

## PROSPECTUS

# AuAg Gold Rush

|                  |                |
|------------------|----------------|
| FUND             | AuAg Gold Rush |
| ISIN A           | SE0020677946   |
| ISIN B           | SE0020677953   |
| ISIN C           | SE0020677961   |
| ISIN D           | SE0020677979   |
| ISIN E           | SE0020678175   |
| ISIN F           | SE0020677987   |
| ISIN G           | SE0020677995   |
| ISIN H           | SE0020678001   |
| ISIN I           | SE0020678019   |
| ISIN J           | SE0020678027   |
| ISIN K           | SE0020678035   |
| ISIN L           | SE0020678050   |
| ISIN M           | SE0020678068   |
| ISIN N           | SE0020678076   |
| ISIN O           | SE0020678084   |
| ISIN P           | SE0020678092   |
| ISIN Q           | SE0020678100   |
| ISIN R           | SE0020678118   |
| ORG. NO.         | 515603-3010    |
| PUBLICATION DATE | 25 March 2025  |

## THE FUND MANAGEMENT COMPANY

AIFM Capital AB

Slottsvägen 5A

392 33 Kalmar

Tel. 0480-36 36 66

[www.aifmgroup.com](http://www.aifmgroup.com)

The Company, with org. no. 556737-5562, was formed on 3 September 2007. The Company's share capital is SEK 1,300,000, and the registered office and Company headquarters are located in Kalmar, Kalmar County (Sweden).

## COMPANY'S BOARD OF DIRECTORS

- Per Netzell, Chair
- Thomas Dahlin, Board member
- Alf-Peter Svensson, Board member

## SENIOR EXECUTIVES

- Johan Björkholm, CEO
- Emma Ipsen, Head of Compliance
- Robert Bratt, Head of Risk Management
- Joakim Eriksson, Head of Operations
- Stefan Westin, Head of Investment Management
- Agneta Bremander, Moneo AB, Head of Internal Audit

## THE FUND MANAGEMENT COMPANY MANAGES THE FOLLOWING MUTUAL AND SPECIAL FUNDS

- Plain Capital BronX
- Plain Capital StyX
- Plain Capital LunatiX
- PROETHOS FOND
- Vinga Corporate Bond
- MetaSpace Fund
- AuAg Silver Bullet
- AuAg Precious Green
- AuAg Essential Metals

- AuAg Gold Rush
- Epoque
- Go Blockchain Fund
- World xFund Allocation
- Arden xFund
- Lucy Global Fund
- SOIC Dynamic China
- SAM Aktiv Ränta
- Sensum Strategy Global

## DEPOSITARY

Skandinaviska Enskilda Banken AB (publ)

Address: 106 40 Stockholm

Registered office: Stockholm

Org. no. 502032-9081

Activities: The bank conducts banking operations, financial services, and related activities.

### The Depositary and its duties

The Depositary is tasked with safeguarding the fund's assets and handling deposits and withdrawals linked to the fund. In addition, the Depositary must adhere to the Fund Management Company's instructions, provided that these do not contravene legislation or the fund rules. The Depositary is also responsible for:

1. the subscription, redemption, and cancellation of fund units taking place in accordance with legislation and fund rules;
2. the value of the fund units being calculated correctly in accordance with legislation and fund rules;
3. payments linked to the fund's assets being added to the fund without delay;
4. the fund's income being used in accordance with legislation and fund rules.

The Depositary's duties are regulated by the Act on Mutual Funds and the Act on Managers of Alternative Investment Funds, as well as relevant EU regulations (e.g. EU 2016/438 and EU 231/2013).

### Conflicts of interest

Skandinaviska Enskilda Banken AB (publ) offers a wide range of financial services to its customers and also conducts its own financial operations. This may give rise to conflicts of interest. The bank has introduced internal guidelines and instructions to manage these. The Depositary function is organisationally separated from the bank's other business areas to ensure its independence. The bank has also established procedures and processes for identifying, reporting, and managing situations where conflicts of interest arise.

Current information regarding the Depositary and its contractors is available free of charge on request.

### **AUDITORS**

Öhrlings PricewaterhouseCoopers AB.

Yulia Zhuravel is the principal auditor.

### **THE FUND**

The information in this prospectus refers to the AuAg Gold Rush mutual fund. The fund is a mutual fund under Sweden's Act (2004:46) on mutual funds.

The fund is normally open for subscription and redemption every banking day. However, the fund is not open for subscription and redemption on those banking days when the valuation of the fund's assets cannot be carried out in a way that ensures the fund unit holders' equal rights as a result of one or more of the underlying markets not being open for trading.

The fund may also be closed for subscription and redemption in the event that such extraordinary circumstances have arisen that mean that a

valuation of the fund's assets cannot be carried out in a way that ensures the equal rights of the fund unit holders.

### **SHARE CLASSES**

The fund has the following share classes:

| Share class | Currency | Minimum initial subscription amount | Maximum fee |
|-------------|----------|-------------------------------------|-------------|
| A           | SEK      | None                                | 2 %         |
| B           | EUR      | None                                | 2 %         |
| C           | SEK      | SEK 2,000,000                       | 1.2 %       |
| D           | EUR      | EUR 200,000                         | 1.2 %       |
| E           | USD      | None                                | 2 %         |
| F           | GBP      | None                                | 2 %         |
| G           | CHF      | None                                | 2 %         |
| H           | NOK      | None                                | 2 %         |
| I           | DKK      | None                                | 2 %         |
| J           | PLN      | None                                | 2 %         |
| K           | HUF      | None                                | 2 %         |
| L           | USD      | USD 200,000                         | 1.2 %       |
| M           | GBP      | GBP 200,000                         | 1.2 %       |
| N           | CHF      | CHF 200,000                         | 1.2 %       |
| O           | NOK      | NOK 2,000,000                       | 1.2 %       |
| P           | DKK      | DKK 2,000,000                       | 1.2 %       |
| Q           | PLN      | PLN 1,000,000                       | 1.2 %       |
| R           | HUF      | HUF 100,000,000                     | 1.2 %       |

The share classes differ in terms of their investment currency, minimum initial subscription amount and fees. The minimum initial subscription amount refers only to the first subscription amount.

### **OUTSOURCING AGREEMENTS**

The Company has signed agreements with several partners regarding the distribution of fund units. The Company has also entered into outsourcing agreements with AIFM Services AB regarding fund management and regulatory compliance, and with Moneo Ab regarding internal auditing. See the Company's website for an updated list of its partners.

## FUND UNIT REGISTRY

The Fund Management Company keeps a register of all unit holders and their holdings. The unit holder's holdings are reported in annual statements, which also contain tax return data.

## TERMINATION OF THE FUND

### OR TRANSFER OF FUND

#### OPERATIONS

If the Company decides that the fund should be terminated or that the fund's management, with the consent of Finansinspektionen (the Swedish financial supervisory authority) shall be transferred to another company, all unit holders will be notified by post. Information will also be available at the Company and the Depositary.

The management of the fund shall be taken over immediately by the Depositary if Finansinspektionen revokes the Company's licence or if the Company has entered into liquidation or been declared bankrupt.

## OBJECTIVES AND INVESTMENT

### POLICY OF THE FUND

The fund is an industry fund that invests its assets in transferable securities issued by companies whose earnings derive from the extraction of gold, silver, and other metals, and which generate at least half of their income directly or indirectly from the gold mining industry. The fund invests globally without geographical limitation. The fund aims to exceed its benchmark index over a five-year period. The fund's benchmark index is Nasdaq PHLX Gold/Silver Sector Total Return (XXAU) in each share class's investment currency.

The fund's trading in financial instruments may take place on a regulated market or an equivalent

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market outside of the EEA. Trading may also take place in another market within or outside of the EEA that is regulated and open to the general public.

The fund's assets may be invested in transferable securities, fund units and in an account with a credit institution.

The fund must invest at least 90% of its assets in equity-related transferable securities issued by companies whose earnings derive from the extraction of gold, silver, and other metals, and which generate at least half of their income directly or indirectly from the gold mining industry. The fund's assets are invested with the aim of gaining exposure to companies that are leading the development of modern sustainable extraction and processing of gold, silver, and other metals, particularly with regard to the environment, social responsibility, and corporate governance (ESG). The fund does not invest directly in commodities or commodity derivatives and does not constitute a so-called commodity fund. The fund may invest a maximum of 10 percent of the fund's value in other funds.

The fund may not invest in such transferable securities and money market instruments as referenced in Ch. 5, § 5 of the Swedish Act (2004:46) on mutual funds. The fund may not use derivative instruments. The fund's assets may not be invested in OTC derivatives either.

## THE FUND'S RISK PROFILE

The fund is an actively managed fund that primarily invests the fund's assets in shares and transferable securities whose value development is affected by the market development for gold.

In accordance with the fund's overall strategy, at least

90% of the fund's assets are invested in equity-related transferable securities issued by companies whose earnings derive from the extraction of gold, silver, and other metals, and which generate at least half of their income directly or indirectly from the gold mining industry. Investments in equity always involve a market risk in the form of fluctuations in share prices. In a fund, this risk is reduced as a result of the fund owning equities in several companies (diversification) whose prices do not show exactly the same fluctuations.

The fund is expected to have a risk level measured in terms of standard deviation (price fluctuations) that exceeds 25 percent measured based on weekly data over a rolling five-year period.

The total risk shows how much the fund's return varies around its normal return. Particular attention should be paid to the fact that the current level of risk may increase or decrease in the event of unusual market conditions or extraordinary events.

The fund is also exposed to the following risks: Sustainability risk, i.e. circumstances related to the environment, society, or corporate governance that could have a significant negative impact on the value of the investment, which is managed by integrating sustainability into investment decisions.

In the fund's management model, sustainability risk is integrated into investment decisions whereby the fund selects, rejects, and pursues active-influence dialogue with the companies based on a sustainability perspective. By proactively pursuing this process, the fund, through its investments, influences the companies in each sector that are already prominent in the area of sustainability and also those that are working to develop their

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sustainability profile.

The process is also used to deselect companies that do not meet the requirements. Companies that do not make extensive investments in sustainability-related activities, and which the fund rejects, may have greater financial outcomes due to lower costs. Investments in these companies could generate better returns and thus entail a risk that the fund performs worse than the market index during certain periods. However, the fund expects that companies that invest in sustainability-related activities may, over time, generate better returns than companies which do not. Selecting companies that invest in sustainability-related activities also reduces the risk of having a significantly negative impact on the fund's value should circumstances of an environmental, social, or corporate-governance nature arise.

*Liquidity risk*, i.e. the risk that a security can be difficult to value or that it cannot be converted at the intended time without a major price reduction or high costs.

*Operational risk*, i.e. the risk of loss due to a lack of internal procedures or external factors such as legal and documentation-related risks, as well as risks resulting from trading, settlement, and valuation procedures.

## RISK ASSESSMENT METHOD

The fund's total exposure is determined according to the obligation method, in accordance with Ch. 25 §§ 5–6 of the Swedish Financial Supervisory Authority's regulations (FFFS 2013:9) on mutual funds. The obligation method involves, among other things, translating derivative instruments into corresponding positions in the underlying assets to calculate the total exposure. As the fund may not

invest in derivative instruments, the fund's exposure, calculated using the obligation method, may never exceed 100%.

### ACTIVITY LEVEL

The fund's benchmark index is Nasdaq PHLX Gold/Silver Sector Total Return Index, which is a share index consisting of companies in the gold and silver industry. As the fund primarily invests in companies in the gold industry and these companies usually also extract other precious metals such as silver, the index is relevant as a benchmark for the fund's development.

The goal of the fund is to exceed its benchmark index. The investment process results in an active selection of individual shares in the fund.

### THE LATEST NAV PRICE

The latest NAV is available from the fund's distributors and the Company.

### EQUAL TREATMENT

All units in the funds are of equal size and carry an equal right to the funds' assets. In a fund, however, there may be units of various kinds, so-called unit classes or share classes. Share classes in one and the same fund may be associated with different conditions for dividends, fees, the minimum subscription amount and the currency in which units are subscribed for and redeemed. The units in one share class shall be of equal size and, within the share class, carry an equal right to the fund's assets. This means that the Company applies the principle of equal treatment of fund unit holders with adjustment for any conditions that apply to a certain share class.

### FEES FOR THIS FUND

Below is the maximum annual management fee that, in accordance with the fund rules, the Company may deduct from the fund to cover costs for management and storage of the fund's assets and for supervision and auditors.

#### Share classes A, B, E, F, G, H, I, J and K

##### Maximum fee

The maximum fee the Fund Management Company may deduct from the fund:

Annual fixed management fee: 2.0% of the fund's value.

##### Applicable fees

The following is the annual applicable management fee that the Fund Management Company deducts from the fund:

Current annual fixed management fee: 1.4% of the fund's value.

#### Share classes C, D, L, M, N, O, P, Q and R

##### Maximum fee

The maximum fee the Fund Management Company may deduct from the fund:

Annual fixed management fee: 1.2% of the fund's value.

##### Applicable fees

The following is the annual applicable management fee that the Fund Management Company deducts from the fund:

Current annual fixed management fee: 0.8% of the fund's value.

No fees are charged for the subscription and redemption of fund units.

### SUBSCRIPTIONS AND REDEMPTIONS

The subscription and redemption of units takes

place through the Company and co-operating intermediary institutes. Requests for subscriptions and redemptions may be revoked only if permitted by the Company.

The fund is normally open for the subscription (unit holder's purchase) and redemption (unit holder's sale) of fund units every banking day.

"Trading day". However, the fund is not open for subscription and redemption on banking days when one or more of the marketplaces where the fund invests are completely or partially closed if it leads to the inability to determine the value of the assets in a way that ensures equal rights of unit holders. In the case of subscriptions and redemptions made before 15:00 CET (cut-off time) on a certain trading day, the trading price is normally determined

on the same trading day. In the event of subscriptions and redemptions after the said time, the fund unit price is normally determined the following banking day. On certain banking days, the cut-off point may occur earlier than the time specified above.

The current fund unit price is normally available from the Company and intermediary institution no later than the banking day after the banking day when the fund unit price is determined as above.

If liquid funds to effect redemption need to be procured through the sale of the fund's assets, this shall be executed as soon as possible. Should such a sale significantly harm the interests of other unit holders, the Fund Management Company may, after notifying Finansinspektionen (the Swedish financial supervisory authority), partially delay the redemption.

## THE FUND'S TARGET GROUP

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As the fund primarily invests in equities and other transferable securities with high risk, it is important to be able to ride out negative market changes. The fund is suitable for savers who do not need access to their capital for at least five years.

## POSSIBILITY OF CHANGES TO THE FUND RULES

The Company may submit changes to the fund rules to Finansinspektionen following a decision by the Company's Board of Directors. If Finansinspektionen approves changes to the fund rules, the changes may affect the fund's characteristics, i.e. its investment policy, fees and risk profile.

## DERIVATIVE INSTRUMENTS

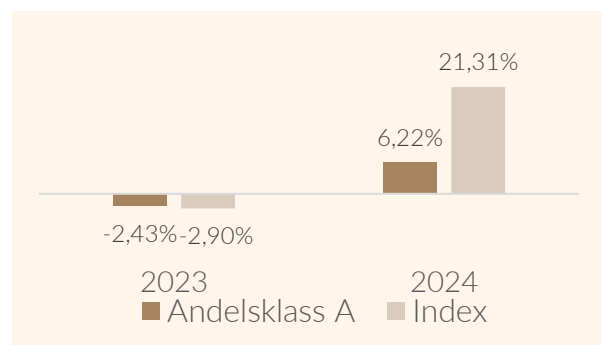
The fund may not use derivative instruments of any kind or for any purpose.

## HISTORIC RETURNS

As the fund launches in 2023, there are no historical results. Due to a lack of historical data for share class H, which was started in 2024, no development is shown for this share class.

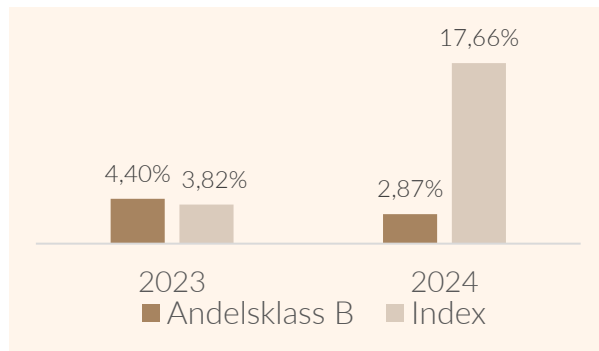
In 2023 the AuAg ESG Gold index was used for each investment currency.

Share class A:





Share class B:



*Historical returns are no guarantee of future returns. The value of a fund can go down as well as up and you may get back less than you invest.*

### LIABILITY FOR DAMAGES

The Fund Management Company and the Depositary are not responsible for damage due to Swedish or foreign legislation, Swedish or foreign government action, war incidents, strikes, blockades, boycotts, lockouts or other similar circumstances. The proviso in respect of strikes, blockades, boycotts and lockouts applies even the Fund Management Company or the Depositary is the subject of or takes industrial action.

Damages that arise in other cases shall not be compensated by the Fund Management Company or Depositary if normal due care has been taken. Under no circumstances is the Fund Management Company or Depositary liable for indirect damages or for damages caused by: a stock market or other marketplace, custodian bank, central securities depository, clearing organisation or other provider of such services, whether Swedish or foreign, or a contractor hired by the Fund Management Company or Depositary exercising due care. The same applies if the above-mentioned organisations or contractors have become insolvent. The Fund

Management Company or Depositary is not liable for damages that may arise as the result of a restriction on disposal that may be applied to the Fund Management Company or Depositary.

If there is any obstacle to the Fund Management Company taking action due to a circumstance specified in the first paragraph, the action may be postponed until the obstacle no longer exists. If a fund unit holder suffers damage as a result of a violation of Sweden's Act on mutual funds or the fund rules by the Fund Management Company, the Company shall pay compensation for the damage.

In respect of damages incurred by unit holders due to the Fund Management Company or Depositary violating the Swedish Act (2004:46) on mutual funds or its fund rules, there are provisions in Ch. 2, § 21 and Ch. 3, §§ 14-16 of the LVF. The Fund Management Company holds extra funds in the capital base to cover risks of liability for damages due to part of or negligence in the business.

### REMUNERATION POLICY

The Fund Management Company's Board of Directors has adopted a remuneration policy that is compatible with and promotes sound and effective risk management. The remuneration policy is designed to counteract risk-taking that is incompatible with the risk profiles of the funds managed by the Fund Management Company.

The Fund Management Company applies a remuneration system with only fixed remuneration to employees. The design, which excludes commissions and individual bonuses, stimulates sustainable performance, as well as sound and effective risk management that benefits the funds and unit holders.



The annual reports of the funds provide information on the size of the remuneration and allocation by staff category. Current and future unit holders can, upon request, obtain a paper copy of the remuneration policy free of charge.

## **TAX RULES**

Fund tax: On 1 January 2012, new tax provisions for funds and fund holdings

came into force, which brought an end to the tax on the fund itself, while a new tax on holdings of directly owned units in mutual funds was introduced. Tax on fund savers: In the case of dividends, preliminary tax is deducted (does not apply to legal persons). Capital gains/losses are reported in income statements sent to Skatteverket (the Swedish Tax Agency), but no tax is deducted.

NOTE: capital losses on unlisted funds may be deducted only to 70%. The new tax provisions for funds and fund holdings brought an end to the tax on the fund itself, while a new tax on holdings of directly owned units in mutual funds was introduced. In their declaration, the fund unit holder must include a standard income amounting to 0.4% of the capital base. The capital base consists of the value of the units at the beginning of the calendar year. The standard income is then included in the “capital” income category and taxed at 30%. For legal persons, the standard income in the “business activities” income category is taxed at 22%. Income statements are submitted for natural persons and Swedish estates. Legal persons have to calculate standard income and pay tax themselves. The tax may be affected by individual circumstances and anyone who is unsure of any tax consequences should seek expert assistance.

## ANNEX II

### Template for the pre-contractual disclosure for the financial products referred to in Articles 8.1, 8.2, and 8.2a of Regulation (EU) 2019/2088, and Article 6 first paragraph of Regulation (EU) 2020/852

**Sustainable investment:** an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any other environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, which establishes a list of **environmentally sustainable economic activities**. The regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective may or may not be aligned with the requirements in the taxonomy.

**Product name:** AuAg Gold Rush

**Legal entity identifier:** 515603-3010

## Environmental and/or social characteristics

### Does this financial product have a sustainable investment objective?

| <input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> Yes   | <input checked="" type="radio"/> <input type="radio"/> <input checked="" type="radio"/> No  |
|---|---|
| <input type="checkbox"/> It will make a minimum sustainable investment with a social objective of: ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that are considered to be environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that are not considered to be environmentally sustainable under the EU Taxonomy</li> </ul> | <input checked="" type="checkbox"/> It promotes environmental and social characteristics and, whilst it did not have a sustainable investment as its objective, will have a minimum share of 90% of its investments as sustainable investments that: <ul style="list-style-type: none"> <li><input type="checkbox"/> had an environmental objective in economic activities that are considered to be environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> had an environmental objective in economic activities that are not considered to be environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> had a social objective</li> </ul> |
| <input type="checkbox"/> It will make a minimum sustainable investment with a social objective of: ____%  | <input type="checkbox"/> It promotes environmental and social characteristics, but <b>will not make any sustainable investments</b>   |

### What environmental and/or social characteristics are promoted by this financial product?



#### Promoted environmental and social characteristics:

- Corporate governance
- Human capital
- Carbon dioxide – own activities
- Emissions, wastewater, and waste
- Bribery and corruption
- Biodiversity and land use
- Community relations
- Corporate ethics
- Labour market and safety
- Resource utilisation

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The financial product uses the mandatory indicators (14 PAIs) and has also selected optional indicators (10 selected PAIs) to measure the fulfilment of each of the environmental or social characteristics that are promoted.

**Environment-related indicators**

**Mandatory**

- Greenhouse gas emissions
- Carbon footprint
- Greenhouse gas intensity of the investee company
- Exposure to companies operating in the fossil fuel sector
- Share of non-renewable energy consumption and energy production
- Energy consumption intensity per sector with a significant climate impact
- Activities that negatively affect areas with sensitive biodiversity
- Emissions into water
- Hazardous waste and radioactive waste

**Selected**

- 4. Investments in companies without initiatives to reduce carbon dioxide emissions
- 6. Water use and recycling
- 7. Investments in companies without a water management policy

**Social indicators**

**Mandatory**

- Violation of the UN Global Compact and OECD Guidelines for Multinational Enterprises
- No processes and compliance mechanisms to monitor compliance with the UN Global Compact and OECD Guidelines for Multinational Enterprises
- Unadjusted gender pay gap
- More even gender distribution on boards
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, and biological weapons)

**Selected**

- 1. Investments in companies without prevention strategies for accidents in the workplace
- 2. Accident frequency
- 6. Inadequate protection for whistleblowers
- 7. Discrimination cases
- 9. No human rights policy
- 12. Businesses and suppliers at high risk of being exposed to child labour
- 15. No anti-corruption and anti-bribery policy

**What are the objectives of the sustainable investments that the financial product is intended to partially achieve and how does the sustainable investment contribute to such objectives?**

**Environmental objectives:**

- Climate change mitigation
- Transition to a circular economy
- Pollution prevention and control

The investment contributes to the above environmental objectives by facilitating the activities specified for each objective (Article 10 (1i), Article 13 (1l), Article 14 (1e) of EU 2020/852).



***How do the sustainable investments that the financial product is intended to partially make not cause significant harm to any environmental or social sustainable investment objectives?***

The fund is an industry fund with an emphasis on mining companies and a special emphasis on transferable securities whose value development is deemed to be affected by the market development for silver and gold. The fund invests globally without geographical limitation.

Mining companies play a key role in the world's transition to a more sustainable future. The metals extracted by the mining companies are crucial to the creation of the green technology of tomorrow. Gold, silver, platinum, palladium, copper, lithium, and several other metals are widely used in industry and are vital for the manufacture of batteries for electric vehicles, solar panels, and computers, among other things. Without these metals, it simply would not be possible to reach the world's shared climate goals.

The fund plays a part in the green transition by investing in carefully selected companies that are part of the solution. By investing in the companies that are best in class, excluding those that lag behind, and rewarding those that are working towards becoming more sustainable, we can create an even greater net effect for the world.

The investment does not cause significant harm to any environmentally or socially sustainable investment objective because mining is essential to the creation of a sustainable world. The metals and mining sector will be at the heart of enabling the green transition.

***How have the indicators for adverse impacts on sustainability factors been taken into account?***

AuAg uses a third-party data provider, Datia, to measure and monitor developments regarding the negative impact on mandatory and selected PAIs as a basis for future investment decisions.

***How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Description:***

The investments are reviewed and assessed based on how they adhere to the principles and standards of good practice in accordance with applicable laws and internationally recognised standards as described in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social, and employee matters, respect for human rights, anti-corruption, and anti-bribery matters.

*The EU Taxonomy establishes a principle of no significant harm, according to which taxonomy-compliant investments must not cause significant harm to the objectives of the EU Taxonomy and which is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The remaining part of this financial product has underlying investments that do not take account of the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



### Is consideration given to this financial product's principal adverse impacts on sustainability factors?

☒ x

Yes,

The fund manages negative consequences for sustainability factors by way of impact dialogues. The fund measures the indicators of negative consequences for sustainability factors through a quantitative PAI tool provided by Datia.

Information about how the primary adverse impacts have been taken into account in respect of the fund's investments pursuant to the EU criteria (aligned with the taxonomy) will be made available in the annual report/full-year report for the fund pursuant to Article 11 (2g Annual report) (EU) 2019/2088.



No

### What investment strategy does this financial product follow?

The fund is an industry fund with an emphasis on mining companies and a special emphasis on transferable securities whose value development is deemed to be affected by the market development for silver and gold. The fund invests globally without geographical limitation.

In accordance with the fund's overall strategy, the fund invests at least 90 percent in transferable securities and fund units whose value development the managers deems to be affected by the market development for the precious metals, silver and gold.

● ***What are the binding elements of the investment strategy used to select the investments that attain each of the environmental or social characteristics promoted by this financial product?***

The **investment strategy** governs investment decisions based on factors such as investment objectives and risk

**Good governance practices** include sound management structures, employee relations, employee remuneration, and tax compliance.



The fund promotes environmental and social qualities by including sustainability considerations in the analysis carried out on an ongoing basis of existing and potential holdings. The sustainability analysis aims to better understand the companies and their process for sustainability work.

The fund has an established model for selecting, deselecting, and influencing from a sustainability perspective. By proactively pursuing this process, the fund, through its investments, influences the companies in each sector that are already prominent in the area of sustainability and also those that are working to develop their sustainability profile. The process is also used to deselect companies that do not meet the requirements.

The model is run as a transparent and ongoing process to promote environmental and social qualities where all company improvements promote the evolution into a sustainable world.

### **Selections**

The fund invests in companies that have a climate impact, which makes it important to promote ESG matters so that the companies develop their sustainability work in order to, for example, be able to meet the objectives of the Paris Agreement.

The fund's model for analysis takes into account the degree of fulfilment of e.g. the following standardised norms: UNPRI, the UN Global Compact, the UN Sustainable Development Goals (SDGs), and Transparency International's Corruption Perception Index. In addition to these, the following established industry norms are taken into account: the World Gold Council's Conflict-Free Gold Standard and Responsible Mining Principles (RGMPs).

The fund's internal analysis is supplemented by an external analysis performed by an established ESG data provider. The analysis is based on a number of areas, some of which are: the quality of the board/management, the structure of the board, ownership and shareholder rights, remuneration, auditing and financial reporting, and the management of stakeholders. Exposure to material ESG issues is also part of the assessment of managed and unmanaged risk.

The fund strives in particular to influence the mining companies in which the fund invests to adopt modern operations, which involves using modern technologies such as solar energy and fuel cells in their operations. Modern mining companies also restore the environment around the mine when it is closed, and the infrastructure created (roads, water, and electricity) is reused for other projects. The elements that the mining companies extract are needed to enable, among other things, the electrification of our world. Most of these elements are fully recyclable.

### **Deselections**

#### **Products and services**

The fund does not invest in companies where the following activities constitute more than 5% of the company's turnover.

- ☒ Cluster bombs, land mines
- ☒ Chemical and biological weapons
- ☒ Nuclear weapons
- ☒ Weapons and/or munitions
- ☒ Alcohol
- ☒ Tobacco
- ☒ Pornography
- ☒ Commercial gambling activities
- ☒ Fossil fuels (extraction of oil, gas, thermal coal)
- ☒ Genetically modified organisms (GMOs)

#### **International standards**

International standards refer to international conventions, laws, and agreements such as the UN Global Compact and OECD guidelines for multinational companies relating to the environment, human rights, working conditions, and business ethics issues. The fund does not invest in companies that violate international standards.

#### Countries

For ESG reasons, the fund does not invest in companies involved with certain countries. The fund uses the Transparency International's Corruption Perception Index in order to exclude companies that operate in low-scoring countries.

#### ● **What is the minimum percentage for reducing the scope of the investments considered prior to the application of that investment strategy?**

The fund has no fixed minimum percentage for reducing the scope of the investments considered prior to the application of that investment strategy. Instead the fund has a best-in-class and active influencing model that naturally reduces the scope of the investments considered prior to the application of that investment strategy.

#### ● **What is the policy to assess good governance practices of the investee companies?**

In accordance with the fund's overall strategy, the fund must invest at least 90% of its assets in transferable securities and fund units (<10%). At least 90% of the investments are considered sustainable investments.

The fund's basis for assessing good governance practices in the investee companies is based on the fund's own internal analysis which is supplemented by external analysis. The analysis is based on a number of areas, the most important of which are: the quality of the board/management, the structure of the board, ownership and shareholder rights, remuneration, auditing and financial reporting, and stakeholder management. Exposure to material ESG issues (MEI) is also part of the assessment of managed and unmanaged risks. This is all in accordance with the AuAg's Sustainability Policy.

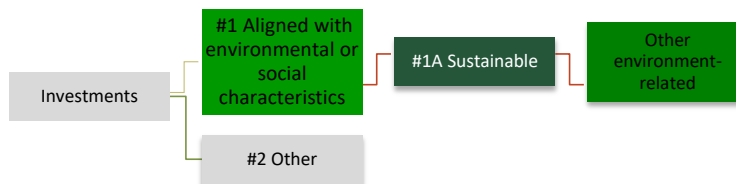
**Asset allocation** describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- turnover which reflects the share of income from the investee companies' green operations.
- **capital expenditure**, showing the green investments made by investee companies, e.g. those relevant for a transition to a green economy.
- **operating expenditure**, reflecting green operational activities of investee companies.

#### **What asset allocation is planned for the financial product?**

In accordance with the fund's overall strategy, the fund must invest at least 90% of its assets in transferable securities and fund units (<10%). At least 90% of the investments are considered sustainable investments.



**Category 1 Aligned with environmental or social characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**Category 2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor regarded as sustainable investments.

Category 1 **Aligned with environmental or social characteristics** includes:

- sub-category **#1A Sustainable**, which covers sustainable investments with environmental or social objectives.
- sub-category **#1B Other environmental and or social characteristics**, which covers investments aligned with the environmental or social characteristics that are not regarded as sustainable investments.

#### ● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The financial product does not use derivatives.



**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

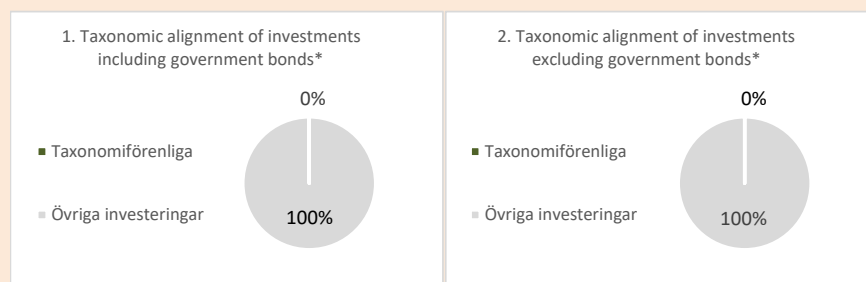
**Transitional activities** are those for which there are not yet low-carbon alternatives available and which, among other things, have greenhouse gas emissions at levels corresponding to best performance.



### To what minimum level are the sustainable investments with an environmental objective aligned with the EU Taxonomy?

- The fund does not commit to having a minimum share of taxonomy-aligned investments.
- The fund does not invest in government bonds.

*The two charts below show in green the minimum percentage of the investments aligned with the EU taxonomy. As there is no suitable methodology for determining the taxonomic alignment of government bonds,\* the first graph shows taxonomic alignment with regard to all of the financial product's investments, including government bonds, while the second graph shows taxonomic alignment only with regard to the investments of the financial product that are not government bonds.*



\*In these graphs, "government bonds" refers to all exposures in government securities

### What is the minimum share of investments in transitional and enabling activities?

At least 90% of enabling activities.



### What is the minimum share of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy?

The fund has not determined a minimum share of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy.



### What is the minimum share of socially sustainable investments?

The fund has not determined a minimum share of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy.



### What investments are included under "#2 Other", what is their purpose, and are there any minimum environmental or social safeguards?

"#2 Other" includes only liquid assets (2%).

All holdings included under "#2 Other" comply with the standards set out in Article 18(1) (EU) 2019/2088.



Are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable



**Has a specific index been selected as a benchmark to determine whether this financial product complies with the environmental and/or social characteristics it promotes?**

No specific index has been selected as a benchmark to determine whether this financial product complies with the environmental or social characteristics it promotes.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Not applicable.

- ***How is the investment strategy's continuous alignment with the calculation method of the index ensured?***

Not applicable.

- ***How does the designated reference benchmark differ from a relevant broad market index?***

Not applicable.

- ***Where can the method used to calculate the selected index be found?***

Not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



**Where can I find more product-specific information online?**

More product-specific information can be found on the website:

<https://aifmgroup.com/auag-gold-rush/>

<https://www.auagfunds.com/investment-solutions/auag-gold-rush>

**FUND RULES: AUAG GOLD  
RUSH****Adopted by the Board of Directors:** 25 July  
2024**Approved by FI:** 15 October 2024**Applies from:** 3 December 2024**§ 1 NAME AND LEGAL STATUS OF  
THE FUND**

The fund's name is AuAg Gold Rush. The fund is a mutual fund in accordance with Sweden's Act (2004:46) on mutual funds ("LVF").

The fund may not acquire rights or assume obligations. The Company specified in § 2 represents the unit holders in matters concerning the fund, decides on the assets included in the fund and exercises the rights deriving from the fund. The fund is aimed at the general public; see also § 17.

Operations are conducted in accordance with these fund rules, the articles of association of the Fund Management Company, LVF and other applicable statutes.

The fund's assets are jointly owned by the fund unit holders. The units within each share class carry equal rights to the assets included in the fund.

Share classes

The fund has the following share classes:

| Share class | Currency | Minimum initial subscription amount | Maximum fee |
|-------------|----------|-------------------------------------|-------------|
| A           | SEK      | None                                | 2%          |
| B           | EUR      | None                                | 2%          |
| C           | SEK      | SEK 2,000,000                       | 1.2%        |
| D           | EUR      | EUR 200,000                         | 1.2%        |
| E           | USD      | None                                | 2%          |
| F           | GBP      | None                                | 2%          |
| G           | CHF      | None                                | 2%          |
| H           | NOK      | None                                | 2%          |
| I           | DKK      | None                                | 2%          |
| J           | PLN      | None                                | 2%          |
| K           | HUF      | None                                | 2%          |
| L           | USD      | USD 200,000                         | 1.2%        |
| M           | GBP      | GBP 200,000                         | 1.2%        |
| N           | CHF      | CHF 200,000                         | 1.2%        |
| O           | NOK      | NOK 2,000,000                       | 1.2%        |
| P           | DKK      | DKK 2,000,000                       | 1.2%        |
| Q           | PLN      | PLN 1,000,000                       | 1.2%        |
| R           | HUF      | HUF 100,000,000                     | 1.2%        |

The content of the fund rules is common to all share classes unless otherwise stated. The fund consists of share classes, which means that the value of one unit in one class will differ from the value of one unit in another class.

The share classes differ in terms of their investment currency, minimum initial subscription amount and fees. The minimum initial subscription amount refers only to the first subscription amount.

**§ 2 FUND MANAGER**

The fund is managed by AIFM Capital AB, org. no. 556737-5562, hereinafter referred to as "the Company".

### § 3 THE DEPOSITARY AND ITS TASKS

The fund's assets are held by Skandinaviska Enskilda Banken AB (publ), corporate identity number 502032-9081, hereinafter referred to as "the Depositary".

The Depositary shall receive and retain the property included in the Fund and execute the Company's instructions relating to the mutual fund provided they do not conflict with the provisions in the Swedish Act on Mutual Funds, other statutes, or the fund rules, as well as ensure that:

- the sale, redemption, and cancellation of fund units takes place in accordance with the provisions of the law and these fund rules;
- the value of the fund units is calculated according to the provisions of the law and these fund rules;
- remuneration for transactions affecting a fund's assets is paid into the fund without delay; and
- the fund's income is used in accordance with the provisions of the law and these fund rules.

The Depositary shall act independently of the Company and exclusively in the interest of the fund unit holders.

### § 4 CHARACTER OF THE FUND

The fund is an industry fund that invests its assets in transferable securities issued by companies whose earnings derive from the extraction of gold, silver, and other metals, and which generate at least half of their income directly or indirectly from the gold mining industry. The fund invests globally without geographical limitation. The fund aims to exceed its benchmark index over a five-year period. The fund's benchmark index is Nasdaq PHLX Gold/Silver Sector

Total Return (XXAU) in each share class's investment currency.

### § 5 THE FUND'S INVESTMENT POLICY

The fund's assets may be invested in transferable securities, fund units and in an account with a credit institution.

The fund must invest at least 90% of its assets in equity-related transferable securities issued by companies whose earnings derive from the extraction of gold, silver, and other metals, and which generate at least half of their income directly or indirectly from the gold mining industry. The fund's assets are invested with the aim of gaining exposure to companies that are leading the development of modern sustainable extraction and processing of gold, silver, and other metals, particularly with regard to the environment, social responsibility, and corporate governance (ESG). Further information on the fund's investments can be found in the prospectus.

The fund does not invest directly in commodities or commodity derivatives and does not constitute a so-called commodity fund.

The fund may invest a maximum of 10 percent of the fund's value in other funds.

### § 6 MARKETPLACES

The fund's trading in financial instruments may take place on a regulated market or an equivalent market outside of the EEA. Trading may also take place in another market within or outside of the EEA that is regulated and open to the general public.

### § 7 SPECIAL INVESTMENT FOCUS

The fund may not invest in such transferable securities and money market instruments as referenced in Ch. 5, § 5 of the Swedish Act (2004:46) on mutual funds.

The fund may not use derivative instruments. The fund's assets may not be invested in OTC derivatives either.

## § 8 VALUATION

The value of the fund is calculated by deducting the fund's liabilities from the fund's assets. Because the fund consists of share classes, the value of a fund unit is to be determined by considering the conditions attached to each respective share class. The value of a fund unit in a share class consists of the value of the share class divided by the number of outstanding shares in the share class. The value of the fund units is normally calculated every banking day. The fund's assets are valued at current market value. The current market value can be determined by different methods, which are applied in the following order:

1. If financial instruments are traded on a market as specified in Ch. 5, § 3 of the LVF, the latest price paid shall be used or, if such does not exist, the latest purchase price.
2. If the price according to method 1 does not exist or is clearly misleading, the current market value shall be derived on the basis of information about a current transaction in a corresponding instrument between independent parties.
3. If methods 1 and 2 cannot be applied, or according to the Company become clearly misleading, the current market value shall be determined by applying a principle applicable to the financial instrument in question on the market, where applicable, if not misleading, through an established valuation model.

To determine the value of fund units, the Fund Management Company uses the most recently reported unit value. In the event that fund units are traded on a market as specified in Ch. 5, § 3 of the LVF, the fund units are primarily valued according to point 1 above.

The unit value is normally calculated each Swedish banking day, with the exception of the days when the fund's assets cannot be valued in a way that ensures the equal rights of the fund unit owners, such as because one or more of the underlying marketplaces are not open for trading.

## § 9 SUBSCRIPTION AND REDEMPTION OF FUND UNITS

The fund is normally open for the sale (unit holder's purchase) and redemption (unit holder's sale) of fund units every banking day.

However, the fund is not open for sale and redemption on those banking days when the valuation of the fund's assets cannot be carried out in a way that ensures the fund unit holders' equal rights as a result of one or more of the underlying marketplaces not being open for trading.

Requests for sales and/or redemptions must be made in writing and be received by the Company before 15:00 CET on full banking days and no later than 11:00 CET on half banking days (the day before a public holiday) in order for the sale and/or redemption to take place at the price determined at the end of the day the request was received by the Company. Sales and redemptions thus take place at a price unknown to the unit holder at the time of the request.

When purchasing fund units, the subscription payment must be posted to the account belonging to the fund no later than 15:00 CET on full banking days and no later than 11:00 CET on half banking days.

Requests for the sale or redemption of fund units may be withdrawn only if permitted by the Company.

If funds for redemption need to be procured through the sale of securities, the sale and redemption shall be executed as soon as possible. Should such a sale significantly harm the interests of other unit holders, the Company may, after notifying Finansinspektionen (the Swedish financial supervisory authority), delay the sale in whole or in part.

Requests for the sale or redemption of fund units received by the Company when the fund is closed for sale and redemption in accordance with that stated in this rule, second paragraph and in § 10, normally take place at the price on the following banking day.

For share classes C, D, L, M, N, O, P, Q, and R there is a minimum initial subscription amount for the first deposit of SEK 2,000,000 for C, EUR 200,000 for D, USD 200,000 for L, GBP 200,000 for M, CHF 200,000 for N, NOK 2,000,000 for O, DKK 2,000,000 for P, PLN 1,000,000 for Q, and HUF 100,000,000 for R. For other share classes, there is no minimum subscription amount.

The value of a fund unit is normally calculated every banking day. However, the fund unit value is not calculated if the fund is closed for sale and redemption with regard to the circumstances specified in this rule, second paragraph and § 10. The principles used in determining the fund unit value are stated in § 8.

Information on the fund unit price is normally available from the Company and co-operating distributors on a daily basis.

## **§ 10 CLOSURE OF THE FUND IN EXTRAORDINARY CIRCUMSTANCES**

The fund may be closed for sale and redemption in the event that such extraordinary circumstances have arisen that mean that a valuation of the fund's assets cannot be carried out in a way that ensures the equal rights of the fund unit holders.

## **§ 11 FEES AND REMUNERATION**

From the fund's assets, a fee shall be paid to the Company for its management of the fund. The fee includes costs for depositaries – see § 3 – as well as for Finansinspektionen's supervision and for auditors. The fee is paid in an amount of no more than 2.0% per year for share classes A, B, E, F, G, H, I, J, and K and 1.2% per year for share classes C, D, L, M, N, O, P, Q, and R. The fee is payable monthly in arrears and is calculated daily as a 1/365 share. The value of the fund units is calculated after deduction of the fixed fee.

Brokerage and other transaction-based expenses for the fund's purchase and sale of financial instruments, as well as tax, are charged to the fund in addition to the annual fee.

The fees pursuant to the above are subject to the VAT rate applicable at any given time.

## **§ 12 DIVIDEND**

The fund does not pay dividends.

## **§ 13 FINANCIAL YEAR OF THE FUND**

The fund's financial year is the calendar year.

#### **§ 14 SEMI-ANNUAL AND ANNUAL REPORTS, AMENDMENT OF FUND RULES**

The Company shall submit an annual report for the fund within four months of the end of the financial year and a semi-annual report for the fund for the first six months of the financial year within two months of the end of the half-year.

The annual report and the semi-annual report must be available at the Company and the intermediary institute and be sent free of charge to unit holders upon request.

Amendments to the fund rules shall be decided on by the Board of Directors and be submitted to Finansinspektionen for approval. After approval, the fund rules shall be kept available at the Company and the Depositary and, where applicable, be announced in the manner directed by Finansinspektionen.

#### **§ 15 PLEDGING AND TRANSFER**

Pledging takes place through written notification to the Company or intermediary institution. The notification must state the unit holders, pledgee, which units are covered by the pledge and any restrictions on the scope of the lien. The pledge is registered in the unit holder register. The Company must notify the unit holder in writing of such registration. Pledging ceases when the Company or intermediary institution has received notification from the pledgee that the pledge has ceased and deregistration in the unit holder register has taken place.

Unit holders may transfer their fund units to another party free of charge through written notification to the Company or intermediary institution. The notification of transfer must state the transferor, to whom the fund

units are being transferred and the purpose of the transfer. A transfer is approved only if the acquirer takes over the transferor's acquisition value.

#### **§ 16 LIMITATION OF LIABILITY**

In the event that the Depositary or a Custodian has lost financial instruments that are deposited with the Depositary or the Custodian, the Depositary shall return financial instruments of the same type or an amount corresponding to their value to the Fund Management Company on behalf of the fund without undue delay. The Depositary is, however, not responsible for the loss of financial instruments caused by external events outside of the reasonable control of the Depositary, the consequences of which are impossible to avoid despite all reasonable measures being taken, such as damage due to Swedish or foreign legislation, Swedish or foreign government action, war incidents, strikes, blockades, boycotts, lockouts, or other similar circumstances. The proviso in respect of strikes, blockades, boycotts, and lockouts applies even if the Depositary is the subject of or itself takes such industrial action. Similarly, the Company and the Depositary are not responsible for damage due to Swedish or foreign legislation, Swedish or foreign government action, war incidents, strikes, blockades, boycotts, lockouts, or other similar circumstances. The proviso in respect of strikes, blockades, boycotts, and lockouts applies even if the Company or the Depositary itself is the subject of or takes such industrial action.

If the Company or the Depositary inflicts damage on unit holders by violating the LVF or these fund rules, the Company or the Depositary shall compensate such damage. This section (§ 16) thus does not limit the unit



holders' right to damages according to Ch. 2, § 21 and Ch. 3, §§ 14-16 of the LVF.

Damage that has arisen in cases other than those referred to in the first paragraph above shall not be compensated by the Company or Depositary if they have taken normal care. The Company and the Depositary are not liable in any case for indirect damage, nor are they liable for damage caused by a custodian bank or other contractor hired by the Company or the Depositary with due care or for damage that may arise due to a restriction that may be applied against the Company or the Depositary.

If there is any obstacle to the Company or the Depositary taking action due to a circumstance specified in the first paragraph above, the action may be postponed until the obstacle no longer exists.

## § 17 ALLOWED INVESTORS

The fund is aimed at the general public, but not at investors whose subscription to a unit in the fund is in conflict with provisions in Swedish or foreign law or regulations. The fund is also not aimed at those investors whose subscription or holding of units in the fund means that the fund or Fund Management Company becomes obliged to take a registration measure or other measure that the fund or Fund Management Company would not otherwise be obliged to take. The Fund Management Company has the right to refuse subscription to such investors as are referred to in this paragraph. The Fund Management Company may redeem the unit holders' shares in the fund despite the unit holders' objection:

- if it transpires that unit holders have subscribed to a unit in the fund in violation of the provisions in Swedish or foreign law or regulations; or

- if due to the unit holders' subscription or holding in the fund, the Fund Management Company becomes obliged to take a registration measure or other measure for the fund or Fund Management Company that the fund or Fund Management Company would not otherwise be obliged to take had the unit holder not held shares in the fund.

### Regarding US investors

The fund or the fund units are not and are not intended to be, at any time, registered in accordance with the United States Securities Act of 1933, United States Investment Companies Act of 1940, or other applicable law in the United States. Units in the fund (or rights to fund units) may not or will not be offered, sold, or otherwise

distributed to or on behalf of US persons (as defined in the regulations of the United States Securities Act of 1933 and interpreted in the United States Investment Companies Act of 1940). Anyone wishing to acquire units in the fund must state their national domicile to the Fund Management Company. Unit holders are also obliged to, if applicable, notify the Fund Management Company of any changes in their national domicile. Buyers of units in the fund must further confirm to the Fund Management Company that they are not a US person and that the fund units are acquired through a transaction outside the United States in accordance with Regulation S. The subsequent transfer by the Depositary of securities units or rights to them may be made only to a non-US person and shall take place through a transaction outside the United States which is covered by exemptions according to Regulation S.

If the Fund Management Company deems that it has no right to offer, sell or otherwise distribute fund units as above, the Fund Management Company reserves the right to refuse execution of such an assignment for the

purchase of units in the fund, and, where applicable, without prior consent, redeem such unit holder's holdings of units in the fund on their behalf and thus pay additional funds to them.