

PROSPECTUS

Vinga Corporate Bond

FUND	Vinga Corporate Bond
ISIN CLASS A: ISIN CLASS B: ISIN CLASS C: ISIN CLASS D:	SE0013775335 SE0013775343 SE0013775350 SE0013775368
CORPORATE IDENTITY NO.	515603-0867
PUBLICATION DATE	21/4/2026



FUND MANAGEMENT COMPANY

AIFM Capital AB

Slottsvägen 5A

SE-392 33 Kalmar, Sweden

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www.aifmgroup.com

The company, with corporate identity number 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 Administration
- Leif Lüsich, Leif Lüsich Co Revision 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

- AuAg Silver Bullet

- AuAg Precious Core
- AuAg Essential Metals
- AuAg Gold Rush
- Epoque
- Go Blockchain Fund
- SOIC Dynamic China
- SAM Aktiv Ränta
- Sensus Strategy Global

THE DEPOSITARY

Swedbank AB (publ)

SE-105 34 STOCKHOLM

Registered office: Stockholm

Main business: Banking and financial activities as well as activities that have a natural connection therewith.

Corporate identity number: 502017-7753

The depositary shall, among other things, monitor the fund's cash flows, manage the fund's assets and execute the company's instructions. Furthermore, the depositary shall ensure that the sale and redemption of fund units, the valuation of fund units and the use of the fund's assets takes place in accordance with the law and the fund rules. Swedbank AB (publ) has commissioned State Street Bank International GmbH to act cohesively for securities held outside Sweden. Swedbank AB (publ) has procedures for identifying, managing, monitoring and reporting any conflicts of interest. Since the depositary is part of Swedbank AB, conflicts of interest may arise between the activities of the depositary and the activities of Swedbank AB and its subsidiaries. The depositary has a legal obligation to identify and manage any such conflicts of interest and also to report conflicts of interest to the fund's investors. Examples of activities that may involve conflicts of interest are:

(i) Provision of management registration, performance of fund administration, establishment of unit holder registers, analysis, management of leveraged investments, asset management, investment advice, and/or other advisory services to the fund; and

(ii) Participation in banking operations, securities trading including currency trading, derivatives trading, lending, brokerage, market making, or other financial transactions with the fund, either under its own auspices or on behalf of other customers. In order for potential conflicts of interest not to adversely affect the fund and its investors, the depositary and other entities within Swedbank AB are functionally and organisationally separated. The depositary's activities are always managed on the basis of safeguarding the interests of the fund unit holders and in accordance with current market conditions. 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 Vinga Corporate Bond ("the fund").

The fund is a mutual fund under Sweden's Act (2004:46) on mutual funds. 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

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 markets where the fund's assets are traded being closed.

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.

It is not possible to limit subscription and redemption orders for fund units.

SHARE CLASSES

The fund has the following share classes:

Share class A – SEK, minimum deposit SEK 100

Share class B – SEK, minimum deposit SEK 5,000,000

Share class C – EUR, minimum deposit EUR 10

Share class D – EUR, minimum deposit EUR 500,000

The share classes differ in terms of the currency in which subscription and redemption takes place, fees, and minimum initial subscription. Since the share classes are expressed in different currencies and may start at different times, the unit price of the share classes will differ.

OUTSOURCING AGREEMENTS

The company has signed agreements with several partners regarding the distribution of fund units. The company has also entered into contract agreements

with AIFM Services AB regarding fund administration, valuation services and compliance, SIP Nordic Fondkommission regarding the management of the fund's assets, and Leif Lüscher Co Revision AB regarding internal auditing. See the company's website for an updated list of its partners.

Possible conflicts of interest:

Remuneration based on AUM is paid to certain providers of portfolio management services. This may cause such partners to act in a manner that increases AUM but that is not in line with the company's internal rules or external regulations. Delegated portfolio managers can influence portfolio management, which is in turn controlled within the framework of the company's risk management within both the first and second lines of defence.

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 actively managed fixed-income fund with an emphasis on corporate bonds with a lower credit rating (high yield). The fund primarily trades in Nordic marketplaces.

According to the fund's overall strategy, at least 70% of the fund's assets are invested in corporate bonds. The fund may invest in transferable securities and money market instruments with both lower creditworthiness (high yield) and higher creditworthiness (investment grade) as well as in financial instruments without a credit rating.

The fund's assets may be invested in transferable securities, money market instruments, derivative instruments, fund units and in an account with a credit institution. The fund may use derivative instruments as part of its investment policy. The fund may use currency derivatives in order to separate bond and currency exposure.

The fund's objective is to achieve good capital growth that, over a three-year period, exceeds the development of the fund's benchmark index, which is OMRX T-BILL plus 2% per year.

THE FUND'S RISK PROFILE

The fund is an actively managed fund that invests primarily in fund assets in interest-bearing transferable securities issued by companies.

The fund may have a maximum duration of six years. The average remaining fixed-interest period (the duration) for the fund's investments shall be between one and six years.

According to the fund's overall strategy, at least 70% of the fund's assets are invested in corporate bonds. At least 50% must be invested in financial instruments admitted for trading in a Nordic marketplace or issued in a Nordic currency.

The fund is expected to have a risk level measured in terms of standard deviation (price fluctuations) in the range of 2% to 10% 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.

ESG risk is integrated into investment decisions as part of the overall investment process. An ESG risk

analysis and rating is produced for all holdings. Vinga Corporate Bond collaborates with SustainAX for ESG risk analyses of small and medium-sized Nordic companies and uses information from Datia and Bloomberg for internal ESG risk analysis of larger companies.

Companies that work proactively with their sustainability risks receive a higher ESG risk rating (lower risk). The ESG risk rating is compiled with the security's other risk indicators and weighed against its return potential. This means that holdings with a high ESG risk rating account for a larger proportion of the portfolio, all else being equal. For example, companies that are at the forefront of new energy-efficient technologies and methods, that minimise their own emissions, that are circular, and that score better on their sustainability indicators, receive a lower ESG risk rating and can therefore be included in the fund to a greater extent.

Holdings with a high ESG rating may account for a larger proportion of the portfolio, which means that in the short term, the fund's investment process may permit increased sector-specific risks and poorer returns, such as in the event of rising oil prices. Over longer periods of time, we deem the fund's investment process to reduce the risk of negative effects on the fund's returns.

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.

ACTIVITY LEVEL

The fund's benchmark index is OMRX T-BILL plus 2% per year. The index is relevant as it is based on an index that is seen as a risk-free interest rate plus a premium that reflects the bond market. The goal of the fund is to exceed its benchmark index. The investment process results in an active selection of individual bonds and financial instruments in the fund.

Active risk (tracking error) over the past ten years

The fund was inceptioned in 2020 and, since tracking error is calculated based on 24-month historic data, this measure was first reported in 2022.

2025 Share class A	3.32%
2025 Share class B	3.30%
2025 Share class C	5.76%
2025 Share class D	5.84%
2024 Share class A	3.31%
2024 Share class B	3.31%
2024 Share class C	6.93%
2024 Share class D	6.84%

2023 Share class A	1.18%
2023 Share class B	1.18%
2023 Share class D	3.33%
2022 Share class A	0.93%
2022 Share class B	0.93%

This measure will not be calculated until 2024 for share class C as it was inceptioned in 2022.

The tracking error shows how much the fund's return varies in relation to its benchmark index. This is calculated by measuring the difference between the return of the fund and the return of the benchmark index based on monthly data from the previous two years. The measure is calculated as the standard deviation for the difference in return. The higher the tracking error, the more the fund deviates from the benchmark index.

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

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.

Maximum fee – Share classes A and C

The maximum fee the Fund Management Company may deduct from the fund in accordance with current fund rules: 2.5% per year of the fund's value.

Applicable fee – Share classes A and C

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

Current annual fixed management fee: 1.25% of the fund's value.

Maximum fee – Share classes B and D

The maximum fee the Fund Management Company may deduct from the fund in accordance with current fund rules: 1.9% per year of the fund's value.

Applicable fee – Share classes B and D

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

Current annual fixed management fee: 0.65% of the fund's value.

Performance fee

The fund charges the customer a collectively calculated performance-based fee corresponding to a maximum of 20% of the excess return provided by the fund's share class when compared to the yield of the fund's benchmark index, the OMRX T-BILL plus 2%. See the fund rules and separate calculation example in this prospectus for full information on the fund's fees.

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 following minimum initial subscription amounts apply to each share class:

A Minimum initial subscription amount, SEK 100.

B Minimum initial subscription amount, SEK 5,000,000.

C Minimum initial subscription amount, EUR 10.

D Minimum initial subscription amount, EUR 500,000.

THE FUND'S TARGET GROUP

As the fund primarily invests in corporate bonds and other interest-bearing transferable securities, the fund may be unsuitable for investors with an investment horizon of less than two to three years. The fund is therefore aimed at investors who have faith in investments in corporate bonds and who have an investment horizon of two to three 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.

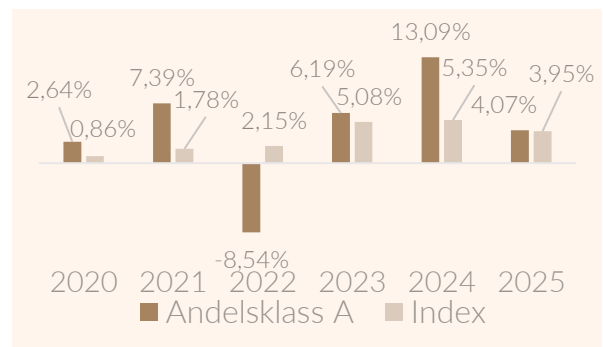
DERIVATIVE INSTRUMENTS

The fund may use derivative instruments as part of its investment policy. The fund may use currency derivatives in order to hedge its holdings. The fund may not invest in OTC derivatives.

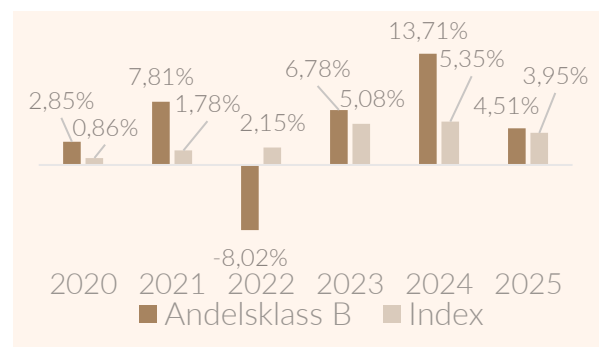
HISTORIC RETURNS

The charts below show share classes A, B, C, and D.

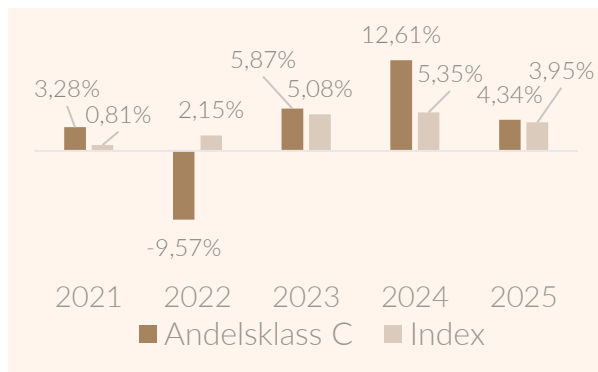
Share class A:



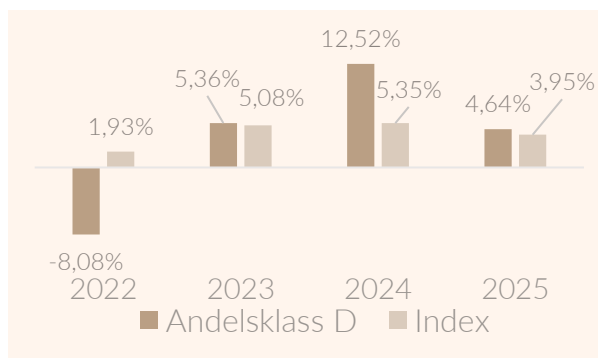
Share class B:



Share class C:



Share class D:



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 if 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 depositary, 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.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: *Vinga Corporate Bond*

Legal entity identifier: 515603-0867

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of sustainable investments with an environmental objective: ___%

- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of sustainable investments with a social objective: ___%

It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- with a social objective

It promotes E/S characteristics, but will not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any 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, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



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

The fund promotes environmental and social characteristics in investment decisions by: (1) excluding certain activities for risk or ethical reasons. Ethical reasons may stem from activities, products, and/or practices, as well as violations of international norms; (2) actively influencing companies with weak sustainability performance, which may have negative implications for sustainability factors, to improve their practices with a focus on reducing ESG risks.

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

No holding may derive more than 5% of its revenue from the following activities: fossil fuels, sanctioned countries, controversial weapons, payday loans, gambling, alcohol, tobacco, and pornography.

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

We also exclude companies that violate international norms, such as child labor and human rights violations. The fund does not invest in companies with an ESG risk rating lower than 30 unless an engagement process is underway.

- **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

We do not make sustainable investments

- **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

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

N/A

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

N/A

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 sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and 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 investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

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



Does this financial product consider principal adverse impacts on sustainability factors?

Yes

No, as of today, too few of the fund's holdings (Nordic high-yield companies) report relevant data on principal adverse impacts for these to be considered. In the future, we aim to address this once data availability has improved. We do not consider the use of estimated data to be appropriate.



The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

ESG Risk Analysis

An ESG risk rating is assigned to all holdings. The rating ranges from 0 to 100, where 100 represents the highest sustainability rating. Vinga Corporate Bond collaborates with SustainAX for ESG risk analysis of small and medium-sized Nordic companies and uses data from Datia and Bloomberg for ESG risk analysis of larger companies.

Engagement Process

An ESG risk rating below 30 indicates weak sustainability performance, where ESG risks are elevated. At this level, an engagement process is initiated. If initiating such a process proves futile, the holding is divested.

An engagement process involves contacting the company to highlight deficiencies in its sustainability practices. We adopt a collaborative approach, giving the company an opportunity to respond and improve. If no progress is achieved within six months of initiating the engagement process, the holding is divested. Progress is defined as the company responding with better reporting and policies in areas where deficiencies were identified.

If initiating an engagement process is deemed futile, or the company does not respond within a reasonable time, demonstrating a lack of interest in cooperation or improvement, the holding is divested.

Exclusions

We exclude certain activities for risk and ethical reasons. None of Vinga Corporate Bond's holdings may derive more than 5% of their revenue from activities excluded for these reasons:

- Exclusions for risk reasons: Fossil fuels, operations in sanctioned countries
- Exclusions for ethical reasons: Controversial weapons, payday loans, gambling, alcohol, tobacco, pornography
- We also exclude companies that violate international norms, such as child labor and human rights abuses.

If a confirmed norm violation is identified, we have 30 days to divest the holding. However, dialogue may be initiated with the company if it presents a credible plan to address the issue within a reasonable timeframe. If the response is satisfactory, divestment may be avoided.

The fund's managers continuously monitor and analyze to detect potential breaches of the 5% revenue limit for excluded activities. Annual reports, quarterly reports, and press releases are screened, and managers participate in investor meetings during quarterly reporting or new issuances to address any ambiguities. Reports from Datia are also utilized to detect breaches of the binding elements of the investment strategy.

A new ESG risk analysis and rating are typically conducted within one month when a new company not previously analyzed enters the fund. Analyses are updated annually or in response to specific events such as acquisitions and mergers.



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

None of Vinga Corporate Bond's holdings may derive more than 5% of their revenue from excluded activities, including fossil fuels, sanctioned countries, controversial weapons, payday loans, gambling, alcohol, tobacco, and pornography. There must be 0% exposure to confirmed violations of international norms. If a violation occurs, we have 30 days to divest the holding. However, dialogue may be initiated with the company if it has a credible plan to address the issue within a reasonable timeframe. If the response is satisfactory, divestment may be avoided.

All holdings must receive an ESG rating within one month of a new company entering the fund.

No holding may have an ESG risk rating below 30 without an engagement process being initiated. If no progress is made within six months, the holding must be divested. Progress is defined as the company responding with improved reporting and policies in the areas where deficiencies were identified. If initiating an engagement process is deemed futile, or the company does not respond within a reasonable timeframe, the holding will be divested.

● **What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?**

The minimum share for reducing the scope of investments considered before the investment strategy is applied is 0%.

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

Good corporate governance is a key part of our credit analysis. We do not invest in companies with weak governance, as ownership structure and management competence are central components for stable returns. If a company exhibits weak corporate governance, it represents a risk on par with any other type of risk. Governance risks are identified through the ESG risk analysis, and if the risk is high, we initiate an engagement process focused on improving corporate governance.

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

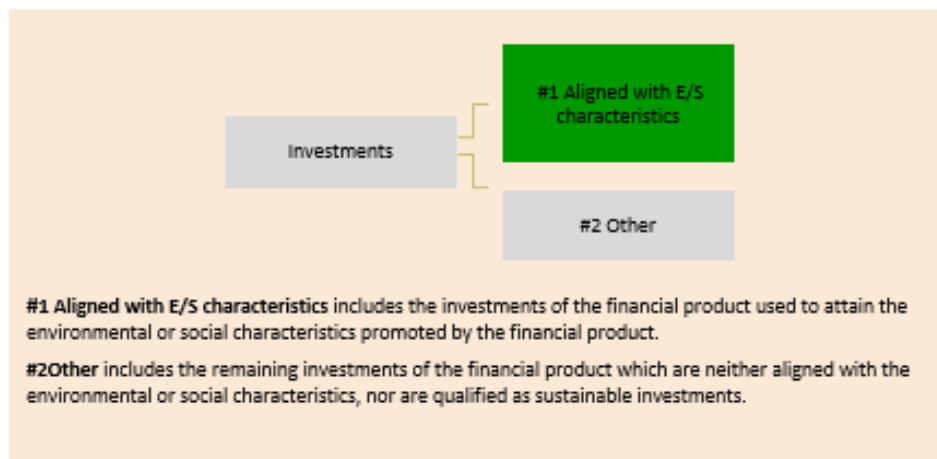
Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

What is the asset allocation planned for this financial product?

Over time, the fund consists of 80% holdings that promote environmental and social characteristics (Group No. 1). The remaining 20% comprises "Group No. 2 Other," whose purpose is explained below.



● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?** We use currency derivatives exclusively for hedging purposes. These do not have any environmental or social characteristics.

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

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy? N/A

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What is the minimum share of investments in transitional and enabling activities? N/A



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy? N/A



What is the minimum share of socially sustainable investments? N/A



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

These are investments made to maintain good sector and issuer diversification. This group also includes holdings that have not yet received an ESG risk rating. A minimum safeguard is that companies with an ESG risk rating below 30 are divested or subjected to an engagement process. Another minimum measure is that all companies are screened against exclusion criteria. Due to these two measures, the investments in "Group No. 2 Other" also have minimum environmental and social safeguards.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes? No, there is no relevant index within Nordic high-yield bonds.

- *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?* N/A
- *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?* N/A
- *How does the designated index differ from a relevant broad market index?* N/A
- *Where can the methodology used for the calculation of the designated index be found?* N/A

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/vinga-corporate-bond/>

<https://www.vingacorporatebond.se/>

**FUND RULES:
VINGA CORPORATE BOND**

Adopted by the board of directors:
18/12/2020

Approved by FI: 31/03/2021

Applies from: 31/03/2021

**§ 1 NAME AND LEGAL STATUS OF
THE FUND**

The fund's name is Vinga Corporate Bond. The fund is a mutual fund in accordance with Sweden's Act (2004:46) on mutual funds ("LVF").

The fund's assets are jointly owned by the fund unit holders and each fund unit carries an equal right to the assets included in the fund. 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 A – SEK, minimum deposit SEK 100

Share class B – SEK, minimum deposit SEK 5,000,000

Share class C – EUR, hedged against the fund's base currency SEK, minimum deposit EUR 10

Share class C – EUR, hedged against the fund's base currency SEK, minimum deposit EUR 500,000

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 with regard to their investment currency, minimum initial subscription amount (cf. § 9) and fees (cf. § 11) as specified in these fund regulations.

§ 2 FUND MANAGER

The fund is managed by AIFM Capital AB with corporate identity number 556737-5562, hereinafter referred to as "the company".

**§ 3 THE DEPOSITARY AND ITS
TASKS**

The depositary is Swedbank AB, corporate identity number 502017-7753, hereinafter referred to as "the depositary". The depositary executes the company's decisions regarding the fund and receives and stores the fund's assets.

In addition, the depositary verifies that the decisions relating to the fund taken by the company, regarding,

for example, valuation, redemption and sale of fund units, are made in accordance with laws, regulations and these fund rules.

§ 4 CHARACTER OF THE FUND

The fund is an actively managed fixed-income fund with an emphasis on corporate bonds with a lower credit rating (high yield). The fund primarily trades in Nordic marketplaces. The fund's assets can also be invested in interest-bearing financial instruments and other marketplaces.

The fund may have a maximum duration of six years.

The fund's objective is to achieve good capital growth that, over a three-year period, exceeds the development of the fund's benchmark index, which is OMRX T-BILL plus 2% per year. See the information brochure for further information on the benchmark index.

§ 5 THE FUND'S INVESTMENT POLICY

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

Underlying assets of derivative instruments must consist of or relate to assets in accordance with Ch. 5, § 12, first paragraph of the LVF.

At least 70% of the fund's assets must be invested in corporate bonds.

At least 50% of the fund's assets must be invested in financial instruments admitted for trading in a Nordic marketplace or issued in a Nordic currency. The fund may also invest in non-Nordic marketplaces. Such investments are made primarily in Europe and the US.

The fund may invest in transferable securities and money market instruments with both lower creditworthiness (high yield) and higher creditworthiness (investment grade). In addition the fund may invest in financial instruments without a credit rating.

The average remaining fixed-interest period (the duration) for the fund's investments is between one and six years. The maturity of individual financial investments in the fund, or the maturity of the first repurchase date for bonds without a maturity date, may not exceed ten years.

Currency derivatives may be used to separate bond and currency exposure.

The fund may invest a maximum of 10% of the fund's value in fund units.

§ 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 invest in such transferable securities and money market instruments as referenced in Ch. 5, § 5 of the Swedish Act (2004:46) on mutual funds. In accordance with Ch. 5, § 8 of the LVF, the fund may without limit hold bonds and other securitised debt issued or guaranteed by a state, municipality, or state or municipal authority in a country within the EEA, or by any intergovernmental body in which one or more EEA Member States are members. However, securitised debt must come from at least six different issues and those coming from one and the same issue may not exceed 30% of the fund's value. The issuers or guarantors issuing or guaranteeing securities debt that the fund may invest more than 35% of its value in must be in the US, the Swedish state, Swedish municipalities, EEA states or municipal authorities, or intergovernmental bodies in which one or more EEA Member States are members.

Fund assets may be invested in derivative instruments as part of the investment policy. The fund may invest in such derivative instruments as referenced in Ch. 5, § 12, second paragraph of the LVF, known as OTC derivatives.

The fund uses currency derivatives at all times in order to fully hedge the holdings in share classes C and D.

§ 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 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 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 company uses the most recently reported unit value.

For such transferable securities and money market instruments as referenced in Ch. 5, § 5 of the LVF, a market value is determined on objective grounds according to a special valuation. The special valuation is based on information on the most recent payment price or indicative purchase price from

independent market makers if one is designated. If this information is missing or considered unreliable, the market value is determined with the help of independent brokers or other external independent sources.

OTC derivatives usually lack public information on the latest price paid as well as the latest purchase and sale prices. The market value of OTC derivatives is therefore normally determined based on generally accepted valuation models, such as Black & Scholes, or a valuation provided by independent third parties.

§ 9 SALE 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 shall take place 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), postpone the redemption of fund units 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.

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.

The following minimum initial subscription amounts apply to each share class:

A Minimum initial subscription amount, SEK 100.

B Minimum initial subscription amount, SEK 5,000,000.

C Minimum initial subscription amount, EUR 10.

D Minimum initial subscription amount, EUR 500,000.

§ 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

Fixed fee

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.

A fixed fee is payable for share classes A and C corresponding to a maximum of 2.5% per year of the fund's value.

A fixed fee is payable for share classes B and D corresponding to a maximum of 1.9% per year of the fund's value.

The fee is paid monthly in arrears and is calculated daily as 1/365th. The current fixed fee is stated in the

information brochure. The value of the fund units is calculated after deduction of the fixed fee.

Brokerage and other transaction-based expenses for the fund's purchases and sales of financial instruments and tax are charged to the fund.

Performance fee

In addition to a fixed fee, a collectively calculated performance-based fee is payable corresponding to a maximum of 20% of the return that the fund provides over its benchmark index, OMRX T-BILL plus 2%. OMRX T-BILL is a standardised index that is an accepted benchmark index for the competing funds that the fund compares to. The fee is calculated daily and is deducted from each share class in arrears on the last banking day of each month. Remuneration is calculated once the fixed fee has been deducted from the fund. The fund's return in each share class is calculated after deductions for fixed and performance-based remuneration. If the fund's return is negative but still exceeds the benchmark index, a performance-based fee may be payable. The performance-based fee is calculated daily but deducted from the fund account monthly.

The fund applies a perpetually high high-water mark. This means that if a share class on one day underperforms, i.e. has a return lower than the return threshold applied for the share class, and then later has an excess return, i.e. a return higher than the return threshold, no performance-based remuneration is payable until the previous day's (or days') underperformance has been offset. Remuneration is calculated collectively for each share class. This can mean that all unit holders in a

share class are treated equally regardless of the time of their investment. Someone who subscribes to fund units after the share class has underperformed does not need to pay performance-based remuneration until the share class as a whole has recouped the underperformance. Correspondingly, unit holders requesting redemption may have paid performance-based remuneration without having received a return that exceeds the return threshold. If units are redeemed in such cases, i.e. when the unit holder has an accumulated underperformance credit, any previously paid performance-based remuneration will not be refunded. The underperformance that is to be offset by future excess returns before a performance-based fee is charged changes with the development of the benchmark index.

The basis for the performance-based fee is calculated less management fees and other costs.

§ 12 DIVIDEND

None of the fund's share classes 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

The company's and the depositary's liability for damages does not limit the unit holders' right to damages according to Ch. 2, § 21 and Ch. 3, §§ 14-16 of the LVF. 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.

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 turns out that unit holder has subscribed for a unit in the fund in violation of provisions in Swedish or foreign law or regulations or that the Fund Management Company becomes liable due to the unit holder's subscription or holding in the fund to take a registration measure

or other measure that the fund or Fund Management Company would not be obliged to take if the unit holder did not hold units 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 depository 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 a unit holder's holdings of units in the fund on their behalf and thus pay additional funds to them.

CALCULATION EXAMPLE, VINGA CORPORATE BOND

Calculation example, variable fee, collective model. 20% fee on accumulated excess return, daily trading. The benchmark index is OMRX T-BILL plus 2% per year.

The example reflects events over five days. At the start, the NAV price is 100 and the index for the OMRX T-Bill plus 2% starts at 3000.

	DAY 0	DAY 1	DAY 2	DAY 3	DAY 4	DAY 5
The fund's unit price, previous day		100	100.83333	101.46733	100	101
The fund's unit price before calculating variable fees but after deducting fixed fees		101.00	101.50	100.00	101.00	102.00
The fund's performance before calculating variable fees		1.00%	0.66%	-1.45%	1.00%	0.99%
Value of benchmark index	3000	3005	3020	3020	3030	3050
Index performance since the previous day		0.17%	0.50	0.00%	0.33%	0.66%
The fund's high-water mark adjusted for the reference rate	100	100.17	101.34	101.47	101.80	102.48
The fund's excess return per unit		0.83	0.16	0.00	0.00	0.00
Performance-based fee per unit (20%)		0.17	0.03	0.00	0.00	0.00
Performance-based fee as a percentage		0.17%	0.03%	0.00%	0.00%	0.00%
The fund's unit price after calculating variable fees	100	100.83	101.47	100.00	101.00	102.00
Fund performance after calculating variable fees		0.83%	0.63%	-1.45%	1.00%	0.99%

- Day 1: a performance-based fee is charged because the fund has performed better than the index for the reference rate. The price after the variable fee is therefore 100.83 as the excess return per unit equals 0.83. 20% of this is charged as a variable fee, which is 0.17 per unit or 0.17%.
- Day 2: a variable fee is charged again because the fund performs better than the index for the reference rate. The excess return per unit amounts to 0.16, which means the variable fee amounts to 0.03 (20% of 0.16).
- Day 3: the value of the fund decreases and thus no variable fee is charged.
- Day 4: the unit value of the fund certainly increases and it increases more than the reference rate, but the unit value is lower than the fund's high-water mark adjusted for the accumulated rise in the reference rate.
- Day 5: the unit price of the fund increases again and the unit price is higher than before. However, as the fund underperformed compared with the reference rate, no variable fee is charged on this day.