



## Key investor information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## Excalibur

ISIN-code: SE0001097080

AIF Manager: Excalibur Asset Management AB with corporate identity no 556677-7396.

## Objectives and investment policy

The fund Excalibur is a special fund according to the Swedish law (2013:561) Alternative Investment Funds Managers Act and is therefore exempt from general investment policies that apply to investment funds (UCITS). The management of the fund is different than traditional investment funds when it comes to objective, investment focus and portfolio strategy.

**The fund's objective** is to, in accordance with the investment policy, achieve a positive absolute return of 3-5 percent above the Swedish 3-month T-bill reference rate. The fund is actively managed, and it strives to reach the return target independently of the development in the interest rate, equity, foreign exchange, or commodity markets. As the fund strives for absolute returns and lacks a relevant benchmark, risk measures such as active risk is not calculated.

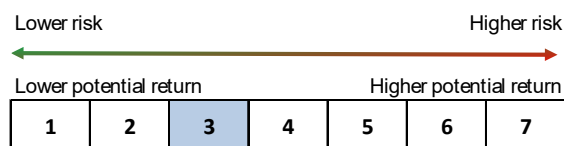
**The investment focus** lies primarily on Swedish, European, and American markets for fixed income financial instruments. The fund's assets may be invested in bonds issued by governments and companies, derivative instruments, fund units and deposits with credit institutions.

**The portfolio strategy** is based on fundamental macro analysis. The fund consistently invests in instruments that are characterized by good liquidity and high creditworthiness. Trading in derivative instruments and the usage of leverage techniques is allowed as part of the fund's investment strategy, with the intention to adjust investments made in the fund to the desired risk level. Trading with derivative instruments may also be carried out to make the management of the fund's assets more efficient and to protect the assets against risks related to price changes and foreign exchange rates.

**Subscriptions and redemptions** in the fund can be made at the end of each calendar month, by the last banking day prior to the end of the month. The fund pays no dividend.

**Recommendation:** This fund may be suitable for investors planning to withdraw their money after 3 to 5 years.

## Risk and reward profile



The risk/return profile demonstrates the connection between risk and potential return after investing in the fund. The indicator is based on how the value of the fund has changed during the last five years. Based on this history the Excalibur fund is category 3, which means that buying units in the fund involves risk for a rise or decline in the value of the fund units.

The following risks are not fully reflected in the risk/return indicator, but nevertheless have an impact on the value of the fund:

**Credit risk** – The fund directly or indirectly invests in bonds and other interest-bearing instruments. If an issuer is unable to pay the interest and nominal amount in time the bond may lose some or all of its value.

**Counterparty risk** – arises if a counterparty does not fulfill its obligations in relation to the fund, e.g. by not paying a set amount or not delivering securities according to agreement.

**Liquidity risk** – arises if a part of the fund's assets is difficult to sell at a certain point in time or at a reasonable price. Liquidity in the market may vary over time depending on shifts in demand and supply. This places demand on the fund management to hold an appropriate mix of investments in the fund.

**Operational risk** – is the risk for loss because of e.g. system failure, human error or external factors.

**Currency risk** – The fund invests in financial instruments in other currencies than the fund's base currency. Hence, the fund is exposed to price changes in currencies.

**Derivatives** – The fund uses derivatives to a significant extent, mostly to hedge underlying assets, but sometimes as a leverage to increase the risk in the fund.



## Charges

One-off charges that might be taken before or after you invest	
<b>Entry charge</b>	Max 10% of subscription amount
<b>Exit charge</b>	None

This is the maximum that might be taken out before investing/ before the proceeds of investments are paid out.

Charges taken from the fund over a year	
<b>Ongoing charges</b>	1,00 %
Charges taken from the fund under certain specific conditions	
<b>Performance-based fee</b>	1,02%

The ongoing charges refers to calendar year 2021 and may vary somewhat from year to year.

Ongoing charges include the fixed fee paid to the AIF Manager to compensate the costs of the fund, including management, administration, marketing, and distribution. The charges do not include variable costs for securities trading. These charges reduce the fund's potential return.

The performance-based fee is 20 percent of the total return, less fixed fee, when the fund return is exceeding the hurdle rate. The fund applies high water mark, i.e., performance fee is only payable when a shortfall (the difference between the actual return and hurdle rate) has been compensated. The hurdle rate is the Swedish 3-month Treasury bill, the hurdle rate might in some cases be negative. The fee is charged monthly.

## Past performance



The Fund started on April 1<sup>st</sup>, 2001.  
The return of the Fund investment is calculated after all costs.

The value of each year is calculated in SEK.

## Practical information

Additional information about the fund is found in the fund prospectus, the fund provisions, the annual and semi-annual reports. The material can be obtained free of charge on our website were also additional information such as the remuneration policy can be found. The information can also be obtained by contacting the us by mail or phone.

**Website:** [www.excaliburfonder.se](http://www.excaliburfonder.se)  
**Telephone:** +46 8 599 295 10  
**Custodian:** Skandinaviska Enskilda Banken AB

**Fund unit value:** Fund unit value is calculated monthly and published on our website.

**Tax:** The current tax legislation may affect your personal tax situation.

Information about the minimum investment amount is found in the fund provisions on our website.

Excalibur Asset Management AB may only be liable if this key investor information contains a claim that is misleading, incorrect, or incompatible with the relevant parts of the fund's regulations or information brochure.

**Authorisation** This fund is authorized in Sweden and is subject to the supervision of Finansinspektionen (The Swedish Financial Supervisory Authority).

**Publication:** This key investor information is valid as of January 1<sup>st</sup>, 2022.