

Stockholm
April 5, 2024

IMPORTANT INFORMATION TO UNITHOLDERS IN CARNEGIE ASIA AND CARNEGIE INDIENFOND

Carnegie Asia will be merged with Carnegie Indienfond on July 11 2024

We are working continuously to evaluate and further develop our fund offering. In order to achieve efficiency gains in fund management, we have decided to merge Carnegie Asia with Carnegie Indienfond. As a unitholder in Carnegie Asia you will instead become a unitholder in Carnegie Indienfond after the merger. If you are already a unitholder in Carnegie Indienfond, you will not be affected by the merger.

Background and purpose of the merger

The Board of Directors of Carnegie Fonder AB has decided that the Carnegie Asia and Carnegie Indienfond funds will be merged by absorption. Through the merger, Carnegie Asia (the transferring fund) will be merged with Carnegie Indienfond (the absorbing fund).

The merger should be regarded as part of Carnegie Fonder's ambition to consistently offer a rational and effective range of services and improve management efficiency.

Possible consequences of the merger for unitholders

A broader definition of the investment strategy and spread of risk is provided in the fund rules for Carnegie Asia than for Carnegie Indienfond. While Carnegie Asia allows investments with no sector-based or geographical restrictions within the Asian region, Carnegie Indienfond invests with no sector restrictions but exclusively in Indian-based companies. The investment strategy for Carnegie Indienfond is thus more narrow.

Overall, the risk profiles for both funds are similar. Both Carnegie Asia and Carnegie Indienfond have a risk profile of 4 on the SRRI scale of 1-7.

Both funds have several unit classes, but only unit class A is active in the respective funds. Upon the merger, unitholders in Carnegie Asia will receive new units in the unit class in Carnegie Indienfond whose conditions are the most similar, i.e., unit class A. The fee for Carnegie Indienfond unit class A is slightly higher than the fee for Carnegie Asia unit class A. More information is provided below.

The merger will have no dilutive effect on unitholders in Carnegie Asia or Carnegie Indienfond.

The merger will not have any tax consequences (capital gain/loss) for unitholders liable for tax in Sweden.

The merger will not entail any differences in rights for fund unitholders, for example, the right to regular fund performance reports.

We wish to remind unitholders in Carnegie Asia that it is important to read the Key Information Document (KID) for Carnegie Indienfond, which provides information that is relevant to you as a prospective fund unitholder. The KID is enclosed.

Unitholders in Carnegie Indienfond will not be affected by the merger. Subsequent to the merger, assets under management in Carnegie Indienfond will probably increase, however the fund composition will not be affected.

Unit classes & charges

Unitholders in Carnegie Asia A (accumulation) will receive units in Carnegie Indienfond A (accumulation).

Carnegie Asia A is permitted to charge a management fee of maximum 1.90% of the net asset value of the fund per year. Carnegie Indienfond A is permitted to charge a maximum fee of 2.20% of the net asset value of the fund per year. The actual management fee charged is 1.90% for Carnegie Asia A and 2.20% for Carnegie Indienfond.

The ongoing charge (management fee plus other administrative and operating costs) is 2.03% for Carnegie Asia A and 2.25% for Carnegie Indienfond.

Valuation of assets and liabilities at the record date for calculation of the exchange ratio

Assets and liabilities will be measured at market value according to the valuation policies applied by the funds as provided in section 8 of the fund rules.

The exchange ratio will be calculated on the valuation date, July 10 2024, by dividing the unit price for the transferring fund by the unit price for the absorbing fund according to the NAV prices determined on the valuation date.

Planned execution date for the merger

The merger is planned for July 11 2024 and will be based on the exchange ratio set on July 10 2024.

Rules for transfer of assets and exchange of fund units

All assets in Carnegie Asia (the transferring fund), including accrued income, will be transferred to Carnegie Indienfond (the absorbing fund) on the merger date. The transfer will be executed by the depositary (SEB). Carnegie Fonder has determined that there are no practical or legal obstacles to transfer assets from Carnegie Asia to Carnegie Indienfond. Assets that are incompatible with the investment strategy of Carnegie Indienfond will be sold. The assets in Carnegie Asia on the merger date will consist primarily of cash and cash equivalents.

Units in the transferring fund will be replaced on the merger date with units in the absorbing fund in accordance with the exchange ratio of unit values as of July 10 2024 (number of units in transferring fund * exchange ratio factor * unit price in the absorbing fund). No cash compensation will be paid.

Postponement of sales and redemptions of fund units

Carnegie Fonder intends to close Carnegie Asia for subscriptions (unitholder purchases) and redemptions (unitholder sales) as of July 1 2024.

Monthly investments in Carnegie Asia

The final subscription for monthly investment plans in Carnegie Asia will take place on June 28 2024. Unitholders with monthly investment plans in Carnegie Asia who wish to participate in the merger will be transferred to Carnegie Indienfond. This means that as a new unitholder in Carnegie Indienfond your first purchase through your monthly investment plan will be made on July 28 2024.

Your rights as a unitholder

Unitholders in Carnegie Asia and/or Carnegie Indienfond have the right to redeem their units, free of charge, before the merger is executed. As is customary, unitholders may also transfer to one of our other funds. In order to be executed prior to the merger, requests for redemptions or fund transfers must be received by June 28 2024 for holding in Carnegie Asia and by July 9 2024 for holdings in Carnegie Indienfond.

Unitholders also have the right to request a copy of the opinions written by our external auditors in their review of the merger.

Important dates

1. The last day that unitholders who do not wish to participate in the merger can request redemption is June 28 2024.
2. The record date and date of calculation of the exchange ratio is July 10 2024.
3. The merger date is July 11 2024.
4. New unitholders in Carnegie Indienfond will be able to exercise their rights as fund unitholders as of July 12 2024.

For further information, please refer to the KID or prospectus for each fund, which are available on the fund company's website, www.carnegiefonder.se.

You may also contact our fund specialists by phone: +46 (0) 8 -12 15 50 00 or email: spara@carnegiefonder.se

Kind regards,

Andreas Uller

Chief Executive Officer



CARNEGIE FONDER

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

Carnegie Indienfond

Class A - SEK - SE0001209834

This product is authorised in Sweden.

Manufacturer / Management company

Name: Carnegie Fonder AB

Contact details:

Box 7828, 103 97 Stockholm, Sweden
<https://www.carnegiefonder.se/en/> - Call +46 8 12 15 50 00 for more information.

Competent Authority:

Finansinspektionen is responsible for supervising the manufacturer in relation to this Key Information Document.

Date of production

01/03/2024

WHAT IS THIS PRODUCT?

Type

The fund is an equity fund pursuant to the Swedish Act on Investment Funds (2004:46).

Term

This fund has no maturity date. However, the board of directors may decide to close the fund under certain circumstances.

Objectives

Carnegie Indienfond is an equity fund that invests in companies whose shares or equity-related securities are traded on a regulated market or equivalent outside the EEA or at any other market that is regulated and open to the public and where Indian securities and fixed-income instruments can be traded. The fund is therefore not limited to the market place of any particular country.

Shares are selected based upon individual assessments. The objective of the fund is to provide a maximum long-term return given the fund's level of risk.

The fund shall be at least 90% invested in equities. The fund may invest a maximum of 10% of its value in accounts with credit institutions and a maximum of 10% of its value in fund units. The fund may invest in derivatives to improve the efficiency of the management, but it may not utilise OTC derivatives.

Benchmark: The product compares its performance with MSCI India 10/40 Net Total Return, as it is in line with the fund's investment strategy. The product does not attempt to replicate this benchmark index and freely chooses which securities it invests in. The deviation from this benchmark index can be significant.

Intended investor

This fund may be suitable for investors who plan to hold their investment for at least 5 years and who are aware that the money invested in the fund can both increase and decrease in value and that there is no guarantee that the entire capital invested can be returned. No special knowledge or experience in investment funds or financial markets is required to invest in the fund.

Other information

Depository: Skandinaviska Enskilda Banken AB (publ)

Dividend income: This unit class is a capitalisation class meaning that income is reinvested. The unit class pays no dividends.

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

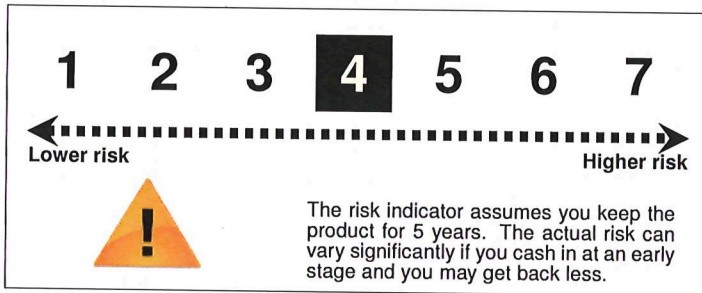
Additional information: Additional information about the fund, the prospectus, the latest annual and semi-annual report and the latest prices of units may be obtained free of charge from the management company or on <https://www.carnegiefonder.se/en/>. The prospectus and the periodic reports are prepared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

This fund was launched in 2004 and this unit class in 2004.

The currency of the unit class is SEK.

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

Risk indicator



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.

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.

Risks not captured by the risk indicator:

Currency risk: Currency exposure can potentially lead to a loss due to fluctuation in foreign currency.

This product does not include any protection from future market performance so you could lose some or all of your 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.

Recommended holding period: 5 years

Example investment: 100,000 SEK

		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	15,890 SEK	13,990 SEK
	Average return each year	-84.1 %	-32.5 %
Unfavourable	What you might get back after costs	79,560 SEK	103,080 SEK
	Average return each year	-20.4 %	0.6 %
Moderate	What you might get back after costs	110,490 SEK	158,290 SEK
	Average return each year	10.5 %	9.6 %
Favourable	What you might get back after costs	210,010 SEK	241,230 SEK
	Average return each year	110.0 %	19.3 %

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.

July 2016 and July 2021.

Favourable scenario: This type of scenario occurred for an investment between January 2014 and January 2019.

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

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

Unfavourable scenario: This type of scenario occurred for an investment between March 2015 and March 2020.

Moderate scenario: This type of scenario occurred for an investment between

WHAT HAPPENS IF CARNEGIE FONDER AB IS UNABLE TO PAY OUT?

If we are not able to pay you out what we owe you, you are not covered by any national compensation or guarantee scheme. To protect you, the assets are held with a separate company, the depository Skandinaviska Enskilda Banken AB (publ). Should we default, the investments are liquidated and the proceeds are distributed to the investors. In the worst case, however, you could lose your entire investment.

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. If the fund is part of another product, e.g. unit-linked insurance, there may be other costs for that product.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example 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 period we have assumed the product performs as shown in the moderate scenario
- 100,000 SEK is invested

	If you exit after 1 year	If you exit after 5 years
Total costs	2,500 SEK	18,878 SEK
Annual cost impact (*)	2.5 %	2.5 % each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 12.1% before costs and 9.6% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs (amounts in SEK are based on an investment of 100,000 SEK)

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, but the person selling you the product may do so.	0 SEK
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	0 SEK
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.2% of the value of your investment per year. This is an estimate based on actual costs over the last year.	2,230 SEK
Transaction costs	0.3% 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.	270 SEK
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 SEK

The conversion of part or all of the units is free of charge.

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

Recommended holding period: 5 years

You should be prepared to stay invested for 5 years. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer. The fund is traded daily. Deposits into and withdrawals from the fund can normally be made on any business day.

HOW CAN I COMPLAIN?

If you have any complaints about the product, the conduct of the manufacturer or the person that advised on or sold this product, you can use different communication channels: by e-mail to spara@carnegiefonder.se, by letter to Carnegie Fonder AB, Box 7828, SE-103 97 Stockholm, by phone calling the number +46 8-12 15 50 00.

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. More information is available on our website <https://www.carnegiefonder.se/en/contact/>.

OTHER RELEVANT INFORMATION

Full information about the fund is available in the fund's prospectus, which is available on the fund company's website <https://www.carnegiefonder.se/en/> together with, but not limited to, the current version of this key information document, the fund's annual report and semi-annual report and information on charges for previous periods.

Previous results: Returns for the last 10 years are available here: <https://www.carnegiefonder.se/en/fonder/carnegie-indiefond-a-2/>

Historical performance scenarios: Previously published performance scenarios are available here: <https://www.carnegiefonder.se/en/fonder/carnegie-indiefond-a-2/>

