

Purpose

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

Product

SKAGEN Kon-Tiki Lux B EUR

LU1932686501

Manufacturer: FundRock Management Company S.A

The Luxembourg Financial Supervisory Authority (CSSF) is responsible for supervising FundRock Management Company S.A in relation to this Key Information Document. The fund is authorized in Luxembourg.

Website: <https://www.fundrock.com/>

More information from Customer Service: tel +352 27 111 1

Date of Production 26/02/2024

What is this product?

Type

This product is a UCITS.

Term

The sub-fund has no termination date. However the Management Company may, at its discretion, decide to terminate or merge the sub-fund or its share classes.

Objectives

The sub-fund's objective is to provide its shareholders with the best possible return for the risk taken by the sub-fund, through an actively managed portfolio of shares in companies that operate in or are directed towards emerging markets.

The sub-fund deploys an ESG integration strategy to support the investment mandate. The product is therefore categorized as Article 8 as per the Sustainable Finance Disclosure Regulation. For more information, please consult the annex to the Company's prospectus or refer to the disclosures on our webpages: www.skagenfunds.com/sustainability/sustainable-investing

The sub-fund is an actively managed fund with a global investment mandate. The sub-fund shall invest at least 50 percent of its assets in companies listed in emerging markets, i.e. countries or markets not covered by MSCI Developed Market Series. The remainder of the assets shall be invested in companies that have operations aimed towards emerging markets. The sub-funds' strategy is to invest in undervalued companies in relation to which the Investment Manager can identify clear catalysts for their true value to be realised. In order to reduce risk, the sub-fund shall seek to maintain a reasonable balance between geographical regions and industrial sectors. The investment manager has normally a long investment horizon, and attaches greater value to fundamentals than to short-term trends in the market.

The sub-fund may invest up to 10 percent of its assets in other funds. The sub-fund does not invest in derivatives at present.

The sub-fund's benchmark index is the MSCI Emerging Markets Net Total Return (EUR) Index. The sub-fund is actively managed in

reference to its benchmark, which is used for performance comparison purposes and for the purpose of calculating the performance fee payable to the Investment Manager.

The benchmark is chosen to represent the investable universe for the sub-fund. The weightings of securities held in the Sub-Fund will typically deviate significantly from benchmark weightings. In addition, the investment manager can take large positions in securities which are not in the benchmark if they identify a specific investment opportunity. This will result in the Sub-Fund having a high tracking error (typically over 4%).

Dividends that the sub-fund receives are automatically reinvested in the sub-fund and are thus part of the share value.

Investors may redeem their shares on demand.

Subscription and redemption of shares can be carried out on all Luxembourg banking days. Orders received by 1 p.m. (Luxembourg time) on these days will be processed the same day.

Intended retail investor

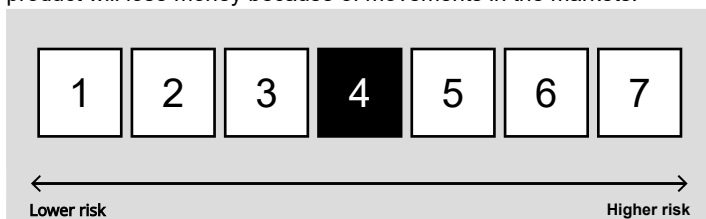
Non-professional (retail) clients through intermediaries only, Professional clients and eligible Counterparties. Clients with basic capital markets knowledge or experience (about sub-funds' characteristics and risks). Suitable to Clients who can bear no capital guarantee. Due to the volatility of the equity market the product has a SRI score of 4 and is therefore compatible with Clients who have a medium risk tolerance. The Clients should be willing to accept a medium risk of price fluctuations in exchange for the opportunity of possible higher returns. The sub-fund is suitable for clients who seek capital growth and have an investment horizon of at least 5 years. This sub-fund is deemed incompatible for clients who cannot bear capital losses or cannot bear limited capital losses.


The sub-fund's Depositary is Northern Trust Global Services SE, 10 rue du Château d'Eau, L-3364 Leudelange Grand Duchy of Luxembourg.

What are the risks and what could I get in return?

Risk Indicator

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets.



 This risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you might get back less.

We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level. Other risks materially relevant to the PRIIP not included in the summary risk indicator: Event risk, liquidity risk, operational risk, counterparty risk, derivatives risk. **Be aware of currency risk.** You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product/benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period:		5 years	
Example Investment:		€10 000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	€2 470	€2 160
	Average return each year	-75.33%	-26.40%
Unfavourable	What you might get back after costs	€7 540	€7 100
	Average return each year	-24.56%	-6.61%
Moderate	What you might get back after costs	€10 100	€13 190
	Average return each year	0.96%	5.69%
Favourable	What you might get back after costs	€15 830	€17 690
	Average return each year	58.26%	12.08%

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

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

Unfavourable: This type of scenario occurred for an investment/suitable benchmark between 07/2021 and 10/2022.

Moderate: This type of scenario occurred for an investment/suitable benchmark between 07/2014 and 06/2019.

Favourable: This type of scenario occurred for an investment/suitable benchmark between 03/2016 and 02/2021.

What happens if FundRock Management Company is unable to pay out?

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

What are the costs?

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

Costs over time

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

We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10 000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	€100	€638
Annual cost impact (*)	1.0%	1.0% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 6.7% before costs and 5.7% after costs. We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	0.00% There are no entry charges connected with direct transactions in the Storebrand SICAV Sub-Fund but intermediaries such as distributor or advisor may charge such a fee. For information about charges applicable to you, please contact your advisor, distributor or the Sub-Fund's management company.	€0
Exit costs	0.00% of your investment before it is paid out to you.	€0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.85% of the value of your investment per year. This is an estimate based on actual costs over the last year, or on expected costs if the fund/share class was recently launched.	€85
Transaction costs	0.14% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€14
Incidental costs taken under specific conditions		
Performance fees	0.00% Performance fee shown is the annual average for the last five years (or since share class inception, if more recent), and may deviate depending on the performance of your investment going forward. Details can be found in the fund's prospectus.	€0

How long should I hold it and can I take money out early?

Recommended holding period: 5 years.

This sub-fund has no required minimum holding period but is designed for long-term investment.

Subscription and redemption of units can be carried out on all Luxembourg banking days. Orders received by 1 p.m. (Luxembourg time) on these days will be processed the same day.

How can I complain?

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

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

E-mail: FRMC_qualitycare@fundrock.com

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

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

Other relevant information

PRIIPs KID/UCITS KIIDs for the sub-funds are available in local languages where marketed. More detailed information on the Sub-Fund, such as the prospectus, the articles of incorporation, the latest annual and semi-annual report as well as the latest NAVs per share/prices, can be obtained free of charge, in English at: www.skagenfunds.lu and www.storebrand.com/sam/international/asset-management.

Past performance for the past 1-10 years, depending how long the sub-fund shares has been operational, and previous performance scenarios are available at:

<https://docs.fundconnect.com/GetDocument.aspx?clientid=ofyqi1zg-l7gw-xqrn-vuhs-cotrvozvrwb&lsin=LU1932686501&lang=en-GB&type=KPP>

<https://docs.fundconnect.com/GetDocument.aspx?clientid=ofyqi1zg-l7gw-xqrn-vuhs-cotrvozvrwb&lsin=LU1932686501&lang=en-GB&type=KMS>