

# PROSPECTUS

## Catella Fondförvaltning AB

### Investment Funds

Catella Avkastningsfond

Catella Småbolagsfond

Catella Sverige Aktiv Hållbarhet

Catella Sverige Hållbart Beta

The prospectus for the funds listed above has been prepared in accordance with the Swedish Investment Funds Act (SFS 2004:46) and the regulations of The Swedish Financial Supervision Authority (Finansinspektionen) governing investment funds (FFFS 2013:9).

This document, the fund rules and the key investor information documents for the aforementioned funds together make up the prospectus.

#### RISK INFORMATION

Investment in fund units is subject to risk. The money invested could either increase or decrease in value and it is not certain that you will be able to recover all of your investment. Historical return is no guarantee of future return. For further information, please contact us using the details below for a complete prospectus, key investor information, annual and semi-annual report. You find all documents at [catella.com/funds](http://catella.com/funds)

SWEDISH MANAGEMENT COMPANY

Catella Fondförvaltning AB

Box 7328, 103 90 Stockholm, Sweden

Main number: +46 (0) 8 - 614 2500

Customer Service: +46 (0) 8 - 614 2520

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Email: fonder@catella.se

Corporate registration number: 556533-6210

Company founded: 12 June 1996

Share capital: SEK 5,000,000

The company is insured against third-party liability.

Legal form: Limited company

Registered office and head office: Stockholm

Ownership: Athanase Industrial Partners II KB, Athanase Industrial Partners Fund II and Catella Brand AB.

*Board of directors:*

Stefan Charette, Chairman, Athanase Industrial Partner Ltd, chairman of DistIT AB and Haldex AB

Johan Claesson, Board member Catella AB (publ)

Björn Hårderup, Alternative Leaders S.A.

Joachim Gahm, Chairman in Arise AB and board member in Catella AB

Emma Stevens, Part of Danesmead Partners as a principal for advisory and directorship services.

*Executive management:*

Fredric Calles, interim CEO

Marcus Andersson, Head of Operations and acting CEO of the Management Company

Helena Frykehag, Chief Risk Officer

Catella Fondförvaltning AB (the “Management Company”) is regulated by the Swedish Financial Supervisory Authority (“Finansinspektionen”). The Management Company was authorised on 30 December 1997 pursuant to the Swedish Securities Funds Act (1990:1114) and re-authorised 22 December 2004 pursuant to the Swedish Investment Funds Act (2004:46) (“IFA”). In addition, the Management Company has been authorised since 29 March 2010 to engage in discretionary portfolio management and has been authorised under the Swedish Alternative Investment Fund Managers Act (2013:561) since 3 December 2014.

The Management Company also manages the special funds Catella Balanserad, Catella Credit Opportunity, Catella Hedgefond, ICA Banken Modig, ICA Banken Måttlig and ICA Banken Varlig.

## DELEGATION AGREEMENTS

The AIF Manager has engaged KPMG AB to maintain the Management Company's internal auditing; and ISEC Services AB to manage fund portfolio administration for the Funds. The AIF Manager has also engaged Advokatfirman MORE Evander HB to maintain the compliance function.

The Management Company has identified no material conflicts of interest related to the delegation agreements.

## DISTRIBUTION

The Management Company has agreements with distributors on the sale and marketing of the Funds. See Appendix 1.

## DEPOSITARY

Fund assets are held in custody by Skandinaviska Enskilda Banken AB (publ), 106 40 Stockholm, Sweden, as the depositary (the "Depositary"). The Depositary's primary business is banking and financial services and related business. The duties of the Depositary include accepting and holding in custody Fund property and ensuring that sales and redemptions, etc., of fund units are carried out in compliance with applicable rules.

## THE FUNDS

The information in this prospectus relates to the investment funds Catella Avkastningsfond, Catella Småbolagsfond, Catella Sverige Aktiv Hållbarhet and Catella Sverige Hållbart Beta (the "Funds"). The Funds are investment funds regulated by Finansinspektionen.

## LEGAL STATUS OF THE FUND AND KEY LEGAL CONSEQUENCES OF INVESTMENT IN THE FUND

Investors in a fund obtain units at a value equal to the invested capital and thus become unitholders. A unitholder has the right to redeem units on the terms and conditions stated in the fund rules for the Fund and, where applicable, to receive dividends. When units are redeemed, cash is paid to the unitholder in an amount equal to the current value of the units redeemed. The Fund is not a legal person and cannot acquire rights or assume obligations. Nor may the Fund institute legal action before a court of law or other public authority. The Management Company represents unitholders in all legal and financial matters concerning the Fund, takes decisions concerning the property included in the Fund and exercises the rights derived from the property. In the management of the Fund, the Management Company acts solely in the interests of unitholders and management is based on the objectives and investment strategy of the Fund. The assets of the Fund are held by the Depositary, Skandinaviska Enskilda Banken AB (publ), which ensures that a unitholder will not be adversely affected if the Management Company were to experience financial distress. The fund rules regulate the terms and conditions for the fund saver and are appended to this prospectus.

## FAIR TREATMENT

All units in the Fund are of equal size and confer equal rights to the property of the Fund. However, a single fund may include units of various types, or "fund classes". Fund classes in the same fund

may be subject to different terms and conditions with respect to, among other things, dividends, charges, minimum subscription amounts and the currency in which units are subscribed and redeemed. The units within a unit class are of equal size and carry equal rights to the property included in the Fund. This means that Management Company applies the principle of fair treatment of unitholders, adjusted for any terms and conditions that apply to a particular unit class.

#### FUND UNIT CLASSES

Catella Sverige Index has four unit classes. A Retail Class, B Institutional Class and C with conditions applying to distribution which differ in terms of the minimum subscription and charges in the manner detailed in this prospectus and in the fund rules. Unit class D with conditions applying to distribution as described in greater detail in this prospectus and in the fund rules. Unit class D and is not currently open for trade.

The other funds have various unit classes but only A SEK, Retail Class, is currently open for trade in each Fund. Other unit classes are not currently open for trade. The unit classes differ in terms of currency, charges and the minimum deposit and conditions applying to distribution, as described in greater detail in this prospectus and in the fund rules.

#### UNITHOLDER REGISTER

The Management Company maintains a register of all unitholders and their holdings. Unitholders receive reports in the form of half-yearly and annual statements. Fund units may also be nominee-registered with a bank or securities company, which means that the unitholder is anonymous to the Management Company. In these cases, it is the bank or securities company that bears responsibility towards the client for registration of the holding and distribution of information from the Management Company.

#### SALES (SUBSCRIPTION) AND REDEMPTIONS OF FUND UNITS AND TRANSFER OF FUND UNIT

The Funds are open for trade daily.

Requests for sale (subscription) and redemption of fund units received by the Management Company by 3:00 pm on a full banking day and by 11:00 am on a half banking day are settled at the selling/redemption price for that day. Payment for fund units must be in the Fund's bank account with the Depository by 3:00 pm or 11:00 am, respectively, on the same banking day on which the Management Company receives the request. Requests received after 3:00 pm or 11:00 am, as above, are settled at the selling/redemption price for the next banking day. The selling price and redemption price are thus unknown as of the date of the request. The Management Company posts information on selling and redemption prices for fund units each banking day on the Management Company's website.

The terms and conditions otherwise of sales and redemptions of units in the Fund are provided in Section 9 of the fund rules. Further information about sales and redemptions (as well as the required forms) is available on the Management Company's website or may be obtained from Customer Service on +46 (0) 8 - 614 2520.



### Transfer of fund units

Fund units are transferred between classes under the conditions set forth in each fund's fund rules. Transfers are executed on a banking day determined by the Management Company. On the transfer date, the investor will receive units in the unit class to which the transfer is to be made to a value equal to the value of the investor's units in the prior unit class. The value of the units in each class will correspond to the sale and redemption prices for the relevant unit classes in effect on the date of transfer.

### LIMITATION OF SALES AND REDEMPTION ORDERS

Sales and redemptions take place at a price unknown to the unitholder and cannot be limited. Information about selling and redemption prices may be obtained from the Management Company. Requests for sales and redemptions may be withdrawn only if the Management Company consents.

### GENERAL INFORMATION ABOUT SFDR, THE DISCLOSURE ORDINANCE, AND SUSTAINABILITY RISKS

In March 2018, the European Commission published an action plan for financing sustainable growth (the "EU Action Plan"), which set out an EU strategy for sustainable financing. The EU Action Plan identified several legislative initiatives, including Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related information in the financial services sector ("SFDR"). SFDR requires transparency regarding the integration of evaluations of events or conditions in the environment, social or governance that, if they occur, may cause an actual or potential significant adverse effect on the value of the investments made by a financial product ("Sustainability risk") and taking into account the negative sustainability effects of the measures for financial products and financial market participants. At the time of this information brochure, it is difficult to predict the full scope of the SFDR's and the EU's action plan for the Fund. The Fund Company / AIFM reserves the right to adopt such arrangements as it deems necessary or desirable to ensure that the Fund meets all applicable requirements of SFDR and other applicable laws or regulations related to the EU Action Plan. The UCITS / AIFM is awaiting further consultation and / or guidance on Level 2 ("RTS") technical standards and the completion of the RTS. Once these have been published, this information brochure and / or the Fund Company's / AIF manager's website will be updated with any additional information.

More information about the incorporation of sustainability risks and opportunities in day-to-day operations can be found at <https://www.catella.com/sv/sverige/catella-fonder/hallbarhet>.

### **Sustainability risks**

#### *How sustainability risks are integrated into the manager's investment decision*

Sustainability risks are integrated into the investment decision and risk monitoring to the extent that they constitute a potential or actual significant risk and / or opportunities to maximize the long-term risk-adjusted return. The manager takes sustainability risks into account as part of his broader analysis of potential investments and the factors considered vary depending on the security

in question, but usually include ownership structure, board structure, capital allocation, remuneration to senior executives, reputation risk, labor law issues and environmental risks.

Assessment and probable effects of sustainability risks on the fund's return

Due to the nature of the fund's investment strategy and the types of securities it holds, the fund is exposed to various sustainability risks that include, but are not limited to:

- Improper handling of corporate governance (eg board structure, remuneration to senior executives);
- the rights of stakeholders (shareholders and lenders) (eg election of probable board members, capital changes, bond documentation including covenants);
- changes in regulations (eg restrictions on greenhouse gas emissions, control codes);
- environmental threats (eg extreme weather, climate change, water scarcity);
- brand and reputation risks (eg poor health and safety records, cyber-security breaches);
- supply chain management (eg increase in deaths, loss of production due to occupational injury, working conditions); and
- working methods (eg compliance with health, safety and human rights regulations).

Assets held by the Fund may be subject to partial or total impairment due to a sustainability risk due to fines, reduced demand for the asset's products or services, physical damage to the asset or its capital, disruptions in the supply chain, increased operating costs, inability to obtain additional capital or reputational damage.

A sustainability risk may arise and affect a particular investment or may have a broader impact on an economic sector, geographical or political region or country that may affect the Fund's portfolio as a whole.

Specific information on the risks of investing (including sustainability risks, where applicable) can be found in the respective fund's information later.

**Policy on Shareholder Engagement and Sustainability**

Read more in our complete policy on shareholder engagement and sustainability on our website, [catella.com/funds](http://catella.com/funds).

**ANNUAL REPORT, SEMI-ANNUAL REPORT AND THE LATEST CALCULATED NET ASSET VALUE (NAV) OF FUND UNITS.**

The Management Company prepares annual reports and semi-annual reports for each fund. Upon request, the documents shall be sent free of charge to unitholders and shall be available at the Management Company and the Depositary not later than four months after the end of the financial year (for the annual report) and two months after the end of the half-year (semi-annual report). The documents are also available on the Management Company's website. The latest calculated net asset value (NAV) of one fund unit in each fund and, where appropriate, each unit class is published on the Management Company's website.

#### CESSATION OF THE FUND OR TRANSFER OF FUND OPERATIONS

If the Management Company decides that the Fund should cease or that the management of the Fund, following authorisation by Finansinspektionen, shall be transferred to another Management Company, all unitholders will be informed in the manner prescribed by Finansinspektionen. If Finansinspektionen withdraws the Management Company's authorisation or if the Management Company enters into liquidation or is declared bankrupt, management shall immediately be taken over by the Depositary.

#### AUDITOR

PricewaterhouseCoopers AB, 113 97 Stockholm, Sweden. The auditor in charge is Daniel Algotsson.

#### PRINCIPLES AND PROCEDURES FOR VALUATION OF FUND ASSETS

Valuation of the property included in a Fund is based on current fair value (market value). See the respective fund rules for further information about valuation of the Fund's assets.

#### COMPENSATION FOR INCORRECT UNIT VALUATION

If a calculated unit value is found to be incorrect, the Management Company applies the Swedish Investment Fund Association's guidelines for managing compensation for incorrect unit values. This means that unitholders adversely affected by a material error are compensated.

#### RISK AND RISK MANAGEMENT

Saving in funds always entails a certain measure of risk-taking, which means that investors are at risk of recovering less than the amount they invested. Risk is normally higher for savings in a dedicated equity fund than in fixed-income or mixed funds. The main risks that may occur in connection with savings in funds are covered briefly below. The list is not exhaustive.

*Market risk:* The market for an asset class, such as the price of a share, may rise or fall in price.

*Liquidity risk:* It may not be possible to trade a security at the intended time without a significant reduction in price or substantial costs.

*Currency risk:* The value of an investment may be affected by movements in exchange rates.

*Credit/counterparty risk:* An issuer or counterparty may suspend payments.

*Interest risk:* The sensitivity of a fund to movements in market interest rates.

*Operational risk:* Risk connected to the operations of the Management Company, such as IT systems, personnel, administration, etc.

The Management Company has classified the Fund according to the EU standard for risk classification, whereby the Management Company applies a seven-band scale of "Synthetic Risk and Reward Indicators" (SSRIs), where 1 indicates the lowest risk and 7 the highest risk. The classification of the Fund is disclosed in the key investor information documents for the Fund.

#### AMENDMENTS OF FUND RULES

The Management Company is able to amend the fund rules for the Fund. Such amendments are subject to approval by Finansinspektionen. Amendments may affect the characteristics of the Fund,



or a unit class, such as investment strategy, fees and charges and risk profile. Finansinspektionen may decide that the Management Company must inform unitholders about the changes and that the amended fund rules may not be applied until a certain time has elapsed since the decision to approve the amendments.

## REMUNERATION

The Management Company's remuneration policy:

### *Decision process*

The board of directors of Catella Fondförvaltning AB, the Management Company, adopted an updated remuneration policy in December 2019, which is based on Finansinspektionen's regulations (FFFS 2013:9) regarding Swedish UCITS funds.

The board has appointed a Remuneration Committee composed of the chairman of the board and two designated directors.

### *Correlation between pay and performance*

The general principle is that remuneration to employees of the Management Company is comprised of fixed and variable pay related to the Management Company's development and individual performance. The pay and remuneration structure is also designed to facilitate the capacity of the Management Company to achieve good profitability over the short and long terms. The mix of fixed and variable pay differs among personnel categories.

### *Performance assessment and risk adjustment*

The Management Company has established a process for performance assessment and risk adjustment of variable pay that takes into consideration the performance of the Management Company, the business units and/or the Funds/discretionary mandates, as well as the individual's performance and the Management Company's capital and liquidity requirements. In this context, "Funds" refers to all funds managed by the Management Company.

Further information is available on the Management Company's website and may be ordered from the Management Company.

Full details of the company's remuneration policy are made available on the Management Company's website. A printout of the information is provided free of charge on request.

## TAX RULES FOR UNITHOLDERS

The Fund is a separate taxable entity but is not subject to tax on the income of the assets included in the Fund. Instead it is the unitholders that are taxed using a standard income (see below).

### *Capital gains tax*

Individuals who are fully taxable in Sweden should report capital gains and capital losses on the divestment of units in the Fund as income from capital at a tax rate of 30 percent. Divestment

includes sales and redemptions. The same rules apply to estates, provided that the deceased was fully taxable in Sweden.

Capital gains and capital losses are calculated as the difference between the sale price (less any fees) and the tax basis amount. The tax basis amount is the purchase price paid for the divested fund units. The tax basis amount is normally calculated using the average cost method.

Switch of unit classes on request of a unitholder triggers taxation. Taxation will not occur when fund units are transferred between classes under the conditions set forth in each fund's fund rules in accordance with the position taken by the Swedish Tax Agency, reference no. 131 529333-13/111 on the introduction and switch of unit classes.

#### *Standard taxation*

From income year 2012, individuals who are fully taxable in Sweden and who own units in the Fund must report a standard income on the value of the fund holding at the beginning of the year. The standard income should be reported as income from capital at 30 percent tax. The same rules apply to estates, provided that the deceased was fully taxable in Sweden.

#### *Miscellaneous*

If the Fund is linked to an investment savings account, endowment, IPS or premium pension, special tax rules apply. For legal persons and foreign unitholders, other special tax rules apply.

#### *Statements for tax returns*

The Management Company provides statements for tax returns showing gains and losses from the sale or redemption of units in the Fund, standard income and any dividends. Statements are provided for individuals and Swedish estates.

#### MARKETING OF FUND UNITS IN ANOTHER EEA COUNTRY

Catella Avkastningsfond is marketed in Luxembourg. The paying agent for the Fund is Skandinaviska Enskilda Banken S.A. in Luxembourg.

Catella Småbolagsfond and Catella Sverige Aktiv Hållbarhet are marketed in Finland and Norway through third party distribution.

#### INDEXES USED AS A BENCHMARK

EU regulations mean that benchmark administrators should have been approved by and registered with the European Securities and Markets Authority (ESMA) by May 2020. The SIX RX index is provided by an administrator registered with ESMA.

The Management company has a plan for the measures to be taken if the fund's index ceases to be provided or changes significantly. The Management company's alternative index as a reference value is SBX OMX Stockholm Benchmark. If the administrator of the said index changes significantly, the Management Company will change the fund rules for Catella Sverige Hållbart Beta, which, after examination by Finansinspektionen, will be notified to the unit holders.

## DAMAGES

If a unitholder incurs a loss as a consequence of a violation of the Swedish Investment Funds Act or the Fund rules by the Management Company or the Depositary, the entity that caused the loss shall compensate such loss.

The Depositary's liability is limited to cases where the violation occurred deliberately or by negligence. The Management Company shall not be liable for loss if the entity has exercised normal care. Neither the Management Company nor the Depositary shall be liable for indirect loss.

Moreover, in the event the Depositary or a custodian bank has lost financial instruments held in custody at the Depositary or a custodian bank, the Depositary shall without undue delay return financial instruments of identical type or pay the corresponding amount to the Management Company on the Fund's behalf. The Depositary shall, however, not be held liable if the loss of the financial instruments was caused by an external event beyond the reasonable control of the Depositary and whose consequences were impossible to avoid, even though all reasonable efforts were made to do so.

The Management Company and the Depositary shall not be held liable for loss arising from Swedish or foreign legal enactment, measures taken by the Swedish government or a foreign government, act of war, strike, lockout, boycott, blockade or comparable circumstance. The reservation with respect to strikes, blockades, boycotts, and lockouts shall apply notwithstanding that the Management Company or the Depositary is the object of or institutes such a measure.

Furthermore, neither the Management Company nor the Depositary shall be held liable for loss caused by a – Swedish or foreign – stock exchange or other marketplace, custodian bank, central securities depository, clearing organisation, or other entities that provide equivalent services, or other delegates retained by the Management Company with due care, nor for loss which may arise as a consequence of restrictions on the right of disposition which may be imposed upon the Management Company. The same shall apply to loss caused by the insolvency of the aforementioned organisations or delegates.

If the Management Company or the Depositary is prevented from taking measures as a consequence of a circumstance set forth in the first paragraph above, these measures may be delayed until the impediment has ceased to exist.

The liability of the Management Company and the Depositary is governed by the IFA and the limitation of liability arising out of the fund rules of the respective Fund.

## SECURITIES FINANCING TRANSACTIONS

In the management of the Funds, the Management Company may use securities financing transactions. The specific information in the prospectus concerning each Fund contains further information about the extent to which such transactions are permitted, while the annual reports and semi-annual reports for the Funds contain quantitative information about actual use.

The following securities financing transactions occur in one or more of the Management Company's Funds:

*Securities lending*

The transaction involves the Fund lending (advancing) securities to a borrower who is obliged at the end of the term of the loan to return equivalent securities of the same type and quantity. The Fund that lends the securities is paid a fee for doing so and the loan is thus intended to increase the Fund's return. All Funds are permitted to extend securities loans, but securities lending occurs in Catella Småbolagsfond, Catella Sverige Aktiv Hållbarhet and Catella Sverige Hållbart Beta and refers to shares.

When the Fund extends a securities loan, it takes a credit risk in relation to the borrower. This credit risk is managed through the company's process for counterparty selection, which includes requirements that counterparties must operate a securities business under financial supervision, be established within the EEA or another country with equivalent regulations and have a very good credit rating. The company also applies collateral arrangements by which the Fund must take and have control over collateral from time to time whose aggregate market value covers the outstanding loan principal. The collateral is held in custody by the Fund's Depositary and must normally be composed of liquid deposits in bank deposit accounts, but bonds issued by the Swedish government and other government securities of at least equivalent liquidity and credit rating can be accepted. Outstanding loans and collateral received are evaluated daily and the collateral arrangements include the use of variation margins to manage the risk of daily price fluctuations. The Funds do not reuse collateral taken. In addition to the credit risk described, securities lending can give rise to a certain liquidity risk because the Funds have limited opportunities to control lent securities during the term of the loan.

*General information concerning risks associated with securities financing transactions*

The main risks associated with securities lending and the measures in place to manage the risks are described above. The Funds may also be exposed to certain operational risks in connection with securities lending. For example, erroneous valuation of collateral or outstanding loans may entail an elevated credit risk. As well, when the Fund enters into transactions with foreign counterparties, its position as a lender may be affected by foreign regulations. These risks are generally managed through that lending, including collateral arrangements, is always carried out according to internationally established and proven standard agreements and through the company's robust procedures and skilled employees who manage, monitor and control the transactions.

**LIQUIDITY RISK MANAGEMENT**

The liquidity risk in the Funds is attributable to the Funds' commitments and holdings. The commitments consist of the ability of unitholders in the Funds to sell their units under the terms and conditions set forth in the respective fund rules for the Funds and other commitments in the Funds, for example, those that may arise upon issuance of derivatives or short positions in equities. On an ongoing basis, the Management company verifies that all Funds have an appropriate composition of liquid assets and that the commitments are within the frameworks that apply to

each Fund. For this purpose, there are both risk measurements that are monitored and may be limited, as well as procedures that must be applied before the Funds make investments. Regular stress tests are carried out to ascertain that the risk measurements and limits are appropriate and adequate. If the stress tests indicate a need for new or changed risk measurements or limits, an oversight process is initiated. If the risk measurement or limits indicate that the liquidity risk in a Fund is significantly higher than appropriate according to the Fund's risk profile, the Management company must prepare an action plan to manage the liquidity risk. Liquidity risk may be higher in special funds than in UCITS funds, among else because special funds are permitted to have more concentrated portfolios.

Management company follows ESMA's guidelines and has established a liquidity risk policy for each fund.

#### PERMITTED INVESTORS

The circumstance that the Fund is directed at the general public does not mean that it is directed at such investors whose purchases or holdings of units in the Fund contravene the provisions of Swedish or foreign law or regulation. Nor is the Fund directed at such investors whose subscriptions or holdings of units in the Fund would obligate the Fund or the Management Company to take registration measures or other measures that the Fund or Management Company would not otherwise be obligated to perform.

The Management Company has the right to decline to issue units to such investors referred to above.

The Management Company may redeem a unitholder's units in the Fund - notwithstanding the objections of such a unitholder - if it proves that the unitholder has acquired units in the Fund in contravention of the provisions of Swedish or foreign law or ordinance or that the Management Company has by reason of a unitholder's acquisition of or holdings in the Fund become obligated to take registration measures or other measures for the Fund or the Management Company that the Fund or Management Company would not be obligated to perform if the unitholder did not hold units in the Fund. The units shall be redeemed on the date determined by the Management Company and in accordance with that provided in section 9 of the fund rules.

# Catella Avkastningsfond

*Investment fund registered in Sweden, Luxembourg*

## OBJECTIVE AND INVESTMENT STRATEGY

The Fund aims, through active management, to generate a higher return than the average in the Swedish fixed-income market. The Fund's investment strategy is, when interest rates are expected to rise, to have a short remaining term to maturity for the investments, and when they are expected to fall to have a long remaining term to maturity. The average maturity of the Fund will be 0-4 years.

The Fund shall invest its assets in interest-bearing transferable securities, money-market instruments issued by states, municipalities, mortgage institutions and companies with high credit ratings, fund units and derivatives.

A maximum of 10 percent of the Fund's assets may be invested in fund units in accordance with the Fund's investment policy.

## SPECIFIC INFORMATION FOR THE FUND'S ESG OBJECTIVES

The Fund is qualified as an article 8-fund in accordance with SFDR.

The Fund's investment policy contains broad social criteria for environment and governance ("ESG objectives").

Sustainability work is included as a natural and integrated aspect of the traditional fund manager role, where we appreciate the portfolio company's potential for repayment ability and profitability. The fund, which is a fixed income fund, focuses on initial offers with the aim of taking the environment into account and that the issuer does not act in any area that the Fund includes in its negative screening such as international norms and conventions, controversial products and services or fossil fuel production. The manager integrates these goals into the Fund's investment strategy to better manage risks, generate sustainable long-term returns and promote environmental or social characteristics.

The following information describes the specific risks of investing in this Fund and the investment strategies used by the manager to promote the Fund's broad ESG objectives.

### Investment strategies used to meet the Fund's ESG considerations

The Fund exclude portfolio companies that produce or distribute goods and services that are associated with harmful health and environmental effects or are addictive as detailed below. The fund applies negative selection criteria where companies that violate the criteria below are screened out.

<b><u>International norms och conventions</u></b>		
UN Global Compact		
Controversial weapons		
<b><u>Controversial products och services</u></b>	<u>Production</u>	<u>Distribution</u>
Cluster bombs	0%	0%
Mines	0%	0%
Chemical and biological weapons	0%	0%
Nuclear weapons	0%	0%
Tobacco	0%	5%
Pornography	0%	5%
Alcohol	5%	5%
Weapons	5%	5%
Military contracts	5%	5%
Cannabis	5%	5%
Commercial gambling operations	5%	5%
<b><u>Fossil fuels</u></b>		
Oil, gas & coal	5%	5%

\*of the company's revenue

#### *Positive selection*

In general, we are looking for issuers who are driven by sustainability and can also demonstrate attractive financial qualities, a sustainable business model, and a clear ability to repay. For our equity and mutual fund funds, we start from the UN's agenda 2030 for sustainable development to map business models that can benefit structurally by offering a solution to one or more of Agenda 2030's 17 goals. We have identified four themes that we believe may be a source of structural growth and profitability for portfolio companies with exposure to these themes. We also try to apply these themes in fixed income management, where we are also looking for green bonds that correspond to the Fund's investment focus, risk profile and are assumed to be in line with the taxonomy.

#### *Use of index*

The composite index OMRX TBill (50%) / OMRX TBond (50%) is used to measure the Fund's performance but does not comply with the Fund's ESG targets.

#### Sustainability risks

##### *Risks to the fund's financial return*

The broad ESG objectives of the Fund may lead the manager to invest in or exclude securities for non-financial reasons, regardless of market opportunities to achieve the stated ESG objectives. The financial return for the Fund may not correspond to or exceed that for financial products that are not ESG-oriented.

#### DERIVATIVES AND OTHER FINANCIAL TECHNIQUES

Fund assets may be invested in derivatives where the underlying assets are bonds as part of its investment strategy. The Fund may also use currency derivatives, such as through the purchase or

sale of foreign currency on a forward basis, which is conducted in order to fully hedge the Fund's holdings.

Currency derivatives are traded as OTC derivatives in accordance with Chapter 5, Section 12, and Paragraph 2 of the Swedish Investment Funds Act. The Fund does not otherwise invest in OTC derivatives.

The focus on trading in derivatives shall be such that the Fund's capital growth and total net asset value are not at risk to any appreciable extent.

Securities lending corresponding to a maximum of 20 percent of the Fund's net asset value is permitted, secured against adequate collateral and on customary industry terms.

#### SPECIAL INFORMATION ABOUT CERTAIN PROMISSORY NOTES

The Fund is authorised to invest more than 35 percent of its assets in pursuance of Chapter 5, Section 8 of the Swedish Investment Funds Act in bonds and other promissory notes issued by and/or guaranteed by Swedish mortgage institutions, a state, a municipality or a state or municipal authority of a country within the EEA or any intergovernmental body of which one or more states within the EEA are members. Promissory notes must however come from at least six different issues and those coming from the same issue may not exceed 30 percent of the Fund's net asset value.

#### SECURITIES FINANCING TRANSACTIONS

The Fund is permitted to extend securities loans corresponding to a maximum of 20 percent of fund assets secured against adequate collateral and on customary industry terms. This occurs only in exceptional cases and rarely at a share of the Fund exceeding 5 percent. The assets considered for securities loans are interest-bearing negotiable securities.

#### FUND UNIT CLASSES

The Fund has three unit classes, A SEK, retail class, B SEK including conditions applying to distribution and C SEK including conditions applying to distribution. The fund unit classes differ in terms of charges and conditions applying to distribution, as described in greater detail in this prospectus and in the fund rules.

When the new fund rules entered into force on 1 January 2018, all existing units were placed in the Fund's unit class A. Unit classes B and C are not currently active.

#### HISTORICAL RETURNS

Please refer to the key investor information document for the Fund for information about the Fund's historical returns.



## TARGET GROUP

The Fund is intended for investors who want an actively managed fixed-income fund that invests in both money and bond markets. The Fund may be unsuitable for investors who plan to cash out their investment within two to three years.

## RISK PROFILE

Fund holdings consist primarily of interest-bearing transferable securities and money market instruments, such as bonds and certificates, which generally have a lower level of risk than the stock market.

The risk associated with investing in fixed-income funds is affected by the Fund's interest rate risk and credit risk, among else. The interest rate risk in the Fund arises largely from the Fund's investments in interest-bearing transferable securities that have longer fixed-rate terms. This increases the interest rate risk because the market value of such securities is affected more by movements in interest rates than are securities that have shorter fixed-rate terms. The credit risk in the Fund is affected, among else, by the Fund making investments in corporate bonds, which usually have a higher credit risk than government bonds, for example. This is because the risk that an issuer will be unable to perform its payment obligations is greater when the issuer is a company rather than a government, for example, and because the value of corporate bonds may therefore be affected more by changes in market assessments of the company's credit rating.

The Fund invests in Nordic interest-bearing securities and may therefore hold bonds in other currencies and therefore have a certain currency risk. However, all currency risk in the Fund is generally hedged, but some currency risk can arise.

Since the Fund's investments are concentrated in one region, the Fund has a higher risk than a fund that distributes holdings across several regions. Individual investments may constitute a relatively large proportion of the net asset value of the portfolio and the Fund's returns may therefore be influenced by individual events in these companies.

The Fund invest in assets where the liquidity of the instrument is suboptimal.

These holdings may be difficult to divest at a limited cost within a reasonable time. If large withdrawals are made from the Fund such holdings may need to be sold at unfavourable prices and result in losses for the Fund.

The derivatives used in the Fund are forward foreign exchange contracts intended to reduce the risk in the portfolio.

The Fund will not make use of complex investment strategies as more than a negligible part of the investment strategy. The Fund therefore uses the commitment approach to calculate the total exposure of the Fund. Total exposure due to derivatives may, when the exposure is calculated using the commitment approach, amount to a maximum of 100 percent of the net asset value of the Fund.

Current risk indicator of the Fund: Category 2 (on a scale of 1 - 7). For a more detailed explanation of the risk indicator, please see the key investor information for the Fund.

### Level of active management

The Fund is an actively managed fixed income fund oriented towards investments in Swedish and Nordic corporate bonds. The Fund invests only in companies that meet the Fund's criteria, such as the investment strategy and sustainability criteria. The Fund's investments are selected according to the personal assessments of fund managers. Investments are based on fundamental analysis of individual companies and traditional macroanalysis. Composition of the fund reflects Catella's outlook on the conditions for return in relation to risk in respect of credit and interest rate risk. Each investment is evaluated individually and the Fund invests only in fixed income securities issued by stable companies with good balance sheets with which the fund managers are highly familiar. The overall financial objective of the Fund is to achieve the highest possible value growth and a good spread of risk while observing due caution. Management of the Fund can be compared against the Fund's benchmark index.

The Fund's benchmark is 50 percent OMRX T-Bill/50 percent OMRX T-Bond. The index is relevant to the Fund because it reflects its investment strategy over the long term.

### Active risk (tracking error) for the past 10 years

2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
2,31%	1,21%	1,32%	1,87%	2,30%	1,62%	2,13%	2,08%	2,27%	2,08%
2019	2018	2017	2016	2015	2014	2,013	2012	2011	2010
1.21%	1.32%	1.87%	2.30%	1.62%	2.13%	2.08%	2.27%	2.08%	2.37%

The level of active management is measured using tracking error/active risk. This measure indicates how closely the Fund tracks its index. High active risk indicates that the Fund deviates sharply from its index. The measure is calculated by measuring the variation in the difference between the Fund's returns and benchmark index returns, i.e., the standard deviation of the difference based on monthly data for the past 24 months. Active risk thus indicates how much the Fund's returns can be expected to deviate from its benchmark index returns with a 68 percent probability, i.e., a fund with an active risk of 2 percent indicates that the annual return of the fund should be within  $\pm 2$  basis points of its benchmark index return (before management charges).

The Fund is actively managed, and the Fund has deviated from its benchmark index, which explains the active management measure achieved, as shown in the table. The active management measure depends on how the Fund co-varies with the market and the characteristics of the Fund's investments. Fluctuations in the active management measure depend on how the Fund's investments deviate from its benchmark index in relation to interest duration or general changes in the market, for example. Fixed income securities often vary less in value over time than equities, which is why the active management measure for the Fund is generally lower than for an actively managed equity fund. Lower volatility in the fixed income market in general also affects the Fund's active risk. This is especially apparent in the Fund's active risk for the past three years, which has

been somewhat lower than in previous years. Since 2019, the Fund has a target range for active risk of 1-3 percent on an annual basis, which has also been its historical active risk range.

#### APPLICABLE CHARGES

The current fees that the Fund charges on the sale and redemption of fund units and for management of the Fund (including expenses for administration, accounting and record keeping, supervision, auditors and custody) are specified below.

UNIT CLASS	A SEK retail class	B SEK including conditions applying to distribution	C SEK including conditions applying to distribution
Entry charge	None	None	None
Exit charge	None	None	None
Ongoing charges to the Management Company*	0.70 percent	0.35 percent	0.28 percent
Ongoing charges to Depository	0.02 percent	Not active	Not active

#### MAXIMUM CHARGES

The maximum fees that the Management Company may, according to the fund rules, charge upon sale and redemption of fund units and for management of the Fund, see above, are specified below:

UNIT CLASS	A SEK retail class	B SEK including conditions applying to distribution	C SEK including conditions applying to distribution
Entry charge	None	None	None
Exit charge	None	None	None
Ongoing charges to the Management Company*	0.70 percent	0.35 percent	0.28 percent
Ongoing charges to Depository	0.05 percent	0.05 percent	0.05 percent

\* The management fee paid to the Management Company is calculated daily on the net asset value of the Fund. Double charges do not occur. If the Fund invests in any of the Management Company's other managed funds, the management fee, and if applicable variable fee (performance fee) is discounted and reversed in the underlying fund.

#### OTHER INFORMATION ABOUT CHARGES

Brokerage fees and other expenses attributable to purchases and sales of financial instruments and tax are paid directly from the Fund and are additional to the above fees. The Fund may, to the extent permitted by current legislation, also be charged expenses for analysis.

For information on the amount of charges paid by the Fund to the Management Company and Depositary for last year as well as the Fund's earnings and performance, please refer to the annual report for last year.

Value-added tax may be added to the above payments.

Double charges do not occur. If the Fund invests in any of the Management Company's other funds, the management fee, and if applicable variable fee (performance fee) is discounted and reversed in the underlying fund.

# Catella Småbolagsfond

*Investment fund registered in Sweden, Norway and Finland*

## OBJECTIVE AND INVESTMENT STRATEGY

The Fund is an actively managed equity fund that invests primarily in the shares of small Swedish companies, which means companies with a market capitalisation small enough to include them, or permit them to be included, in Swedish small cap indexes. The Fund also has the ability, to a limited extent, to invest in bonds and money market instruments in order to obtain a return on its cash and cash equivalents.

The objective of the Fund is to obtain a higher return than the Fund's benchmark, Carnegie Small Cap Return, through actively trading in equities and utilising opportunities when shares are undervalued and utilising the short-term price fluctuations that occur in various industries, shares and the stock market overall. This means a higher risk while the investor has the potential of good value growth.

At least 90 percent of the Fund's assets shall be invested in financial instruments issued by or, in the case of derivatives with exposure to, companies that are i) domiciled in Sweden or, if domiciled abroad, whose shares are admitted to trading on a regulated Swedish market or another marketplace in Sweden and ii) have a market capitalisation not higher than one (1) percent of the total market capitalisation of the companies at any time included in the SIX RX index. Fund assets may also be invested, to a limited extent, in money-market instruments and derivatives in which the underlying assets comprise equities and/or equity indexes. No more than 10 percent of the Fund's assets may be invested in fund units.

Due to its composition and the management methods applied, the net asset value of the Fund may vary considerably over time.

## SPECIFIC INFORMATION FOR THE FUND'S ESG OBJECTIVES

The Fund is qualified as an article 8-fund in accordance with SFDR.

The Fund's investment policy contains broad social criteria for the environment and governance ("ESG objectives").

Sustainability work is included as a natural and integrated aspect of the traditional fund manager role, where we appreciate the portfolio company's potential for future growth and profitability. The fund, which is an equity fund, focuses on initial offers with the aim of taking the environment into account and that the portfolio company does not act in any area that the Fund includes in its negative screening such as international norms and conventions, controversial products and services or fossil fuel production. The manager integrates these goals into the Fund's investment strategy to better manage risks, generate sustainable long-term returns and promote environmental

or social characteristics. The fund's manager maintains a continuous dialogue with the portfolio companies on the risks associated with ESG at both company and subcontractor level and calls on the portfolio companies to be transparent in the area, as an integral part of the fundamental analysis.

The following information describes the specific risks of investing in this Fund and the investment strategies used by the manager to promote the Fund's ESG objectives.

**Investment strategies used to meet the Fund's ESG considerations**

*Negative screening*

The Fund exclude portfolio companies that produce or distribute goods and services that are associated with harmful health and environmental effects or are addictive as detailed below. The fund applies negative selection criteria where companies that violate the criteria below are screened out.

<b><u>International norms och conventions</u></b>		
UN Global Compact		
Controversial weapons		
<b><u>Controversial products och services</u></b>	<u>Production</u>	<u>Distribution</u>
Cluster bombs	0%	0%
Mines	0%	0%
Chemical and biological weapons	0%	0%
Nuclear weapons	0%	0%
Tobacco	0%	5%
Pornography	0%	5%
Alcohol	5%	5%
Weapons	5%	5%
Military contracts	5%	5%
Cannabis	5%	5%
Commercial gambling operations	5%	5%
<b><u>Fossil fuels</u></b>		
Oil, gas & coal	5%	5%

\*of the company's revenue

*Positive selection*

In general, we are looking for portfolio companies that are driven by sustainability and can also exhibit attractive financial qualities and a clear business model. We start from the UN's agenda 2030 for sustainable development to map business models that can benefit structurally by offering a solution to one or more of Agenda 2030's 17 goals. We have identified four themes that we believe may be a source of structural growth and profitability for portfolio companies with exposure to these themes. Last but not least, we examine the extent to which the portfolio companies' income statements and balance sheets are affected by sustainability. By integrating sustainability with financial analysis, our understanding of the long-term potential in the business model increases.

### *Use of index*

The Carnegie Small Cap Return Index is used to measure the Fund's performance, but it does not meet the Fund's ESG targets.

### Sustainability risks

#### *Risks to the fund's financial return*

The ESG objectives of the Fund may lead the manager to invest in or exclude securities for non-financial reasons, regardless of market opportunities to achieve the stated ESG objectives. The financial return for the Fund may not correspond to or exceed that for financial indices that are not ESG-oriented.

### DERIVATIVES AND OTHER FINANCIAL TECHNIQUES

The Fund may make use of derivatives where the underlying assets consist of, or relate to, equities and/or equity indexes. Investments in derivatives take place as part of the investment strategy.

The Fund is also able to invest in OTC derivatives.

The Fund does not intend to use short selling.

### SECURITIES FINANCING TRANSACTIONS

The Fund is permitted to extend securities loans corresponding to a maximum of 20 percent of fund assets secured against adequate collateral and on customary industry terms. This rarely occurs at a share of the Fund exceeding 15 percent. The assets considered for securities lending are shares.

### FUND UNIT CLASSES

The fund has five unit classes: A SEK retail class; B EUR retail class; C EUR institutional class, unit class D SEK including conditions applying to distribution and E SEK including conditions applying to distribution. The fund unit classes differ in terms of the currency used for calculation and publication of the net asset value of fund units, charges and the minimum deposit including conditions applying to distribution, as described in greater detail in this prospectus and in the fund rules.

When the unit classes were introduced on 10 September 2015 and 1 January 2018, respectively, all existing units were included in the Fund's unit class A. The other unit classes are not currently active.

### HISTORICAL RETURNS

Please refer to the key investor information document for the Fund for information about the Fund's historical returns.

## TARGET GROUP

The Fund is intended for investors who want exposure to the stock market and are willing to take a high risk for the potential to earn a higher expected return. The Fund may not be appropriate for investors who plan to withdraw their money within six years.

## RISK PROFILE

The majority of the Fund's assets are invested in Swedish equities in smaller companies. The Fund will therefore be exposed to the fluctuations that affect the stock market, but this also provides potential for a higher return than investments solely in, for example, the fixed-income market.

Since the Fund's investments are concentrated in one country, the Fund has a higher risk than a fund that distributes holdings across several countries. The fact that the Fund invests in small and medium-sized companies also contributes to a higher concentration risk (since the operations of these companies are less diversified than the operations of larger companies). Generally smaller companies also have a somewhat higher risk.

The Fund may also invest a small proportion of its assets in bonds and other interest-bearing securities and therefore have a minor element of interest rate risk.

The Fund may also invest in assets where the liquidity of the instrument is suboptimal. These holdings may be difficult to divest at a limited cost within a reasonable time. If large withdrawals are made from the Fund such holdings may need to be sold at unfavourable prices and result in losses for the Fund.

The Fund may also invest in derivatives such as forwards and options. This takes place as part of the Fund's investment strategy. Derivatives may be used to either increase or decrease the market risk in the Fund.

The Fund may invest a certain proportion in assets denominated in a currency other than SEK and this increases the risk in the Fund since the value of the Fund holdings is affected by changes in exchange rates.

The Fund will not make use of complex securities strategies as more than a negligible part of the investment strategy. The Fund therefore uses the commitment approach to calculate the total exposure of the Fund. Total exposure due to derivatives may, when the exposure is calculated using the commitment approach, amount to a maximum of 100 percent of the net asset value of the Fund.

Current risk indicator of the Fund: Category 5 (on a scale of 1 - 7). For a more detailed explanation of the risk indicator, please see the key investor information for the Fund.



### Level of active management

The fund is an actively managed equity fund that invests in small and medium cap listed companies in Sweden. The Fund invests only in companies that meet the Fund’s criteria, such as the investment strategy and sustainability criteria. Focus is on the individual investments in the Fund and their future potential. The Fund invests in companies in which the fund managers are able to form a reasoned opinion about the future of the company and where the valuation is attractive. The Fund normally invests in about 70 companies. The overall financial objective of the Fund is to achieve the highest possible value growth and a good spread of risk while observing due caution. Management of the Fund can be compared against the Fund’s benchmark index. The Fund’s benchmark is the Carnegie Small Cap Return Index. The index is relevant to the Fund because it reflects the Fund’s investment strategy with regard, for example, to the size, asset classes and markets of the companies. Carnegie Small Cap Return Index is an established reinvesting, distributing index that contains small and medium cap companies listed on Nasdaq Stockholm. The index also takes into account the returns shareholders receive in the form of dividends. Prior to the change of strategy effective 11 April 2011, the Fund’s benchmark index was SIXRX 75 percent/TBILL 25 percent.

### Active risk (tracking error) for the past 10 years

2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
3,46%	4,91%	5,51%	5,70%	5,85%	5,37%	6,20%	6,41%	5,07%	5,91%
2019	2018	2017	2016	2015	2014	2,013	2012	2011	2010
4.91%	5.51%	5.70%	5.85%	5.37%	6.20%	6.41%	5.07%	5.91%	4.79%

The level of active management is measured using tracking error/active risk. This measure indicates how closely the Fund tracks its index. High active risk indicates that the Fund deviates sharply from its index. The measure is calculated by measuring the variation in the difference between the Fund’s returns and benchmark index returns, i.e., the standard deviation of the difference based on monthly data for the past 24 months. Active risk thus indicates how much the Fund’s returns can be expected to deviate from its benchmark index returns with a 68 percent probability, i.e., a fund with an active risk of 2 percent indicates that the annual return of the fund should be within  $\pm 2$  basis points of its benchmark index return (before management charges).

The Fund is actively managed, and the Fund has deviated from its benchmark index, which explains the active management measure achieved, as shown in the table. The active management measure depends on how the Fund co-varies with the market and the characteristics of the Fund’s investments. Fluctuations in the active management measure depend on how the Fund’s investments deviate from its benchmark index in relation to holdings of individual securities or general changes in the market, for example. Equity returns, for instance, normally vary more than returns on fixed income securities. Consequently, the active management measure is often higher for an actively managed equity fund than for an actively managed fixed income fund. Lower volatility in the equity market in general also affects the Fund’s active risk. The Fund had a target range for active risk of 4-5 percent on an annual basis from 2014 to 2018. Effective 20 November 2019, the target range for active risk was set to 2-6 percent to allow lower active risk during certain

volatile periods than previously. The Fund has not deviated from the target range during the measurement period.

#### APPLICABLE CHARGES

The current fees that the Fund charges on the sale and redemption of fund units and for management of the Fund (including expenses for administration, accounting and record keeping, supervision, auditors and custody) are specified below.

UNIT CLASS	A SEK retail class	B NOK retail class	C EUR institutional class	D SEK including conditions applying to distribution	E SEK including conditions applying to distribution
Entry charge	None	None	None	None	None
Exit charge	None	None	None	None	None
Ongoing charges to the Management Company*	1.50 percent	1.50 percent	0.75 percent	0.75 percent	0.60 percent
Ongoing charges to Depositary	0.01 percent	Not active	Not active	Not active	Not active

#### MAXIMUM CHARGES

The maximum fees that the Management Company may, according to the fund rules, charge upon sale and redemption of fund units and for management of the Fund, see above, are specified below:

UNIT CLASS	A SEK retail class	B NOK retail class	C EUR institutional class	D SEK including conditions applying to distribution	E SEK including conditions applying to distribution
Entry charge	None	None	None	None	None
Exit charge	None	None	None	None	None
Ongoing charges to the Management Company*	1.50 percent	1.50 percent	0.75 percent	0.75 percent	0.60 percent
Ongoing charges to Depositary	0.15 percent	0.15 percent	0.15 percent	0.15 percent	0.15 percent

\* The management fee paid to the Management Company is calculated daily on the net asset value of the Fund. Double charges do not occur. If the Fund invests in any of the Management Company's other managed funds, the management fee, and if applicable variable fee (performance fee) is discounted and reversed in the underlying fund.

#### OTHER INFORMATION ABOUT CHARGES

Brokerage fees and other expenses connected with the purchase and sale of financial instruments and tax are paid directly from the Fund and are additional to the above fees. The Fund may, to the extent permitted by current legislation, also be charged expenses for analysis.

VAT may be due and payable on the above fees and charges.

Please refer to the preceding year's annual report for information about the amount of fees paid to the Management Company and the Depositary as well as the Fund's performance and growth.

# Catella Sverige Aktiv Hållbarhet

*Investment fund registered in Sweden, Norway and Finland*

## OBJECTIVE AND INVESTMENT STRATEGY

The Fund is an actively managed equity fund that invests primarily in Swedish equities and equity-related derivatives but may occasionally invest in other countries as well. The Fund also has the ability, to a limited extent, to invest in bonds and money market instruments in order to obtain a return on its cash and cash equivalents.

The objective of fund management is to achieve a higher return than the average on the Swedish equity market with a well-diversified spread of risk in the Fund.

The Fund's choice of investments takes place through a combination of financial analysis and sustainability analysis.

The Fund seeks to take advantage of opportunities when the expectations surrounding a company are deemed to be low, thus utilising the price movements that arise if the market re-values the company.

The Fund's choice of companies is also limited based on negative criteria, which means that the Fund does not invest in companies that violate any of the 10 principles of the UN Global Compact.

In normal cases, the Fund's assets will be at least 90 percent invested in equities or equity-related financial instruments. A maximum of 25 percent of the Fund's assets may be invested in interest-bearing transferable securities, money market instruments and other promissory notes. The Fund's assets may also be invested in fund units. No more than 10 percent of the Fund's assets may be invested in fund units.

Investments in financial indexes or fund units can be made to manage the flows and liquidity of the Fund. These indexes and fund units must comprise at least 90 percent underlying companies that comply with the 10 principles of the UN Global Compact.

Due to its composition and the management methods applied, the net asset value of the Fund may vary considerably over time.

## SPECIFIC INFORMATION FOR THE FUND'S ESG OBJECTIVES

The Fund is qualified as an article 8-fund in accordance with SFDR.

The Fund's investment policy states that the Fund's assets may not be invested in companies that violate any of the UN Global Compact's 10 principles.

Investments in financial indices or fund units can be made to manage the flows and liquidity of the Fund. These indices and fund units must at least 90 percent consist of underlying companies that meet the UN Global Compact's 10 principles. ("ESG target").

Sustainability work is included as a natural and integrated aspect of the traditional fund manager role, where we appreciate the portfolio company's potential for future growth and profitability. The fund, which is an equity fund, focuses on initial offers with the aim of taking the environment into account and that the portfolio company does not act in any area that the Fund includes in its negative screening such as international norms and conventions, controversial products and services or fossil fuel production. The manager integrates these goals into the Fund's investment strategy to better manage risks, generate sustainable long-term returns and promote environmental or social characteristics. The fund's manager maintains a continuous dialogue with the portfolio companies on the risks associated with ESG at both company and subcontractor level and calls on the portfolio companies to be transparent in the area, as an integral part of the fundamental analysis.

The following information describes the specific risks of investing in this Fund and the investment strategies used by the manager to promote the Fund's ESG objectives.

Investment strategies used to meet the Fund's ESG considerations

*Negative screening*

The Fund exclude portfolio companies that produce or distribute goods and services that are associated with harmful health and environmental effects or are addictive as detailed below. The fund applies negative selection criteria where companies that violate the criteria below are screened out.

<u>International norms och conventions</u>		
UN Global Compact		
Controversial weapons		
<u>Controversial products och services</u>	<u>Production</u>	<u>Distribution</u>
Cluster bombs	0%	0%
Mines	0%	0%
Chemical and biological weapons	0%	0%
Nuclear weapons	0%	0%
Tobacco	0%	5%
Pornography	0%	5%
Alcohol	5%	5%
Weapons	5%	5%
Military contracts	5%	5%
Cannabis	5%	5%
Commercial gambling operations	5%	5%
<u>Fossil fuels</u>		
Oil, gas & coal	5%	5%

\*of the company's revenue

### *Positive selection*

In general, we are looking for portfolio companies that are driven by sustainability and can also demonstrate attractive financial qualities, a clear business model, a clear profit and return trend. We start from the UN's agenda 2030 for sustainable development to map business models that can benefit structurally by offering a solution to one or more of Agenda 2030's 17 goals. We have identified four themes that we believe may be a source of structural growth and profitability for portfolio companies with exposure to these themes. Finally, we examine the extent to which the portfolio companies' income statements and balance sheets are affected by sustainability. By integrating sustainability with financial analysis, our understanding of the long-term potential in the business model increases.

### *Use of index*

The SIX RX index is used to measure the Fund's performance, but it is not in line with the Fund's ESG targets.

### Sustainability risks

#### *Risks to the fund's financial return*

The ESG objectives of the Fund may lead the manager to invest in or exclude securities for non-financial reasons, regardless of market opportunities to achieve the stated ESG objectives. The financial return for the Fund may not correspond to or exceed that for financial indices that are not ESG-oriented.

### DERIVATIVES AND OTHER FINANCIAL TECHNIQUES

The Fund may use derivatives where the underlying assets consist of or relate to equities and/or equity indexes. Derivatives are employed as part of the investment strategy. The focus on trading in derivatives shall be such that the Fund's capital growth and total net asset value are not at risk to any appreciable extent.

The Fund is also able to invest in OTC derivatives.

Securities lending corresponding to a maximum of 20 percent of the Fund's net asset value is permitted, secured against adequate collateral and on customary industry terms. This occurs at a share of the Fund not exceeding 15 percent. The assets considered for securities lending are shares.

The Fund does not intend to use short selling.

### SECURITIES FINANCING TRANSACTIONS

The Fund is permitted to extend securities loans corresponding to a maximum of 20 percent of fund assets. This seldom exceeds 15 percent. The assets considered for securities loans are shares.

### FUND UNIT CLASSES

The Fund has three unit classes, A SEK, retail class, B SEK including conditions applying to distribution and C SEK including conditions applying to distribution. The fund unit classes differ

in terms of charges and conditions applying to distribution, as described in greater detail in this prospectus and in the fund rules.

When the new fund rules entered into force on 1 January 2018, all existing units were placed in the Fund's unit class A. The unit classes B and C are not currently active.

#### HISTORICAL RETURNS

Please refer to the key investor information document for the Fund for information about the Fund's historical returns.

#### TARGET GROUP

The Fund is intended for investors seeking active management with a focus on Swedish equities, and who have an investment horizon of at least five years. Investors must be willing to accept that large fluctuations in net asset value may arise. The Fund may not be appropriate for investors who plan to withdraw their money within six years.

#### RISK PROFILE

The majority of the Fund's assets is invested in Swedish equities and equity-related derivatives. The Fund will therefore be exposed to the fluctuations that affect the stock market, but also provides a potential for higher returns than investments in, for example, the fixed-income market.

Since the Fund's investments are concentrated in one region, the Fund has a higher risk than a fund that distributes holdings across several regions.

The Fund may also invest in assets where liquidity in the instrument is suboptimal. Realising these assets may take time if this occurs at the wrong time in the market. If large withdrawals are made from the Fund such holdings may need to be sold at unfavourable prices and result in losses for the Fund.

The Fund may also invest in derivatives such as futures and options. These can both increase and reduce market risk.

The Fund may invest a certain proportion of its assets in assets denominated in a currency other than SEK, and this increases the risk in the Fund since the value of the Fund's holdings is affected by changes in exchange rates.

The Fund may also invest a small proportion of its assets in bonds and other interest-bearing securities and therefore have a minor element of interest rate risk and a minor element of credit risk.

The Fund will not make use of complex investment strategies as more than a negligible part of the investment strategy. The Fund therefore uses the commitment approach to calculate the total exposure of the Fund. Total exposure due to derivatives may, when the exposure is calculated using the commitment approach, amount to a maximum of 100 percent of the net asset value of the Fund.

Current risk indicator of the Fund: Category 5 (on a scale of 1 - 7). For a more detailed explanation of the risk indicator, please see the key investor information for the Fund.

### Level of active management

The fund is an actively managed equity fund that invests in equities in the Swedish equity market. The Fund invests only in companies that meet the Fund’s criteria, such as the investment strategy and sustainability criteria. Focus is on each individual investment in the Fund and its future potential. The Fund invests in companies with sustainable business models and sustained long-term profitability. The investment process is based on the conviction that there is a connection between a sustainable business model and sustained profitability and growth over the long term, and that this is in many cases underestimated by the market. The Fund normally invests in about 30 companies. The overall financial objective of the Fund is to achieve the highest possible value growth and a good spread of risk while observing due caution. Management of the Fund can be compared against the Fund’s benchmark index. The Fund’s benchmark is the SIX Return Index. The index is relevant to the Fund because it reflects the Fund’s investment strategy with regard, for example, to the size, asset classes and markets of the companies. The SIX Return Index was designed to reflect the market performance of companies traded on OMX Nasdaq Stockholm. The index also takes into account the returns shareholders receive in the form of dividends.

### Active risk (tracking error) for the past 10 years

<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
2,58%	3,43%	3,32%	2,36%	3,22%	3,27%	2,40%	1,88%	1,98%	2,34%
<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2,013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
3.43%	3.32%	2.36%	3.22%	3.27%	2.40%	1.88%	1.98%	2.34%	3.23%

The level of active management is measured using tracking error/active risk. This measure indicates how closely the Fund tracks its index. High active risk indicates that the Fund deviates sharply from its index. The measure is calculated by measuring the variation in the difference between the Fund’s returns and benchmark index returns, i.e., the standard deviation of the difference based on monthly data for the past 24 months. Active risk thus indicates how much the Fund’s returns can be expected to deviate from its benchmark index returns with a 68 percent probability, i.e., a fund with an active risk of 2 percent indicates that the annual return of the fund should be within  $\pm 2$  basis points of its benchmark index return (before management charges).

The Fund is actively managed, and the Fund has deviated from its benchmark index, which explains the active management measure achieved, as shown in the table. The active management measure depends on how the Fund co-varies with the market and the characteristics of the Fund’s investments. Fluctuations in the active management measure depend on how the Fund’s investments deviate from its benchmark index in relation to holdings of individual securities or general changes in the market, for example. Equity returns, for instance, normally vary more than



returns on fixed income securities. Consequently, the active management measure is often higher for an actively managed equity fund than for an actively managed fixed income fund. Lower volatility in the equity market in general also affects the Fund's active risk. The fund has had a target range for active risk of 2-5 percent on an annual basis since 2014. The Fund has not deviated from the target range during the measurement period.

#### APPLICABLE CHARGES

The current fees that the Fund charges on the sale and redemption of fund units and for management of the Fund (including expenses for administration, accounting and record keeping, supervision, auditors and custody) are specified below.

UNIT CLASS	A SEK retail class	B SEK including conditions applying to distribution	C SEK including conditions applying to distribution
Entry charge	None	None	None
Exit charge	None	None	None
Ongoing charges to the Management Company*	1.50 percent	0.75 percent	0.60 percent
Ongoing charges to Depository	0.01 percent	Not active	Not active

#### MAXIMUM CHARGES

The maximum fees that the Management Company may, according to the fund rules, charge upon sale and redemption of fund units and for management of the Fund, see above, are specified below:

UNIT CLASS	A SEK retail class	B SEK including conditions applying to distribution	C SEK including conditions applying to distribution
Entry charge	None	None	None
Exit charge	None	None	None
Ongoing charges to the Management Company*	1.50 percent	0.75 percent	0.60 percent
Ongoing charges to Depository	0.15 percent	0.15 percent	0.15 percent

\* The management fee is calculated daily on the net asset value of the Fund. Double charges do not occur. If the Fund invests in any of the Management Company's other managed funds, the management fee, and if applicable variable fee (performance fee) is discounted and reversed in the underlying fund.

#### OTHER INFORMATION ABOUT CHARGES

Brokerage fees and other expenses connected with the purchase and sale of financial instruments and tax are paid directly from the Fund and are additional to the above fees. The Fund may, to the extent permitted by current legislation, also be charged expenses for analysis.

VAT may be due and payable on the above fees and charges.

Please refer to the preceding year's annual report for information about the amount of fees paid to the Management Company and the Depositary as well as the Fund's performance and growth.

# Catella Sverige Hållbart Beta

*Investment fund registered in Sweden*

## OBJECTIVE AND INVESTMENT STRATEGY

The Fund is an index tracker fund and aims to track the average performance on the Stockholm Stock Exchange, SIX RX index.

SIX RX reflects the market performance of companies listed on the Stockholm Stock Exchange, and takes into account the returns that shareholders in these companies receive in the form of dividends. Fund assets are invested according to the weights of the various companies in this index while taking into account the 10 principles of the UN Global Compact.

Fund assets may not be invested in companies that violate any of the 10 principles of the UN Global Compact

The fund's investments are primarily in Swedish equities and equity-related transferable securities but the Fund may also invest in derivatives as part of its investment strategy.

Due to its composition and the management methods applied, the net asset value of the Fund may vary considerably over time.

### Index SIX RX

The index will be replicated by physical replication. The chosen method for replication means that the fund invests directly in the shares included in the index, ie. replication taking into account the UN Global Compact's 10 principles and the Fund's exclusion criteria. Active risk (deviation from index) (see deviation from index, see below under the headings Activity level and Active risk for further definition, and further above under the heading Objective and investment focus) under normal market conditions is expected to be less than 1%. Management fees as well as customer flows, index rebalancing and corporate events all give rise to transaction costs for the fund, which are not included in the index. These are the factors that mainly affect the fund's opportunities to replicate indices. The index is calculated in real time and revised twice a year. More information about the index is available at <https://www.six-group.com/en/products-services/financial-information/indices/nordic-indices.html>.

## SPECIFIC INFORMATION FOR THE FUND'S ESG OBJECTIVES

The Fund is qualified as an article 8-fund in accordance with SFDR.

The Fund's investment policy states that the Fund's assets may not be invested in companies that violate any of the UN Global Compact's 10 principles. The Fund's holdings are reviewed twice a year and the companies that are then noticed must be sold immediately. The fund follows SIXRX, considering the UN Global Compact's 10 principles

Investments in financial indices or fund units can be made to manage the flows and liquidity of the Fund. These indices and fund units must at least 90 percent consist of underlying companies that meet the UN Global Compact's 10 principles. ("ESG target").

The fund, which is an index-linked equity fund, focuses on the portfolio company not acting in any area that the Fund includes in its negative screening such as international norms and conventions, controversial products and services or the production of fossil fuels.

The following information describes the specific risks of investing in this Fund and the investment strategies used by the manager to promote the Fund's ESG objectives.

Investment strategies used to meet the Fund's ESG considerations

*Negative screening*

The Fund exclude portfolio companies that produce or distribute goods and services that are associated with harmful health and environmental effects or are addictive as detailed below. The fund applies negative selection criteria where companies that violate the criteria below are screened out.

<b><u>International norms och conventions</u></b>		
UN Global Compact		
Controversial weapons		
<b><u>Controversial products och services</u></b>	<u>Production</u>	<u>Distribution</u>
Cluster bombs	0%	0%
Mines	0%	0%
Chemical and biological weapons	0%	0%
Nuclear weapons	0%	0%
Tobacco	0%	5%
Pornography	0%	5%
Alcohol	5%	5%
Weapons	5%	5%
Military contracts	5%	5%
Cannabis	5%	5%
Commercial gambling operations	5%	5%
<b><u>Fossil fuels</u></b>		
Oil, gas & coal	5%	5%

\*of the company's revenue

*Positive selection*

In the Fund, we apply the same exclusion strategy as for other equity funds, but do not work to select portfolio companies, as the Fund must, as far as possible, follow its benchmark index, taking into account the Fund's exclusion criteria.

*Use of index*

The SIX RX index is used to measure the Fund's performance, but it is not in line with the Fund's ESG targets.

Sustainability risks

*Risks to the fund's financial return*

The ESG objectives of the Fund may lead the manager to invest in or exclude securities for non-financial reasons, regardless of market opportunities to achieve the stated ESG objectives. The financial return for the Fund may not correspond to or exceed that for financial indices that are not ESG-oriented.

DERIVATIVES AND OTHER FINANCIAL TECHNIQUES

The Fund may use derivatives where the underlying assets consist of or relate to equities and/or equity indexes. Investments in derivatives take place as part of the investment strategy. Investments may be made in financial indexes to manage flows and liquidity in the Fund. These indexes must be at least 90 percent comprised of underlying companies that comply with the 10 principles of the UN Global Compact.

The focus on trading in derivatives shall be such that the Fund's capital growth and total net asset value are not at risk to any appreciable extent.

The Fund is not able to invest in OTC derivatives.

Securities lending corresponding to a maximum of 20 percent of the Fund's net asset value is permitted, secured against adequate collateral and on customary industry terms.

The Fund does not intend to use short selling.

SECURITIES FINANCING TRANSACTIONS

The Fund is permitted to extend securities loans corresponding to a maximum of 20 percent of fund assets. This occurs only in exceptional cases and rarely at a share of the Fund exceeding 15 percent. The assets considered for securities loans are shares.

FUND UNIT CLASSES

The Fund has four unit classes: A retail class; B institutional class, C SEK including conditions applying to distribution and D SEK including conditions applying to distribution. The fund unit classes differ in terms of charges, the minimum deposit and conditions applying to distribution, as described in greater detail in this prospectus and in the fund rules. Unit class D is not currently active.

When the new fund rules entered into force on 8 January 2013 all existing units were placed in the Fund's unit class A. When the new fund rules entered into force on 1 January 2018 all existing units in unit classes A and B remained in their unit classes, respectively.

## HISTORICAL RETURNS

Please refer to the key investor information document for the Fund for information about the Fund's historical returns.

## TARGET GROUP

The Fund is intended for investors who want exposure to the Stockholm Stock Exchange and who seek a return that corresponds to the average performance of the Stockholm Stock Exchange since the Fund is an index tracker fund based on the SIX RX index. The Fund may not be appropriate for investors who plan to withdraw their money within six years.

## RISK PROFILE

The Fund invests in companies listed on the Swedish stock market. The Fund will therefore be exposed to the fluctuations that affect the stock market, but also provides a potential for higher returns than investments in, for example, the fixed-income market.

The Fund's investments are concentrated in one country and therefore have a higher risk than a fund that distributes holdings across several countries. Investments are made, however, in several different industries which reduces the risk of the Fund. The Fund may also invest in derivatives such as futures and options. These can both increase and reduce the risk.

The Fund will not make use of complex investment strategies as more than a negligible part of the investment strategy. The Fund therefore uses the commitment approach to calculate the total exposure of the Fund. Total exposure due to derivatives may, when the exposure is calculated using the commitment approach, amount to a maximum of 100 percent of the net asset value of the Fund.

Current risk indicator of the Fund: Category 5 (on a scale of 1 - 7). For a more detailed explanation of the risk indicator, please see the key investor information for the Fund.

### **Level of active management**

The Fund is a passively managed equity fund that invests in shares in listed companies in Sweden, aimed at providing wide exposure to OMX Nasdaq Stockholm. The Fund invests widely in the Swedish SIX RX equity index, but screens out a number of sectors and companies that are not considered sustainable. Management of the Fund can be compared against the Fund's benchmark index. The Fund's benchmark is the SIX Return Index. The index is relevant to the Fund because it reflects the Fund's investment strategy. The SIX Return Index was designed to reflect the market performance of all companies traded on OMX Nasdaq Stockholm. The index also takes into account the returns shareholders receive in the form of dividends.

### Active risk (tracking error) for the past 10 years

2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
0,75%	0,58%	0,41%	0,07%	0,08%	0,09%	0,05%	0,06%	0,05%	0,17%
2019	2018	2017	2016	2015	2014	2,013	2012	2011	2010
0.58%	0.41%	0.07%	0.08%	0.09%	0.05%	0.06%	0.05%	0.17%	0.24%

The level of active management is measured using tracking error/active risk. This measure indicates how closely the Fund tracks its index. High active risk indicates that the Fund deviates sharply from its index. The measure is calculated by measuring the variation in the difference between the Fund's returns and benchmark index returns, i.e., the standard deviation of the difference based on monthly data for the past 24 months. Active risk thus indicates how much the Fund's returns can be expected to deviate from its benchmark index returns with a 68 percent probability, i.e., a fund with an active risk of 2 percent indicates that the annual return of the fund should be within  $\pm 2$  basis points of its benchmark index return (before management charges).

The Fund is passively managed against the benchmark index, which explains the active management measure achieved, as shown in the table. The active management measure depends on how the Fund co-varies with the market and the characteristics of the Fund's investments. The Fund had a target for active risk of less than 0.2 percent on an annual basis from 2014 to 2018. Effective 26 September 2018, the active risk target was set to 1 percent because certain sustainability criteria were introduced by which the Fund was changed from an index fund to a tracker fund. The Fund has not deviated from the active risk target during the measurement period.

### APPLICABLE CHARGES

The current fees that the Fund charges on the sale and redemption of fund units and for management of the Fund (including expenses for administration, accounting and record keeping, supervision, auditors and custody) are specified below.

UNIT CLASS	A Retail	B Institutional	C SEK including conditions applying to distribution	D SEK including conditions applying to distribution
Entry charge	None	Currently none	None	None
Exit charge (for holdings less than 60 banking days)	None	None	None	None
Ongoing charges to Management Company*	0.60 percent	0.40 percent	0.30 percent	0.24 percent
Ongoing charges to Depositary	0.01 percent	0.01 percent	0.01 percent	Not active

## MAXIMUM CHARGES

The maximum fees that the Management Company may, according to the fund rules, charge upon sale and redemption of fund units and for management of the Fund, see above, are specified below:

FUND UNIT CLASS	A Retail	B Institutional	C SEK including conditions applying to distribution	D SEK including conditions applying to distribution
Entry charge	None	5 percent	None	None
Exit charge (for holdings less than 60 banking days)	None	5 percent	None	None
Ongoing charges to Management Company *	0.60 percent	0.40 percent	0.30 percent	0.24 percent
Ongoing charges to Depositary	0.05 percent	0.05 percent	0.05 percent	0.05 percent

\* Management fees paid to the Management Company are calculated daily on the net asset value of the Fund.

## OTHER INFORMATION ABOUT CHARGES

Brokerage fees and other expenses connected with the purchase and sale of financial instruments and tax are paid directly from the Fund and are additional to the above fees.

VAT may be due and payable on the above fees and charges.

Please refer to the preceding year's annual report for information about the amount of fees paid to the Management Company and the Depositary as well as the Fund's performance and growth.



## Distributors

February 2021

Alpcot AB, company number 556963-4180  
 Avanza Bank AB, company number 556573-5669  
 Coeli AB, 556608-7648  
 Consortum Capital Investments AB, company number 556113-4643  
 Erik Penser Bankaktiebolag, company number 556031-2570  
 Folksam Fondförsäkringsaktiebolag, company number 516401-8607  
 Folksam LO Fondförsäkring AB, company number 516401-6619  
 Folksam Ömsesidig Livförsäkring AB, company number 502006-1585  
 Fossar Markets hf, company number 660907-0250  
 Försäkringsaktiebolaget Skandia, company number 502017-3083  
 Garantum Fondkommission, company number 556668-1531  
 Humle Kapitalförvaltning AB, company number 556544-8015  
 ICA Banken AB, company number 516401-0190  
 Länsförsäkringar Fondliv Försäkringsaktiebolag, company number 516401-8219  
 MFEX Mutual Funds Exchange AB, company number 556559-0634  
 Allfunds Sweden AB (former Nasdaq Broker Services AB), company number 556405-0127  
 Nord Fondkommission AB, company number 556832-1342  
 Nordnet Bank AB, company number 516406-0021  
 Pensionsmyndigheten, company number 202100-5034  
 SkandiaBanken AB, company number 516401-9738  
 Skandinaviska Enskilda Banken AB (publ), company number 502032-9081  
 Sparbanken Syd, company number 548000-7425  
 SPP Liv Fondförsäkring AB, company number 516401-8599  
 Storebrand Livsforsikring AS – Filial Sverige, company number 516403-6997  
 Storebrand Livsforsikring AS, company number NO 958995369  
 Swedbank AB, company number 502017-7753  
 Söderberg & Partners Securities AB, company number 556674-7456  
 UBS AG Zurich  
 Von Euler & Partners AB, company number 556630-5487  
 Ålandsbanken Abp (Finland) Swedish branch, company number 516406-0781

# Sustainability information Investment funds

CATELLA

	INVESTMENT FUNDS			
	Catella Avkastningsfond	Catella Småbolagsfond	Catella Sverige Aktiv Hållbarhet	Catella Sverige Hållbart Beta
<b>TRANSPARENCY ON THE INTEGRATION OF SUSTAINABILITY RISKS, ON THE PROMOTION OF ENVIRONMENTAL OR SOCIAL CHARACTERISTICS, AND ON SUSTAINABLE INVESTMENT</b>				
The fund aims for sustainable investment	–	–	–	–
The fund promotes, among other things, environmental or social characteristics	X	X	X	X
Sustainability risks are integrated into investment decisions, without the fund promoting environmental or social characteristics or having sustainable investment as a goal	–	–	–	–
Sustainability risks are not relevant (explanation below)	–	–	–	–
<b>SUSTAINABILITY-RELATED CHARACTERISTICS PROMOTED IN THE MANAGEMENT OF THE FUND, OR WHICH IS PART OF THE FUND'S OBJECTIVE</b>				
Environmental aspects (eg companies' impact on the environment and climate).	X	X	X	X
Social aspects (eg human rights, labor rights and equal treatment).	X	X	X	X
Corporate governance aspects (eg shareholders' rights, issues of remuneration to senior executives and anti-corruption).	X	X	X	X
Other sustainability aspects	–	–	–	–
The fund company's comment	See below under <i>Methods</i>	See below under <i>Methods</i>	See below under <i>Methods</i>	See below under <i>Methods</i>
<b>REFERENCE VALUES:</b>				
The fund has the following index as a reference value:	50% OMRX T-Bill + 50% OMRX T-Bond	Carnegie Small Cap Return	SIX RX	SIX RX
No index has been selected as the reference value	–	–	–	–
The fund company's comment	Indexes are used to measure the Fund's performance but do not meet ESG targets.	Indexes are used to measure the Fund's performance but do not meet ESG targets.	Indexes are used to measure the Fund's performance but do not meet ESG targets.	Indexes are used to measure the Fund's performance but do not meet ESG targets.
<b>METHODS USED TO INTEGRATE SUSTAINABILITY RISKS, PROMOTE ENVIRONMENTAL OR SOCIAL PROPERTIES OR TO ACHIEVE SUSTAINABILITY RELATED GOAL</b>				
<b>The fund chooses:</b>	X	X	X	–
The fund company's comment	In general, we are looking for issuers who are driven by sustainability and can also demonstrate attractive financial qualities, a sustainable business model, a clear repayment ability.	The fund focuses on 4 of the UN's 17 sustainability goals: Health and Safety, Energy efficiency, Sustainable production / consumption, Counteracting negative environmental impact.	The fund focuses on 4 of the UN's 17 sustainability goals: Health and Safety, Energy efficiency, Sustainable production / consumption, Counteracting negative environmental impact.	The fund completely avoids sectors and products that stand in sharp contrast to our themes for sustainability-driven investments, see The fund opts out below.
<b>The fund excludes:</b>				
<b>The fund does not invest in companies that are involved in the following products and services. A maximum of five percent of the turnover in the company where the investment takes place may refer to activities that are attributable to the specified product or service.</b>				
<b>Products and services</b>				
Cluster bombs, anti-personnel mines	X	X	X	X
Chemical and biological weapons	X	X	X	X
Nuclear weapons	X	X	X	X
Weapons and/or defence materiel	X	X	X	X
Alcohol	X	X	X	X
Tobacco	X	X	X	X
Commercial gambling activities	X	X	X	X
Pornography	X	X	X	X
Fossil fuels (oil, gas, coal)	X	X	X	X
Uranium	–	–	–	–
Genetically modified organisms (GMOs)	–	–	–	–
Other	–	–	–	–

# Sustainability information Investment funds



	INVESTMENT FUNDS			
	Catella Avkastningsfond	Catella Småbolagsfond	Catella Sverige Aktiv Hållbarhet	Catella Sverige Hållbart Beta
<b>International norms</b>				
The fund does not invest in companies that violate international standards.	X	X	X	X
The fund does not invest in companies that do not take action to come to correct identified problems or where the fund deems that the companies will not remedy the problems for a period that the fund company deems reasonable in the individual case.	-	-	-	-
<b>Countries</b>				
For sustainability reasons the fund does not invest in companies involved with certain countries/ fixed income securities issued by certain nations.	-	-	-	-
Other	-	-	-	-
<b>THE FUND MANAGEMENT COMPANY INFLUENCES</b>				
<b>The fund management company exercises its rights to influence companies on sustainability issues.</b>				
<i>he fund management company maintains contact with companies in order in order to influence them in a more sustainable direction.</i>				
Influences companies independently	X	X	X	X
Influences companies in cooperation with other investors	-	X	X	X
Company influence through external suppliers / consultants	-	-	-	-
Votes at general meetings	-	X	X	X
Participates in nomination committees to influence the composition of the board	-	X	X	X
Other company influences	-	-	-	-
The fund company's comment	-	-	-	-