

Swing pricing

Pareto Asset Management AS has established procedures for swing pricing in accordance with the prospectus, to further improve protection of long-term unit holders, and shield existing holders from bearing trading related costs associated with the subscription and redemption of units. The NAV is adjusted by a swing factor on days when the fund experiences net subscriptions or net redemptions exceeding a predetermined size or proportion of the fund assets under management. This threshold is set at a level where the fund is expected to make portfolio adjustments that incur transaction costs. For net subscriptions exceeding the threshold, the NAV is adjusted upwards, and for net redemptions exceeding the threshold, the NAV is adjusted downwards. The swing factor is regularly evaluated and is typically based on average historical transaction costs. In market situations with unusually large price movements, the swing factor may consider an estimate of the actual transaction costs. Swing pricing is conducted to ensure equitable treatment of clients and does not represent a source of income for Pareto Asset Management AS.

Swing pricing applies to the following funds:

Fund	Value date implementation of swing pricing	Swing factor range according to the Prospectus
Pareto SICAV – Pareto ESG Global Corporate Bond	2 May 2024	0% - 1%
Pareto SICAV – Pareto Nordic Corporate Bond	2 May 2024	0% - 1%
Pareto SICAV – Pareto Nordic Cross Credit	2 May 2024	0% - 1%

Oslo, 22 April 2024

Pareto Asset Management AS