



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, and potential gains and losses of this product and to help you compare it with other products.

General Information

Excalibur Fixed Income (B)

Excalibur Asset Management AB

ISIN: SE0012454932

www.excaliburfonder.se, call +46 8 599 295 10 for more information.

Finansinspektionen is the responsible authority to supervise Excalibur Asset Management AB in relation to this Key Information Document. This PRIIP product is authorised in Sweden and managed by Excalibur Asset Management AB. Excalibur Asset Management AB is authorised in Sweden and regulated by Finansinspektionen. This Key Information Document was last updated on 2024-11-06.

What is this product?

Type	Alternative Investment Fund (AIF) also called special fund.
Maturity	The Fund has no maturity date. Excalibur Asset Management AB has the right to close the Fund and return all Fund Units to the unitholders, please refer to details in the Prospectus.
Objective	The Fund is categorised as a fixed income hedge fund. The assets of the Fund are primarily invested in fixed income instruments on the Swedish, European, and US markets. Instruments used are fixed income securities issued by governments, municipalities and credit institutions, derivatives, fund units, and deposits. The management objective is primarily to protect the unitholders capital and at the same time achieve a solid capital appreciation for the unitholders. This is achieved through active management where the aim is to obtain positive returns regardless of developments in the fixed income, equity, foreign exchange, and commodity markets. As the fund strives for absolute returns and does not have a relevant benchmark index, risk measures such as active risk is not calculated. Fund returns are determined by how the instruments in which the Fund invests increase or decrease in value during the holding period. The management strategy is based on fundamental analysis of economic data and other external factors. The Fund invests consistently in instruments that are characterised by good liquidity and high creditworthiness. Trading derivatives and the usage of leverage techniques is allowed as a part of the Funds investment policy and is an integrated part of the management with the intention to adjust investments made in the Fund to the desired risk level. Trading derivatives may also be used to improve the efficiency of the management of the Fund's assets and to protect the assets against exchange rate and currency risks. Subscriptions and redemptions in the Fund can take place at the end of each calendar month, The Fund's unit class (B) pays dividends.
Intended investor	This Fund may be suitable for investors who plan to withdraw their money after at least 3 years and who understand that the money invested in the Fund can both increase and decrease in value and that it is not certain that the entire capital invested can be returned. Investing in the Fund does not require any specific prior knowledge or experience of UCITS or financial markets.
Custodian & further information	Skandinaviska Enskilda Banken AB acts as the Fund's custodian. Further information about the Fund can be found in the Fund's prospectus, annual report, and half-yearly report. These documents as well as the latest unit value and other practical information are available free of charge in Swedish on our website: www.excaliburfonder.se

What are the risks and what could I get in return?

Risk indicator



The risk indicator assumes that you keep the product for 3 years.

The summary risk indicator provides an indication of 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 market. We have classified the product as 4 out of 7, which is a medium risk high class. This means that the Fund has a median risk for increase and decrease in the unit value. The indicator reflects in particular increase or decrease of the instruments the

Fund is invested in. The following risks are not considered in the summary risk indicator: Counterparty risk. A counterparty does not fulfil its obligations vis-à-vis the Fund such as not paying a defined sum. Operational risk: For example, loss due to system breakdowns, faults caused by human error or by other external factors. Derivatives risk: the Fund uses derivatives extensively, partly to protect underlying risk but sometimes also to create leverage and increase risk in the Fund. This product does not include any protection from future market performance so you could lose some or all your investment.



EXCALIBUR FIXED INCOME

Performance scenarios

What you will receive from this product depends on future market results. Future market developments are uncertain and cannot be forecasted with certainty. The unfavourable, moderate, and favourable scenarios in the table below show the worst, the average, and the best performance of the product over the last 10 years. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future. The unfavourable scenario occurred for an investment between 2017-2020. The moderate scenario occurred for an investment between 2013-2016. The favourable scenario occurred for an investment between 2020-2023. The stress scenario shows what you might get back in extreme market circumstances. The figures include all costs for the product itself, but possibly not all costs that you pay to your advisor or distributor. The figures do not consider your personal taxation situation, which can also affect how much you get back.

Recommended holding period:	3 years		
Example of investment:	SEK 100 000		
Scenarios:		If you redeem after 1 yr.	If you redeem after 3 yrs. (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs:	SEK 82 200	SEK 82 800
	Average return each year:	-17,80%	-6,10%
Unfavourable	What you might get back after costs:	SEK 96 100	SEK 95 800
	Average return each year:	-3,89%	-1,43%
Moderate	What you might get back after costs:	SEK 102 000	SEK 103 400
	Average return each year:	2,04%	1,13%
Favourable	What you might get back after costs:	SEK 118 300	SEK 130 000
	Average return each year:	18,30%	9,13%

What happens if Excalibur Asset Management AB is unable to pay out?

By law, the Fund's assets may not be held in custody by the Fund management company. Instead, each fund must have a specific depository that handles the safekeeping of the Fund's assets. In the event of the bankruptcy of the fund management company, the management of the fund is taken over by the depository. There is no other compensation or guarantee scheme for investors in the fund.

What are the costs?

The person advising 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. If the fund is part of another product, such as unit-linked insurance, there may be other costs for that product.

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 of investment amount and different possible investment periods.

We have assumed:

-In the first year you would get back the amount you invested (0 % annual return). For 3 years we have assumed that the product performs as shown in the moderate scenario.

-SEK 100,000 is invested.

	If you redeem after 1 yr.	If you redeem after 3 yrs.
Total costs	SEK 2 890	SEK 9 120
Annual cost impact*	2,89 %	2,95 % 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 4,02% before costs and 1,13% 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 (Amounts are in SEK and based on an investment of SEK 100 000.)		
One-off costs at subscription or redemption.		If you redeem after 1 yr.
Entry costs	We do not charge an exit fee for this product, but the person selling the product to you may do so	SEK 0
Exit costs	We do not charge an exit fee for this product, but the person selling the product to you may do so.	SEK 0
Ongoing costs		
Management fees and other administrative or operational expenses	1,34 % of the value of your investment per year.	SEK 1 343
Transaction costs	0,54 % 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.	SEK 543
Extra ordinary costs (charged under specific conditions)		
Performance fees	The performance-related fee is 20% of the portion of the Fund's total return, after fixed fees, that exceeds the reference rate. The Fund only pays a performance-related fee when any underperformance in relation to the reference rate from previous periods has been recovered. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last five years. A fee may be charged in cases where the fund has a negative performance.	SEK 1 003
How long should I hold it and can I take my money out early?		
Recommended holding period: 3 years The Fund has no minimum holding period requirement but, since it invests in fixed income instruments, it is suitable for a medium to long investment horizon. You should be prepared to save in the fund for at least 3 years. You normally have the option to sell your fund units at the end of each month without any additional fee.		
How can I complain?		
If you wish to make a complaint about the Fund, you can contact the person who advised you or sold you the product. You can also contact the Fund company (www.excaliburfonder.se) or write to admin@excaliburfonder.se or Excalibur Asset Management AB, Birger Jarlsgatan 15 2tr, 111 45 Stockholm.		
Other relevant information		
Complete information about the Fund is available in the Fund's prospectus, which is available on the Fund company's website (www.excaliburfonder.se) together with, among other things, the current version of this key information document, the Fund's annual report, its half-yearly report, and information on costs for prior periods.		
Past performance: Returns for the past 10 years and previously published earnings scenarios are available here: www.excaliburfonder.se/fonder/excalibur/vardeutveckling		