

## 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

### Pareto Aksje Norge D

NO0010740608

The product is managed and manufactured by Pareto Asset Management AS, Dronning Mauds gate 3, 0250 Oslo. [www.paretoam.com](http://www.paretoam.com). Call +47 22 87 87 00 for more information. The Financial Supervisory Authority of Norway, Finanstilsynet, is responsible for supervising the manufacturer in relation to this Key Information Document. This KID is updated as of 31 July 2024.

## What is this product?

**Type**  
Mutual fund

**Term**  
This fund has no maturity date

**Objectives**  
The fund's objective is to achieve the highest possible return, relative to the risk taken by the fund.

The fund invests in a limited number of shares, selected from the 40-50 leading companies on Oslo Børs (Oslo Stock Exchange). Important selection criteria for the fund's investments are a strong balance sheet, good historical returns on equity and reasonable pricing. The fund is actively managed. This means that the investment decisions are taken on the basis of internal analyses. The investment philosophy can be characterised as long-term and non transaction oriented. We follow

sound and well-run companies with a long-term potential and usually invest in 20-30 of them.

**Benchmark**

The fund's benchmark is the Oslo Stock Exchange Mutual Fund Index (OSEFX). The fund will not try to replicate the index and will freely select the securities that it will invest in.

Subscription and redemption of units may take place each Norwegian banking day, with the exception of 31.12.

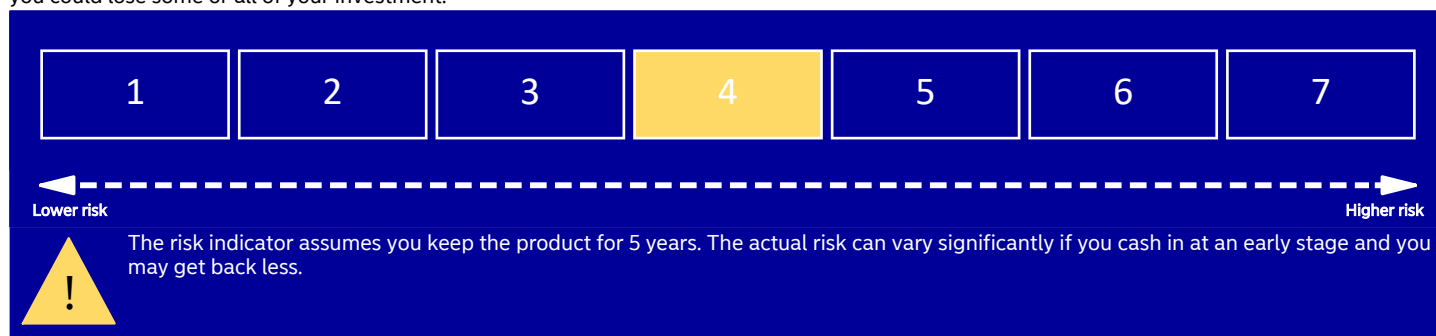
The Sub-Fund may be appropriate for investors who: have an investment horizon of at least 5 years, and are willing to take on the increased risk associated with the investment. Investment in this fund does not require any knowledge or experience in the financial markets

**Other information**

The fund custodian is DNB Bank ASA. Additional information about the fund, copies of its prospectus, the latest annual and semi-annual report and the latest prices of units may be obtained free of charge on [paretoam.com/vare-fond](http://paretoam.com/vare-fond).

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

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. 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. The fund is exposed to the following materially relevant risks that are not included in the summary risk indicator: Liquidity risk, counterparty risk, and operational risk. This product does not include any protection from future market performance so you could lose some or all of your investment.



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

| Recommended holding period: |  | 5 years                  |                           |
|-----------------------------|--|--------------------------|---------------------------|
| Example Investment:         |  | 10,000 NOK               |                           |
|                             |  | If you exit after 1 year | If you exit after 5 years |
| Scenarios                   |  |                          |                           |
| <b>Minimum</b>              | There is no minimum guaranteed return if you exit before 5 years. You could lose some or all of your investment. |                          |                           |
| <b>Stress</b>               | What you might get back after costs  | 1,870 NOK                | 1,820 NOK                 |
|                             | Average return each year   | -81.33%                  | -28.91%                   |
| <b>Unfavourable</b>         | What you might get back after costs  | 7,790 NOK                | 11,510 NOK                |
|                             | Average return each year   | -22.10%                  | 2.85%                     |
| <b>Moderate</b>             | What you might get back after costs  | 11,050 NOK               | 16,530 NOK                |
|                             | Average return each year   | 10.53%                   | 10.58%                    |
| <b>Favourable</b>           | What you might get back after costs  | 16,200 NOK               | 20,260 NOK                |
|                             | Average return each year   | 62.04%                   | 15.17%                    |

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. This type of scenario occurred for an investment between 2013 and 2023. The stress scenario shows what you might get back in extreme market circumstances.

## What happens if Pareto Asset Management AS is unable to pay out?

The Management Company is responsible for administration and management of the sub-fund, and does not typically hold assets of the sub-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 sub-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?

Costs over time

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

We have assumed:

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

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.

|                        | If you exit after 1 year | If you exit after 5 years |
|------------------------|--------------------------|---------------------------|
| Total costs            | 89 NOK                   | 545 NOK                   |
| Annual cost impact (*) | 0.9%                     | 0.8% 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 11.4% before costs and 10.6% after costs.

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment. If the product is included as part of another product, e.g. unit-linked insurance, there may be other costs for that product.

| One-off costs upon entry or exit                            | If you exit after 1 year |              |
|---|--------------------------|--------------|
| Entry costs   | 0.10%                    | Up to 10 NOK |
| Exit costs  | 0.10%                    | 0 NOK        |
| Ongoing costs taken each year                               |                          |              |
| Management fees and other administrative or operating costs | 0.75%                    | 76 NOK       |
| Transaction costs   |                          | 3 NOK        |
| Incidental costs taken under specific conditions            |                          |              |
| Performance fees  |                          | 0 NOK        |

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

You should be prepared to stay invested for 5 years. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer. Redemptions are possible on each full bank business day in Norway. In exceptional circumstances, your right to request the redemption of your investment may be limited or suspended.

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## 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:

Pareto Asset Management AS, Postboks 1810 Vika, 0123 Oslo

E-mail: [post@paretoam.com](mailto:post@paretoam.com)

Website: [www.paretoam.no/klager](http://www.paretoam.no/klager)

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.

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## Other relevant information

The issuing document of the product, the latest version of the Key Information Document as well as the latest annual and semi-annual report, may be obtained free of charge on [www.paretoam.com/vare-fond/](http://www.paretoam.com/vare-fond/).

Previously published performance and previous performance scenarios are available here [www.paretoam.com/vare-fond/](http://www.paretoam.com/vare-fond/)

Information about the fund actual historical performance the last 10 years is also available at our homepage [www.paretoam.com/vare-fond/](http://www.paretoam.com/vare-fond/)