

# KEY INFORMATION DOCUMENT

PURPOSE: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## PRODUCT

### SEB PRIME SOLUTIONS - CARN LATITUDE - CLASS NOK-R-OPA3 (ACC)

a Sub-Fund of SEB PRIME SOLUTIONS

ISIN: LU1380298320

#### Manufacturer:

Name: FundRock Management Company S.A.  
Contact Details: 33 Rue de Gasperich, 5826 Hesperange, Luxembourg, for more information call +352 27 111 1.  
Website: <https://www.fundrock.com/>  
Competent authority: Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising FundRock Management Company S.A. in relation to this Key Information Document. SEB PRIME SOLUTIONS is authorised in Luxembourg and regulated by Commission de Surveillance du Secteur Financier ("CSSF").

Date of production: 16/02/2024

## WHAT IS THIS PRODUCT?

Type : This product is a unit of a mutual fund qualifying as an undertaking for collective investment in transferable securities (UCITS).  
Term : This sub-fund has no maturity date. However, the board of directors may decide to close the sub-fund under certain circumstances.  
Objectives : The sub-fund aims to generate a maximum capital appreciation by combining long and short positions on company shares (equities) that are listed on regulated markets. In order to achieve its objective, the sub-fund invests predominantly but not exclusively in European Companies (particularly in the Nordic region, i.e. Sweden, Finland, Norway, Denmark and Iceland).

The Investment Manager seeks long exposure on the companies that are believed to be undervalued or mispriced and conversely short positions for companies that are believed to be overvalued. The sub-fund may invest in derivatives to achieve its investment objectives or to mitigate risks. Derivative instruments includes over-the-counter transactions such as warrants, total return swaps and contracts-for-difference (CFD's) and/or exchange traded transactions such as options and futures.

The Investment Manager uses fundamental analysis for selecting the investment opportunities. The sub-fund may also invest a substantial portion of its assets in interest bearing instruments. From time to time, up to 20% of the sub-fund's net assets may be invested in liquid assets, such as cash deposits or money market instruments. The sub-fund may create short positions through derivatives. The sub-fund's long positions will at all times be sufficiently liquid to cover any obligations arising from its short positions. The sub-fund's leverage, i.e. borrowing and derivatives exposure may not exceed a total of 200% of its assets.

The sub-fund qualifies as an Article 8 product under SFDR (Sustainable Finance Disclosure Regulation) since its investment strategy promotes broad environmental, social, and governance criteria ("ESG Goals") The Investment Manager considers ESG factors as having implications for drivers of risk and return at the company and market level and, in the management of the sub-fund, seeks to allocate capital to companies that are both profitable and sustainable. The Investment Manager views the UN Sustainable Development Goals (SDGs) as the most recognized and coherent global framework for evaluating sustainability with regards to environmental, social, and economic development. The broad ESG goal of the sub-fund is to allocate capital to companies whose business models are positively aligned with the achievement of the SDGs and exclude or avoid those that are not. This goal is supported by analyses of SDG alignment of company business models and the analysis of ESG practices in company operations. These analyses are incorporated in the investment processes and ownership activities of the sub-fund. For further information on the Investment Manager's ESG policy please consult <https://www.carncapital.com/invest-to-exist/>.

Benchmark: The portfolio is actively managed on a discretionary basis without reference to a benchmark. However, the sub-fund is managed in reference to a benchmark to calculate the performance fee as further detailed in the composition of costs section.

Dividend income: This class is a capitalisation class meaning that income is reinvested.

This sub-fund was launched in 2016 and this unit class in 2016.

The reference currency of the sub-fund is expressed in NOK. The currency of the unit class is expressed in NOK.

Intended retail investor : The assets held by the sub-fund will predominantly consist of short and, medium term instruments. This product is available to only retail investors who can afford to set aside capital for at least one up to three years.

Depository: Skandinaviska Enskilda Banken. AB (publ) – Luxembourg Branch

## WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

### Risk indicator



← Lower risk Higher risk →



The risk indicator assumes you keep the product for 3 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

**Be aware of currency risk.** You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The sub-fund is also exposed to the following materially relevant risks that are not included in the summary risk indicator: Counterparty risk, derivatives risk, liquidity risk.

This product does not include any protection from future market performance so you could lose some or all of your investment. If not able to pay you what is owed, you could lose your entire investment.

## Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and of a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

| Recommended holding period (RHP): 3 years<br>Example Investment: 100,000 NOK |  |                          |                                 |
|--|--|--------------------------|---------------------------------|
| Scenarios  |  | If you exit after 1 year | If you exit after 3 years (RHP) |
| Minimum  | There is no minimum guaranteed return . You could lose some or all of your investment. |                          |                                 |
| Stress   | What you might get back after costs  | 49,030 NOK               | 47,960 NOK                      |
|  | Average return each year   | -50.97%                  | -21.73%                         |
| Unfavourable   | What you might get back after costs  | 82,740 NOK               | 106,920 NOK                     |
|  | Average return each year   | -17.26%                  | 2.26%                           |
| Moderate   | What you might get back after costs  | 113,970 NOK              | 136,730 NOK                     |
|  | Average return each year   | 13.97%                   | 10.99%                          |
| Favourable   | What you might get back after costs  | 134,210 NOK              | 183,260 NOK                     |
|  | Average return each year   | 34.21%                   | 22.37%                          |

Unfavourable scenario: This type of scenario occurred for an investment/benchmark or proxy between December 2021 and December 2023

Moderate scenario: This type of scenario occurred for an investment/benchmark or proxy between January 2015 and January 2018

Favourable scenario: This type of scenario occurred for an investment/benchmark or proxy between December 2018 and December 2021

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

## WHAT HAPPENS IF FUNDROCK MANAGEMENT COMPANY S.A. IS UNABLE TO PAY OUT ?

The Management Company is responsible for administration and management of the sub-fund, and does not typically hold assets of the sub-fund (assets that can be held by a depository are, in line with applicable regulations, held with a depository in its custody network). The Management Company, as the PRIIPs manufacturer has no obligation to pay out since the product design does not contemplate any such payment being made. However, investors may suffer loss if the sub-fund or the depository is unable to pay out. There is no compensation or guarantee scheme in place which may offset, all or any, of this loss.

## WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Cost over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return).
- For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- 100,000 NOK is invested.

| Example Investment of 100,000 NOK | If you exit after 1 year | If you exit after 3 years (RHP) |
|-----------------------------------|--------------------------|---------------------------------|
| Total costs                       | 2,881 NOK                | 12,160 NOK                      |
| Annual cost impact(*)             | 2.88%                    | 3.20%                           |

\*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 14.19% before costs and 10.99% after costs.

## Composition of costs

| One-off costs upon entry or exit                            |   | If you exit after 1 year |
|---|---|--------------------------|
| Entry costs   | We do not charge an entry fee for this product.   | 0 NOK                    |
| Exit costs  | We do not charge an exit fee for this product.  | 0 NOK                    |
| Ongoing costs taken each year                               |   |                          |
| Management fees and other administrative or operating costs | 1.65% of the value of your investment per year. This is an estimate based on actual costs over the last year or at launch.  | 1,698 NOK                |
| Transaction costs   | 0.28% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.   | 288 NOK                  |
| Incidental costs taken under specific conditions            |   |                          |
| Performance fees and carried interest                       | 15% a year of any returns the sub-fund achieves in excess of 4% hurdle rate, above the high water mark. The estimated performance fee for this share class is 0.87%. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years. | 895 NOK                  |

## HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

The recommended minimum holding period: 3 years.

You should be prepared to stay invested for 3 years. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer. Redemptions are possible each Tuesday. In exceptional circumstances, your right to request the redemption of your investment may be limited or suspended.

## HOW CAN I COMPLAIN?

Complaints about the behaviour of the person who advised you on the product or sold it to you, should be addressed directly to that person. Complaints about the product or the behaviour of the manufacturer of this product should be directed to the following address:

Postal address: FundRock Management Company S.A., 33 Rue de Gasperich, 5826 Hesperange, Luxembourg.

E-mail: [FRMC\\_qualitycare@fundrock.com](mailto:FRMC_qualitycare@fundrock.com)

Website: <https://www.fundrock.com/policies-and-compliance/complaints-policy/>.

In all cases, the complainant must clearly indicate his/her contact details (name, address, phone number or email address) and provide a brief explanation of the claim.

## OTHER RELEVANT INFORMATION

Conversion right: The investor has the right to convert his investment in units in one sub-fund for units in the same sub-fund. The investor can obtain information about how to convert in the prospectus of the fund.

Segregation: The assets and liabilities of a sub-fund are segregated pursuant to the law so that the commitments and liabilities of one sub-fund do not affect the other sub-funds.

Additional information: Additional information about the fund, copies of its prospectus, Key Information Document, the latest annual and semi-annual report and the latest prices of units may be obtained free of charge from the management company or on <https://www.fundrock.com/funds/>. The prospectus and the periodic reports are prepared for the entire fund and are available in English. The management company may inform you about other languages in which these documents are available.

Past performance and previous performance scenarios: The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules. Note that the performance scenarios calculated above are derived exclusively from the past performance of the Fund's share price and that past performance is not a guide to future returns. Therefore, your investment may be at risk and you may not get back the returns illustrated. Investors should not base their investment decisions solely upon the scenarios shown.

Any past performance data presented will be for up to 10 calendar years from the date of the launch of a share class. No performance data will be presented for a share class that does not yet have performance data for one complete calendar year as there would be insufficient data to provide a useful indication of past performance to retail investors.

Previous past performance may be found at: [maia.amfinesoft.com/kid\\_past\\_performance\\_bar\\_chart](https://maia.amfinesoft.com/kid_past_performance_bar_chart)

Previous performance scenario calculations may be found at: [maia.amfinesoft.com/histo\\_kid\\_scenario](https://maia.amfinesoft.com/histo_kid_scenario)