder AB  
Malmskillnadsgatan 23  
111 57 Stockholm

Corp. ID no.: 556198-0128. The company's legal form: Limited company with share capital of SEK 1,250,000. The company was formed in 1967 with its domicile in Stockholm.

##### **Board members**

Joachim Spetz, Chairman of the Board, former CEO  
Erik Penser Bank, former CEO  
Handelsbanken Fonder, self-employed  
Gunilla Nyström, LL.B., former CEO AMF Fonder AB  
Lars Afrell, LL.B., former General Counsel Svenska Fondhandlareföreningen  
Lennart Jacobsen, MSc, CEO Invesi Investment AB  
Monica Åsmyr, self-employed, former CEO Almi Stockholm Sörmland

## CEO

Liza Jonson

## Deputy CEO

Fredrik Ulfhielm

## Senior executives

Head of Business & Product Development,  
Morgan Andersson

Head of Support and Strategy, Olof Neiglick  
Compliance Manager, Helga Olander

Head of Development Operations, Michaela  
Uggla

Head of Finance & Controlling, Fredrik  
Ulfhielm

Head HR, Helena von Koch

Head of Investment Management, Pia Haak

Head Risk, Ida Gustavsson

Head legal & complaint manager, Pia  
Sodemann

Head of Sales, Jens Grebäck

Head of Sustainability & Corporate

Governance, Pia Gisgård

## Auditors

The fund's auditing company is PwC Sverige  
AB and the designated auditor is Peter  
Nilsson.

## Funds managed by Swedbank Robur

### Fonder AB

Folksam LO Obligation

Folksam LO Sverige

Folksam LO Världen

Folksam LO Västfonden

KPA Etisk Aktiefond

KPA Etisk Blandfond 2

Swedbank Humanfond

Swedbank Robur Access Asien

Swedbank Robur Access Edge Emerging  
Markets

Swedbank Robur Access Edge Europe

Swedbank Robur Access Edge Global

Swedbank Robur Access Edge Japan

Swedbank Robur Access Edge Sweden

Swedbank Robur Access Edge USA

Swedbank Robur Access Europa

Swedbank Robur Access Global

Swedbank Robur Access Mix

Swedbank Robur Access Sverige

Swedbank Robur Access USA

Swedbank Robur Aktiefond Pension

Swedbank Robur Allemansfond Komplet

Swedbank Robur Asienfond

Swedbank Robur Bas 100

Swedbank Robur Bas 25

Swedbank Robur Bas 50

Swedbank Robur Bas 75

Swedbank Robur Bas Ränta

Swedbank Robur Climate Impact

Swedbank Robur Corporate Bond Europe

Swedbank Robur Corporate Bond Europe

High Yield

Swedbank Robur Corporate Bond Europe IG

Swedbank Robur Corporate Bond Europe Mix

Swedbank Robur Corporate Bond Nordic

Swedbank Robur Dynamic

Swedbank Robur Europafond

Swedbank Robur Exportfond

Swedbank Robur Fastighet

Swedbank Robur Fokus

Swedbank Robur Förbundsfond Global

Swedbank Robur Förbundsfond Sverige Plus

Swedbank Robur Förbundsran

Swedbank Robur Förbundsran

Swedbank Robur Global Emerging Markets

Swedbank Robur Global High Dividend

Swedbank Robur Global Impact

Swedbank Robur Globalfond

Swedbank Robur Healthcare

Swedbank Robur Japanfond

Swedbank Robur Kapitalinvest

Swedbank Robur Kinafond

Swedbank Robur Microcap

Swedbank Robur Mixfond Pension

Swedbank Robur Nordenfond

Swedbank Robur Ny Teknik

Swedbank Robur Obligation

Swedbank Robur Obligation Lång Inst

Swedbank Robur Obligation Plus

Swedbank Robur Östeuropafond

Swedbank Robur Rän

Swedbank Robur Rän

Swedbank Robur Realränta

Swedbank Robur Rysslandsfond

Swedbank Robur Selection 25

Swedbank Robur Selection 50

Swedbank Robur Selection 75

Swedbank Robur Småbolagsfond Europa

Swedbank Robur Småbolagsfond Global

Swedbank Robur Småbolagsfond Norden

Swedbank Robur Småbolagsfond Sverige

Swedbank Robur Small Cap Emerging

Markets

Swedbank Robur Small Cap USA

Swedbank Robur Stiftelsefond

Swedbank Robur Stiftelsefond Utd

Swedbank Robur Sverige

Swedbank Robur Talenten Aktiefond MEGA

Swedbank Robur Talenten Rän

Swedbank Robur Technology

Swedbank Robur Transfer 50

Swedbank Robur Transfer 60

Swedbank Robur Transfer 70

Swedbank Robur Transfer 80

Swedbank Robur Transfer 90

Swedbank Robur Transition Energy

Swedbank Robur Transition Global

Swedbank Robur USA

Swedbank Savings Fund 10

Swedbank Savings Fund 100

Swedbank Savings Fund 30

Swedbank Savings Fund 60

## About the information brochure

This information brochure was produced in  
accordance with the Investment Funds Act  
(LVF; 2004:46) and the Swedish Financial  
Supervisory Authority Directives (2013:9) on  
securities funds.

This brochure and the fund rules together  
form the so-called information brochure. See  
more information at  
[www.swedbankrobur.se/legal-documents](http://www.swedbankrobur.se/legal-documents).