

KEY INFORMATION DOCUMENT



PURPOSE

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

PRODUCT

Product name: Tundra Sustainable Frontier Fund D USD

PRIIP manufacturer: Tundra Fonder AB

Product ISIN: SE0005222346

Website and phone number: www.tundrafonder.se, +46 8-5511 4570

Responsible supervisory authority: Finansinspektionen is responsible for supervising Tundra Fonder AB in relation to this Key Information Document. This PRIIP is authorised in Sweden. Tundra Fonder AB is authorised in Sweden and regulated by Finansinspektionen.

The Key Information Document was last updated on: 2024-02-08

WHAT IS THIS PRODUCT?

TYPE UCITS fund

DURATION The fund has no maturity date. The Fund Management Company has the right to close the fund and redeem the units, see the full prospectus for more information.

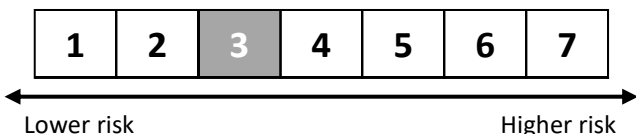
OBJECTIVES The fund is an actively managed fund, and the objective of the fund is to provide financial exposure to the economic development in emerging markets and frontier markets and to provide its unit holders with a maximum long-term return on their investment. The investment strategy is global and diversified and thus not limited to any particular sector. The benchmark index is MSCI Frontier Markets xGCC Net Total Return Index(USD), but the holdings may deviate significantly from the index. The fund takes into account aspects such as corporate governance, environmental and social issues as part of the investment process. The principles from international guidelines are applied (*UN Global Compact, Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy and OECD Guidelines for Multinational Enterprises*). The fund does not invest in companies with an exposure exceeding 5% (defined as % of turnover) to sectors such as alcohol, pornography, tobacco, weapon, commercial gambling, extraction/production where the raw material mainly consists of fossil fuels or nuclear power. Companies that are involved in controversial weapons are excluded. At least 80% of the net asset value of the fund must be invested in equities by companies that are located in, or conduct their principal operating activities in, emerging markets and/or frontier markets. The fund may invest up to 20% of its assets in equity issued by companies that are classified by MSCI as developed markets and may also invest up to 10% of the assets in unlisted shares. Notwithstanding the above restrictions, the fund may always hold the cash and cash equivalents necessary to conduct management of the fund, but to a maximum of 20% of assets of the fund. The fund does not pay any dividend, all income is reinvested. The fund's return is determined by how the shares and its currencies the fund invests in increase or decrease in value during the holding period. The fund is normally open for trading on all Swedish business days.

INTENDED RETAIL INVESTOR This fund may be suitable for investors who plan to hold their investment for at least 5 years and who understand that the money invested in the fund may both increase and decrease in value and that it is not certain that the entire capital invested can be returned. Investing in the fund does not require any specific prior knowledge or experience of UCITS or financial markets.

Depository: SEB. Full Prospectus, Annual Report and Half-Yearly Report, latest NAV and other relevant information is available in english free of charge at www.tundrafonder.se.

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

RISK INDICATOR



The risk indicator assumes you keep the product for 5 years.

The summary risk indicator provides an indication of 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. We have classified this product as 3 out of 7, i.e. medium low risk class. This means that the fund has a medium risk of increases and decreases in the unit value. The indicator primarily reflects the increases and decreases of the securities in which the fund has invested.

Risks not captured by the risk indicator: Currency risk - you may receive payments in a currency other than your reference currency. The final return therefore depends on the exchange rate between the two currencies. Counterparty risk - occurs if a counterparty does not fulfill its obligations to the fund, for example by not paying a set amount or not delivering securities as agreed. Operational risk - the risk of loss due to, for example, system failure, errors caused by the human factor or external events. This product does not provide any protection against future market developments, so you could lose all or part of the capital invested.

PERFORMANCE SCENARIOS

| Recommended holding period: | 5 years | | |
|-----------------------------|---|--------------|--|
| Investment: | \$10 000 | | After 5 years (recommended holding period) |
| Scenarios | | After 1 year | |
| Minimum | There is no minimum guaranteed return. You could lose some or all of your investment. | | |
| Stress | What you might get back after costs: | \$4 570 | \$4 370 |
| | Average annual return: | -54.3% | -15.3% |
| Unfavourable Scenario | What you might get back after costs: | \$7 420 | \$7 630 |
| | Average annual return: | -29.6% | -5.7% |
| Moderate Scenario | What you might get back after costs: | \$9 910 | \$10 930 |
| | Average annual return: | -0.9% | 1.8% |
| Favourable Scenario | What you might get back after costs: | \$18 520 | \$17 160 |
| | Average annual return: | 85.2% | 11.4% |

The scenarios shown are only an indication of some of the possible outcomes based on recent returns. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. The scenarios shown are illustrations based on results from the past and on certain assumption. Markets could develop very differently in the future. These scenarios occurred for an investment between 2013-2023. The stress scenario shows what you might get back in extreme market circumstances. 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.

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

By law, the fund's assets may not be held in custody by the Fund Management Company. Instead, each fund must have a specific depository that handles the safekeeping of the fund's assets. In the event of the bankruptcy of the Fund Management Company, the management of the fund is taken over by the depository. There is no other compensation or guarantee scheme for investors in the fund.

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

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.

- USD 10 000 is invested.

| | If you cash in after 1 year | If you cash in after 5 years |
|----------------------------|-----------------------------|------------------------------|
| Total costs | \$294 | \$1 668 |
| Impact on return per year* | 2.9% | 2.9% |

(*) 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 4.7% before costs 1.8% after costs. We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of Costs (amounts in USD are based on an investment of USD 10 000)

| One-off costs | | If you cash in after 1 year |
|--|--|-----------------------------|
| Entry costs | Currently, the entry fee is 0%, but can be a maximum of 5% according to the fund regulations. The person selling the product to you will inform you of the actual charge. | \$0 |
| Exit costs | We do not charge an exit fee for this product, but the person selling you the product may do so. | \$0 |
| Recurring costs | | |
| Management fees and other administrative or operational expenses | 2.9% of the value of your investment per year. This is an estimate based on actual costs over the last year. | \$286 |
| Transaction costs | 0.1% 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. | \$8 |
| Incidental costs | | |
| Performance fees | There is no performance fee for this product. | Not applicable |

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

Recommended holding period: 5 years

The fund has no minimum holding period requirement but, since it invests in equities, it is suitable for a medium to long investment horizon. You should be prepared to save in the fund for at least 5 years. You normally have the option to sell your fund on any and all business days without any additional fee.

HOW CAN I COMPLAIN?

If you wish to make a complaint about the fund, you can contact the person who advised you or sold you the product. You can also contact the Fund Management Company (www.tundrafonder.se/en/compliance-2) or write to nicoleta.lagerqvist@tundrafonder.se or Tundra Fonder AB, Box 5216, 102 45 Stockholm, Sweden.

OTHER RELEVANT INFORMATION

Complete information about the fund is available in the fund's Full Prospectus, which is available on the Fund Management Company's website (www.tundrafonder.se), together with, among other things, the current version of this Key Information Document, the fund's Annual Report, its Half-Yearly Report, and information on costs for prior periods.

Past performance: the annual return for the past 10 years are available at: <https://3zsq.short.gy/PastPerformance>

Past resultat scenarios: Past published resultat scenarios are available at:

<https://3zsq.short.gy/Pastperformancescenarios>

Information on the fund company's remuneration policy can be found at www.tundrafonder.se/en/compliance-2/ under "Remuneration policy". A paper copy of the information can also be obtained free of charge on request.