Information Brochure including Fund Regulations
Odin Sustainable Corporate Bond

15/06/2026

Introduction

The name of the mutual fund is Odin Sustainable Corporate Bond (‘**the fund**’). The fund is a mutual fund in accordance with the Swedish Investment Funds Act (2004:46) (‘**LVF**’).

Fund assets are jointly owned by the unit holders. Each unit in each respective share class carries equal rights to the property included in the fund. The fund cannot acquire rights or assume obligations. The manager (as defined below) represents the unit holders in all matters relating to the fund, makes decisions about property included in the fund, and exercises rights arising from that property. The fund is open to the public.

Fund Type

The fund is an actively managed fixed interest fund whose assets are to be invested primarily in corporate bonds. In addition, the fund's assets can be invested in, for example, bonds issued by the state and municipality, mortgage bonds and money market instruments, and in accounts with credit institutions. The fund invests in interest-bearing instruments with high credit ratings (investment grade).

Share Classes

The fund comprises the following share classes:

- **Share Class A**, consists of units subscribed to and redeemed in Swedish kronor and with limits applicable to the minimum deposit (A SEK)
- **Share Class B**, consists of units subscribed to and redeemed in Norwegian kroner and with limits applicable to the minimum deposit (A NOK)
- **Share Class C**, consists of units subscribed to and redeemed in Euros and with limits applicable to the minimum deposit (A EUR)
- **Share Class D**, consists of units subscribed to and redeemed in Swedish kronor and with limits applicable to the minimum deposit (B SEK)
- **Share Class E**, consists of units subscribed to and redeemed in Norwegian kroner and with limits applicable to the minimum deposit (B NOK)
- **Share Class F**, consists of units subscribed to and redeemed in Euros and with limits applicable to the minimum deposit (B EUR)
- **Share Class G**, consists of units subscribed to and redeemed in Swedish kronor and with limits applicable to the minimum deposit (C SEK)
- **Share Class H**, consists of units subscribed to and redeemed in Norwegian kroner and with limits applicable to the minimum deposit (C NOK)
- **Share Class I**, consists of units subscribed to and redeemed in Euros and with limits applicable to the minimum deposit (C EUR)
- **Share Class J**, with specific terms applicable to their distribution, consists of units subscribed to and redeemed in Swedish kronor (D SEK)
- **Share Class K**, with specific terms applicable to their distribution, consists of units subscribed to and redeemed in Norwegian kroner (D NOK)
- **Share Class L**, with specific terms applicable to their distribution, consists of units subscribed to and redeemed in Euros (D EUR)
- **Share Class M**, with specific terms applicable to their distribution, consists of units subscribed to and redeemed in Swedish kronor and with limits applicable to the minimum deposit (E SEK).

- **Share Class N**, with specific terms applicable to their distribution, consists of units subscribed to and redeemed in Norwegian kroner and with limits applicable to the minimum deposit (E NOK)
- **Share Class O**, with specific terms applicable to their distribution, consists of units subscribed to and redeemed in Euros and with limits applicable to the minimum deposit (E EUR.

The fund consists of share classes, which means that the value of a unit in a share class will differ from the value of a unit in a different share class. The share classes differ in terms of the limits applicable to minimum deposits, currency, fees and special terms and conditions applicable to distribution.

Where a unit holder is able to fulfil the terms and conditions of more than one share class simultaneously with the same assets, their funds shall be allocated to the share class with the lowest management fee.

If a unit holder's assets cease to fulfil the terms and conditions applicable to a share class, their assets shall be redistributed to the share class with the lowest management fee whose terms and conditions the unit holder fulfils. If more than one share class is available for selection by a unit holder, the manager shall redistribute the unit holder to the share class offering the lowest management fee. Redistribution shall occur without any changes in the terms and conditions relating to currency. Reconciliation of the terms and conditions for share classes, in addition to any applicable redistribution to other share classes, shall be carried out by the manager on 31 March and 30 September each year. The manager is not responsible for any costs, fees or losses incurred by the unit holder as a result of any such redistribution, including any tax consequences. When redistributing unit holder's assets in the fund between share classes, the manager shall notify the unit holder specified in the fund's register of unit holders.

Dividends
The fund is non-distributing.

Risk Profile
Buying units in a mutual fund is always associated with risk. In investment terms, risk refers to uncertain returns. Risk and the opportunity to higher returns are normally considered to be connected to each other, and the investor has to take a risk of some kind in order to receive compensation in the form of a higher return.

The fund's goal is to maintain a well-balanced level of risk in all situations. The fund invests in interest-bearing securities, which means that the fund is exposed to interest rate risk. This means that the value of the fund's assets can decrease if underlying market interest rates increase. Furthermore, the fund may be exposed to market risk in the form of fluctuations in the price of a security.

The fund has the opportunity to invest in transferrable securities and money market instruments with a high credit rating, so-called investment grade. The fund reduces credit risk through a good spread between different issuers and share issues.

The fund invests in foreign financial instruments, which involve a currency risk. The fund uses currency hedging to minimise currency risk.

The fund may trade in derivative instruments to streamline management in order to reduce costs and risks in management. The aim is primarily to reduce the fund's interest rate risk and currency risk. Trading in derivative instruments may increase market risk.

The manager's investment philosophy is index-dependent, and the fund invests following fundamental analysis. The fund therefore seeks to have levels of risk relative to its benchmark index. It is the manager's view that the greatest risk of loss is as a result of shortcomings in investment analysis. The value of a fund is determined by changes in value to the assets that the fund has invested in.

This means that the fund may both increase and decrease in value, and an investor cannot be certain that they will get back all the capital that they invested.

Fund activity ratio
The fund is an actively managed long-term fixed interest fund focusing on investments in Swedish, Nordic and other foreign corporate bonds. The fund invests only in companies that meet the fund criteria, such as those relating to investment focus and sustainability. The fund's investments are selected according to specific assessments by the fund managers. The overall financial objective of the fund is to achieve the highest possible value growth and to achieve a good distribution of risk.

Management of the fund can be compared with the fund's benchmark index, which is Morningstar Eurozone 1-5 Yr Corporate Bond TR EUR. The index is relevant because it reflects the fund's investment orientation, for example in terms of maturity, credit rating and currency.

Active risk is calculated on 24 months of history. ODIN Sustainable Corporate Bond does not have a long enough history to report active risk.

The fund's risk assessment method
The fund manager applies the commitment method to calculate the fund's total exposures.

The Fund Manager
The fund is managed by Odin Forvaltning AS, corporate registration number NO 957486657 (**'the manager'**). Odin Forvaltning AS has established a branch in Sweden, Odin Fonder (Norge) branch.

Target Audience
The fund is suitable for investors who wish to invest capital in interest-bearing securities which are managed based on sustainability criteria. Sustainability aspects are crucial for the fund manager's choice of companies to invest in and with an investment horizon of more than one year.

Investment Focus

The fund's assets may be invested in transferable securities such as bonds, derivative instruments, fund units, money market instruments and in accounts with credit institutions.

The fund may invest a maximum of 10 per cent of the fund's assets in fund units.

The fund shall at all times invest more than 50 percent of the fund's assets in corporate bonds.

The underlying assets used in derivative instruments shall consist of or relate to assets resulting from Chapter 5, Section 12, first paragraph of LVF.

The fund's assets shall be invested in securities with a European connection, issued in Swedish kronor, Norwegian or Danish kroner, Swiss francs, British pounds or Euros, or issued by a European company, regardless of the currency in which the security is issued.

The manager determines the average interest rate duration for the fund's holdings, taking into account market conditions. The fund's average interest rate duration is in the range of 0-5 years.

The fund's assets shall be invested in compliance with the LVF in addition to these fund regulations. The fund shall always apply the principle of risk diversification.

The fund adheres to specific sustainability criteria in connection with investments. The fund does not invest in companies that violate international conventions or in companies that produce and/or distribute controversial weapons. Furthermore, the fund does not invest in companies where more than 5 per cent of the company's turnover comes from the production and/or distribution of goods and services in the categories of tobacco, alcohol, weapons, gambling or pornography. In addition, the fund has a restrictive approach to investments in companies that extract fossil fuels (coal, oil and gas).

Furthermore, the fund considers such additional criteria as decided by the fund company.

Specific Investment Focus

Transferrable securities and money market instruments in accordance with Chapter 5, Section 5 of LVF

The fund's assets may be invested in transferrable securities and money market instruments in accordance with Chapter 5, Section 5 of LVF.

Bonds and other debt securities in accordance with Chapter 5, Section 8 of LVF

The fund's assets may be invested in bonds and other debt securities issued or guaranteed by the State, a municipality or a state or municipal authority in a country within the EEA or by any intergovernmental body in which one or more EEA States are members, provided that they arise from at least six different share issues and those arising from a single issue shall not exceed 30 per cent of the value of the fund. The issuers or guarantors who issue or guarantee debt securities as fund assets amounting to more than 35 per cent of the fund's value refer to investments made by a state or municipality in the Nordic region.

Derivative Instruments

The fund's assets may be invested in derivative instruments, including OTC derivatives to streamline management by modifying the risk in the rest of the portfolio, reducing foreign currency exchange risk or adjusting interest rate risk. When the fund carries out transactions related to financial OTC derivatives, this can lead to counterparty risk. To manage counterparty risk, Odin has guidelines that require that there are ISDA agreements with counterparties and that we only use recognised counterparties with extensive experience and high credit ratings. Collateral is provided mainly as cash and cash equivalents, but positions in the portfolios can also be used if they have a risk composition that is accepted by the counterparty.

Sustainability Information

Sustainability aspects are taken into account in the management of the fund, see details in **appendix 1**.

Historical Performance

The fund is newly established and there is currently no historical performance data to report.

Annual Report and Half-Yearly Report

The manager shall provide a half-yearly report covering the first six months of the financial year within two months of the end of the period, in addition to an annual report for the fund within four months of the end of the financial year. These reports shall be sent free of charge to any unit holder who requests them, in addition to being available via the manager and the custodian institution.

Valuation

Valuation of the fund's assets

The value of the fund is calculated by subtracting from the value of the fund's assets and liabilities relating to the fund. The fund's assets consist of:

- Financial instruments.
- Cash and cash equivalents.
- Accrued interest.
- Accrued dividends.
- Unliquidated sales.
- Other assets and receivables relating to the fund.

The fund's liabilities consist of:

- Remuneration due to the manager.
- Remuneration due to the custodian.
- Unliquidated acquisitions.

- Tax liabilities.
- Other liabilities relating to the fund.

Financial instruments included in the fund are valued at market value. When establishing market value, different valuation methods are used depending on which financial instrument is being valued and in which market the instrument is traded.

In order to determine the value of market-listed instruments, the most recent payment price is normally used. To determine the value of other instruments, an average of the latest bid and asking prices is normally used. If the above valuation methods are misleading in the fund manager's assessment (for example in the case of OTC derivatives or such transferable securities or money market instruments as are referred to in chapter 5 section 5 of the Investment Funds Act), the value is determined on another objective basis. Objective basis refers to the application of generally accepted valuation models (such as Black & Scholes for ordinary options) or valuations provided by third parties.

Valuation of fund units

The value of a fund unit is determined by taking the value of each respective share class in the fund and dividing this by the number of units issued in each share class. When calculating the value of a fund unit, rounding is carried out to two decimal places (rounded up if the third decimal is five or greater, otherwise downwards). The value of a fund unit shall be calculated each banking day (**'trading day'**).

The valuation shall comply with the terms and conditions applicable to each share class and the value of a unit in one share class may therefore be different from the value of a unit in a different share class.

'Banking day' refers to days in Sweden or Norway that are not a Sunday or public holiday or equivalent to a public holiday (such days currently include Saturdays, Midsummer's Eve, Christmas Eve and New Year's Eve).

The manager may temporarily postpone the date for the calculation and publication of the value of a fund unit.

Fees

Management fee (fixed fee) The management fee amounts to:

- Share classes A, B and C (A SEK, A NOK and A EUR): no more than 0.25 per cent per annum
- Share classes D, E and F (B SEK, B NOK and B EUR): no more than 0.35 per cent per annum
- Share classes G, H and I (C SEK, C NOK and C EUR): no more than 0.5 per cent per annum
- Share classes J, K and L (D SEK, D NOK and D EUR): no more than 0.25 per cent per annum
- Share classes M, N and O (E SEK, E NOK and E EUR): no more than 0.20 per cent per annum

Applicable management fees:

- Share classes A, B and C (A SEK, A NOK and A EUR): 0.2 per cent per annum
- Share classes D, E and F (B SEK, B NOK and B EUR): 0.3 per cent per annum
- Share classes G, H and I (C SEK, C NOK and C EUR): 0.4 per cent per annum
- Share classes J, K and L (D SEK, D NOK and D EUR): 0.2 per cent per annum
- Share classes M, N and O (E SEK, E NOK and E EUR): 0.15 per cent per annum

Fees are calculated and paid on a daily basis in arrears at a rate of 1/365 of the fee. The fee covers the manager's management of the fund and all costs related to storage, supervision and auditors.

Other fees

Transaction costs, costs for short-term loans taken by the fund, taxes, delivery and other costs in connection with the fund's assets and the acquisition and sale thereof shall all be charged to the fund.

Subscriptions to and Redemptions of Fund Units

<u>Subscriptions and Redemptions</u>

Subscriptions (the unit holder's subscription) and redemptions (the unit holder's redemption) may take place on all trading days.

The minimum deposit amount is:

- Share Class A (A SEK): SEK 10,000,000
- Share Class B (A NOK): NOK 10,000,000
- Share class C (A EUR): EUR 1,000,000
- Share Class D (B SEK): SEK 1,000,000
- Share class E (B NOK): NOK 1,000,000
- Share class F (B EUR): EUR 100,000
- Share class G (C SEK): SEK 3,000
- Share class H (C NOK): NOK 3,000
- Share class I (C EUR): EUR 300
- Share classes J, K and L (D SEK, D NOK and D EUR): No minimum amount upon deposit
- Share class M (E SEK): SEK 100,000,000
- Share class N (E NOK): NOK 100,000,000
- Share class O (E EUR): EUR 10,000,000

Share classes J, K, L and M, N and O are only open to:

- Investors who fall within the framework of an investment service in accordance with Chapter 2, Section 1 of the Securities Market Act (2007:528) or equivalent foreign regulations, and invest in the fund and where no remuneration is paid by the manager to the entity providing the investment service; and
- Insurance companies that within the framework of an agreement with an insurance policyholder invest in the fund and where no remuneration or is paid by the manager to the company or the insurance distributor

Subscriptions to and redemptions of fund units may occur via the manager or via distributors in accordance with the instructions issued by the manager and distributors, respectively.

Notifications of subscriptions and redemption may not be limited or recalled unless the manager or the manager's authorised representative permits this.

Fund units shall be redeemed if there are funds available in the fund. If this is not the case, funds shall be obtained through the sale of the fund's financial instruments, and the redemption shall be effected as soon as possible. If funds to enable a redemption must be obtained through the sale of the fund's financial instruments, any such sale shall occur, and the redemption shall be effected as soon as possible.

If a sale might significantly disadvantage other unit holders or that the fund cannot be managed in a way that is optimal for the fund, the manager may delay the sale of financial instruments after notifying the Financial Supervisory Authority of its intention in this regard. The manager may also temporarily postpone the trading day upon redemption.

<u>Time of Subscriptions and Redemptions</u>

The date of subscription shall fall on the trading day when the manager receives a complete subscription application, and the subscription proceeds have been transferred to the fund's account. The subscription price shall be determined on the same trading day that the above events occur on.

The fund’s base currency is the Swedish krona.

Notice of subscription to fund units may not be conditional or otherwise recalled. Units may be subscribed to in Swedish kronor, Norwegian kroner or Euros (depending on share class).

Redemption notifications shall reach the manager or the manager’s authorised representative no later than 12:00 local time (CEST) on the trading day. If a request reaches the manager or the manager’s authorised representative after 12:00 local time (CEST) on the trading day, the manager shall implement the request on the subsequent trading day. Payment of redeemed units shall be made to the specified bank account. Payment shall generally take place two banking days after the rate is determined.

Payment of redeemed units shall be made in the same currency that the units were subscribed to in.

Pricing of Subscriptions and Redemptions

In accordance with Section 8, the subscription and redemption prices shall be the fund unit value for the relevant share class as calculated on the trading day. The subscription and redemption price shall not be known to the unit holder when a request for subscription or redemption is submitted to the manager. The number of fund units that the subscription sum results in and the funds that any redemption of fund units results in shall be notified to the unit holder once the value of the units has been determined.

The manager may temporarily postpone the calculation of subscription and redemption prices.

Swing pricing

When an investor subscribes for or redeems units in a fund, the manager may need to buy or sell assets in the fund (underlying assets) in order to accommodate the requests of the investors. Trading in underlying assets incurs costs for the fund. These costs may consist, for example, of fees, taxes, differences between the bid and asking prices (spread) of the underlying assets, or a change in the price of the assets. These costs are collectively referred to as transaction costs. Transaction costs reduce the fund’s assets and result in the dilution of the value of the fund and its units. In the case of significant net flows into or out of the fund, transaction costs may be high.

In the general management of the fund, the fund unit value is calculated on a given day, without taking into account the future transaction costs that may arise for the fund as a result of the purchase or sale of underlying assets.

This means that the transaction costs are borne to a greater extent by existing or remaining unit holders, who are therefore at risk of dilution of unit value in the long run.

To redistribute the costs to those unit holders who trigger net flows, the manager applies the swing pricing liquidity tool. Swing pricing is a method for pricing fund units. It involves adjusting the fund unit value, and therefore the sale and redemption prices of the fund units, to consider the transaction costs that arise as a result of unit holders’ subscription and redemption in the fund.

Swing pricing is used on each trading day that the net flows in the fund pass a predetermined threshold. This threshold is determined based on an assessment of when it can be expected that the fund will be required to sell or buy assets to meet the net flow without making a material change to the composition of the fund, or at a lower level that the manager deems justified by the interests of the unit holders, given the transaction costs. On trading days when the net flow does not exceed the threshold, no adjustment to the fund unit value will be made. In the case of such smaller net flows, the manager does not necessarily have to make any buy or sell transactions but can manage the flow by making minor increases or decreases in the fund’s cash level and the transaction costs for smaller transaction volumes are not generally extensive. In the event of market turbulence, however, the transaction costs can be significant even for smaller transactions. The manager can therefore decide to apply a lower threshold where this is justified by the interests of the unit holders. The threshold is regularly reviewed by the manager.

The size of the change in the fund unit value is called the swing factor. The swing factor is determined by the manager, considering historical transaction costs and other relevant information, and it can vary over time. The swing factor is positive for net inflows above the threshold and negative for net outflows above the threshold. All investors who purchase or redeem units in the fund on a day when the net flow exceeds the threshold will trade at the fund unit value determined after swing pricing has been applied. It is therefore not the size of the individual investor's transaction that is decisive, but whether that transaction is part of a total net flow that exceeds the threshold. Swing pricing means that the fund is not burdened with any additional costs; instead, each unit holder who contributes to a net flow above the threshold bears the cost through the upward or downward adjustment of the fund unit value that is applied.

The swing factor applied to the fund may not exceed 1 per cent. Below is an example calculation that further illustrates the effect on the fund unit value in the fund when swing pricing is applied in four different scenarios based on the following conditions.

Threshold: SEK 20,000,000

Fund unit value: SEK 100

Swing factor: 1 per cent

Unit holder A: Subscribes for 1,000 fund units

Unit holder B: Redeems 1,000 fund units

Fund unit value (SEK)	**Scenario 1:** Net inflow SEK 25,000,000	**Scenario 2:** Net inflow SEK 15,000,000	**Scenario 3:** Net outflow SEK 25,000,000	**Scenario 4:** Net outflow SEK 15,000,000
Unit holder A: Subscribes for 1,000 fund units	SEK 101,000	SEK 100,000	SEK 99,000	SEK 100,000
Unit holder B: Redeems 1,000 fund units	SEK 101,000	SEK 100,000	SEK 99,000	SEK 100,000

Other Details
The value of units in the fund is published daily at www.odinfonder.se and maya also be published via other media.

Extraordinary Circumstances
The fund may be closed for selling and redemption if such extraordinary circumstances have arisen that mean that events have occurred that mean that a valuation of the fund's assets cannot be made in a way that ensures the unit holders' equal rights.

Permitted Investors
The fund is aimed at the public and units in the fund may be subscribed to by both Swedish and foreign investors. The fact that the fund is aimed at the public does not mean that it is aimed at investors whose subscription to units in the fund or general participation in the fund contravenes provisions in Swedish or

foreign legislation or regulations.

Nor is the fund aimed at investors whose subscription or holding of units in the fund would result in the fund or manager becoming liable to undertake registration measures or other measures that the fund or manager would otherwise not be liable to carry out. The manager is entitled to refuse subscriptions to such investors as are referred to in this paragraph.

Furthermore, unit holders are obliged, where necessary, to notify the manager of any changes to their national domicile.

The manager may redeem unit holders' units in the fund - against the wishes of the unit holder - if it transpires that the unit holder has subscribed to units in the fund in contravention with the provisions of Swedish or foreign legislation or regulations, or if the manager is liable to undertake registration measures or other measures that the fund or manager would otherwise not be liable to carry out if the unit holder did not hold units in the fund as a result of the unit holder's subscription.

Termination of the Fund or Transfer of Fund Operations
If the manager decides that the fund should be terminated or that management of the fund should be transferred to another fund company following notification to the Financial Supervisory Authority, all unit holders shall be notified of this by letter. Information shall also be available from the manager and from the custodian.

The management of the fund shall immediately be taken over by the custodian institution if the Financial Supervisory Authority withdraws the manager's licence or the manager enters into liquidation or is placed into bankruptcy.

Amendments to Fund Regulations
Amendments to the fund regulations may only be made by decision of the manager's Board of Directors and shall be submitted to the Financial Supervisory Authority for approval. Once an amendment has been approved, the decision shall be available from the manager and the custodian and shall be announced in a manner recommended by the Financial Supervisory Authority.

Pledging and Transfer of Fund Units
Written notification of any pledging of fund units shall be provided to the manager or the manager's authorised representative. The notification shall specify:

- who is the unit holder and pledgee,
- which units are covered by the pledge, and
- any restrictions on the extent of the pledge.

Unit holders shall receive written notification that the manager has noted the pledge in the register of unit holders. The pledge shall cease to apply when the pledgee notifies the manager in writing that the pledge should cease to apply, and the manager removes the note concerning the pledge from the register of unit holders.

The transfer of fund units is subject to the consent of the manager. Written notification of any request to transfer fund units shall be provided to the manager or the manager's authorised representative. Requests for the transfer of fund units shall be signed by the unit holder and shall specify:

- who is the unit holder and to whom the units are to be transferred,
- the unit holder's personal identification number/corporate registration number,
- address,
- telephone number,

- securities account or share account and account number,
- bank account, and
- the purpose of the transfer.

Tax Issues in Sweden

General Information
Below is a general and brief description of the tax rules applicable to investment funds and unitholders who are tax residents in Sweden. This summary is not exhaustive and does not cover situations where fund units are, for example, linked to endowment insurance, individual pension savings (IPS), or premium pension. The taxation of each unitholder depends on their individual situation. Each unitholder should consult independent tax advisers regarding the tax consequences in their specific case.

Further information about tax rules can be found on the fund manager's website (www.odinfonder.se) and on the Swedish Tax Agency's website.

Taxation of the fund
Swedish investment funds are not subject to tax on income from assets held in the fund. Instead, taxation occurs at the unitholder level.

Taxation of unitholders
For individuals fully tax resident in Sweden, capital gains from the sale of fund units are taxed as capital income at 30%. In addition, an annual flat-rate income corresponding to 0.4% of the value of the fund units as of January 1 each year is taxed as capital income at 30%. The above does not apply to fund units held in an investment savings account (ISK), where a separate annual flat-rate tax applies based on the value of the ISK.

For limited liability companies fully tax resident in Sweden, all income, including taxable gains from the sale (e.g. sale and redemption) of listed fund units, is taxed as business income at 20.6%. An annual flat-rate income of 0.4% of the value of the fund units as of January 1 is also taxed as business income at 20.6%.

Unitholders taxable outside Sweden

A unitholder who is tax resident in another country should check the tax rules applicable in that country. Further information for Norwegian unitholders is available on the fund manager's Norwegian website (www.odinfond.no) and on the Norwegian Tax Administration's website.

Limitation of Liability

The Manager
The manager is not liable for any damage caused by violations of Swedish or foreign law, any Swedish or foreign government action, acts of war, strikes, blockades, boycotts, lockouts or other similar circumstances. The reservation relating to strikes, blockades, boycotts and lockouts also applies even if the manager is the subject of or engages in such conflict-related acts. Damage arising in other cases shall not be compensated for by the manager if the manager has demonstrated due care. The manager shall in no circumstances be liable for indirect damage, unless such indirect damage was caused by the gross negligence of the manager. The manager shall also not be liable for damage caused by the unit holder or a third-party violating law, regulations, rules or these fund regulations.

With regard to this, unit holders are reminded that they are responsible for ensuring that documents provided to the manager are correct and duly signed, and that the manager is notified of any changes relating to information provided.

The manager is not liable for damage caused by any Swedish or foreign regulated market or other marketplace, depository, central securities depository, clearing organisation, or other third parties that provide equivalent services. The same applies to damage caused by contractors engaged or otherwise appointed by the manager with due care. The same applies to damage caused by the aforementioned organisations or contractors becoming insolvent. The manager is not liable for damage arising to the fund, unit holders in the fund or third parties due to restrictions on the disposal of assets that may be applied to the manager in relation to financial instruments.

In the event of obstacles preventing the manager from wholly or partially implementing measures as agreed due to circumstances outlined above, the measures may be postponed until such an obstacle is cleared. If the manager is prevented from implementing or receiving payments as a result of such circumstances, the manager and the unit holder respectively shall not be liable to pay late payment interest.

A corresponding exemption from the payment of late payment interest shall also apply if the manager invokes Section 10 and temporarily postpones the date of valuation, subscription, or redemption in relation to fund units.

Despite what is stated above, unit holders may still be entitled to damages in certain cases as stipulated in Chapter 2, Section 21 of LVF.

<u>The Custodian Institution</u>
If the custodian institution or a depositary bank has lost financial instruments deposited with the custodian institution or a depositary bank, the custodian institution shall without undue delay return equivalent financial instruments or pay a sum corresponding to the value to the manager on the fund's behalf.

However, the custodian institution is not liable in those cases where the loss of the financial instruments is caused by external events beyond the reasonable control of the custodian institutions, and the consequences of which were impossible to avoid despite all reasonable efforts being made, in addition to damage due to Swedish or foreign law, Swedish or foreign government action, acts of war, strikes, blockades, boycotts, lockouts or other similar circumstances. The reservation relating to strikes, blockades, boycotts and lockouts also applies even if the custodian institution is the subject of or engages in such conflict-related acts.

The custodian institution is not liable for any damage other than the damage specified in the first paragraph, unless damage was caused by the custodian institution intentionally or through gross negligence. Furthermore, the custodian institution shall not be liable for any damage if the circumstances specified in the first paragraph exist.

The custodian institution is not liable for damage caused by any Swedish or foreign stock exchange or other marketplace, registrar, clearing organisation, or other third parties that provide equivalent services. In relation to damage other than that specified in the first paragraph, the custodian institution is also not liable for damage caused by depositary banks or other contractors engaged with due care by the custodian institution and subject to regular supervision. The custodian institution is not liable for damage caused by the aforementioned organisations or contractors becoming insolvent.

However, any contract relating to an assignment to store assets and check ownership rights does not relieve the custodian institution of its liability for losses and other damage as stipulated by the LVF.

The custodian institution is not liable for damage arising to the manager, unit holders, the fund or third parties due to restrictions on the disposal of assets that may be applied to the custodian institution in relation to financial instruments.

The custodian institution shall not be liable for indirect damage in any circumstances.

In the event of obstacles preventing the custodian institution from wholly or partially implementing measures due to circumstances outlined in the first paragraph, the measures may be postponed until such an obstacle has been cleared.

In the event of deferred payment, the custodian institution shall not be liable for the payment of late payment interest. If interest is promised, the custodian institution shall pay interest at the rate applicable on the due date.

If the custodian institution is prevented from receiving payments as a result of the circumstances set out in the first paragraph, the custodian institution shall only be entitled to interest covering the period during which the obstacle existed in accordance with the terms and conditions that applied on the due date.

Despite what is stated above, unit holders may still be entitled to damages in certain cases as stipulated in Chapter 3 of LVF.

Register of Unit Holders
The manager is responsible for maintaining a register of all unit holders and their holdings. Unit holders' holdings will be outlined in an annual statement, which will also include all necessary tax declaration details. The registration of units is essential to the right to units in the fund and rights that result from these.

Contracts of Engagement
The manager has not commissioned any third parties to carry out parts of its operations.

The Custodian Institution
- DNB Bank ASA, Sweden branch
- Registered office: Stockholm
- Corporate identification number: 516406-0161
- The legal form of the custodian institution: Foreign credit institution with branch in Sweden
- Principle activity of the custodian institution: Banking

The custodian institution shall implement the manager's instructions in relation to the fund unless they contravene the provisions of the LVF or other regulations or the fund regulations, in addition to ensuring that:

- the sale, redemption and cancellation of units in the fund is carried out in accordance with the LVF and fund regulations.
- the value of units in the fund is calculated in accordance with the LVF and fund regulations.
- compensation for transactions that affect a fund's assets is paid into the fund without delay; and
- the fund's revenues are used in accordance with the provisions of the LVF and fund regulations.

In addition to the above, the custodian institution shall monitor the fund's cash flow and store the fund's financial instruments in its depositary.

The custodian institution has engaged Citibank in the role of global custodian to perform certain custodian functions. In turn, Citibank is entitled to engage third parties to perform these custodian functions.

Further details concerning the custodian institution are available to unit holders upon request.

Remuneration Policy
The determination of remuneration is based on a market assessment. In addition to fixed remuneration, variable remuneration is also applied. The purpose of variable remuneration is to motivate employees to achieve good results and profitability in the business, both on behalf of customers and the manager in the short- and long-term.
The manager's CEO, executive team, distribution team, sales teams and market team are all able to benefit from variable remuneration.

Further details about the remuneration system are available on the manager's website. This information can be sent free of charge to unit holders upon request.

Details of the Manager and Managed Funds
Manager: Odin Forvaltning AS
Address: Haakon VIIs gate 10, 0161 Oslo, Norway
Corporate identification number: NO 957486657
Legal Form of the Manager: Norwegian limited company with share capital of NOK 9,238,000.00. The manager was founded in 1990 and has its registered office and headquarters in Oslo, Norway.

<u>Members of the Board</u>

- Ronni Møller Pettersen, CEO SpareBank 1 Forvaltning AS
- Sigurd Aune, CEO, SpareBank 1 Gruppen AS
- Kari Elise Gisnås, Head of Personal Banking SpareBank 1 Østlandet
- Marianne Heien Blystad, Lawyer, Ro Sommernes Advokatfirma DA (unit holders' representative)
- Christian Severin Jansen, CEO, CSJ International AS (unit holders' representative)
- Mariann Stoltenberg Lind, Senior portfolio manager, Odin Forvaltning (employee representative)
- Leif Johan Laugen, Deputy
- Unni Strand, Deputy
- Håvard Kr. Nilsen, Deputy
- Dan Hänninen, Deputy employee representative

<u>Chief Executive Officer</u>

- Bjørn Edvart Kristiansen

<u>Other senior executives</u>

- Alexander Miller, Investment director shares
- Tomas Hellström, CEO, Odin Fonder, Swedish branch
- Petter Nordeng, Administration Officer
- Anders Stenstad, Director of Sales and Distribution
- Margaretha Slåtto, Head of Compliance
- Marte Siri Storaker, Head of Sustainable Investments
- Nils Hast, Investment Director Fixed Income

<u>Auditor</u>

- The manager's auditor is PricewaterhouseCoopers AS, Dronning Eufemias gate 71, 0194 Oslo c/o state-authorised auditor Lars Kristian Jørgensen.
- The fund's audit firm is PricewaterhouseCoopers AS.

Outsourcing
Odin Forvaltning AS has outsourced the following services:

- ICT services, to SpareBank 1 Forvaltning AS
- Finance and accounting, to SpareBank 1 Forvaltning AS
- ICT services, to SpareBank 1 Utvikling AS
- Internal Audit, to EY
- CRM, to HubSpot
- Board portal, to AdminControl
- System support Investment Advice, to Quantfolio
- System support AML, to Kundesjekk
- Systemsupport Customer Service, to Kundo

Managed Funds

Mutual funds:
Odin Norden, Odin Norge, Odin Sverige, Odin Europa, Odin Global, Odin Emerging Markets, Odin Eiendom, Odin Aksje, Odin USA, Odin Small Cap, Odin Bærekraft, Odin Micro Cap, SpareBank 1 Alt-i-ett 100, SpareBank 1 Indeks Global, SpareBank 1 Norge Verdi, SpareBank 1 Verden Verdi and SpareBank 1 Utbytte, SpareBank 1 Global, SpareBank 1 Indeks Norge, SpareBank 1 Indeks Teknologi

Mixed funds:
SpareBank 1 Alt-i-ett 20, SpareBank 1 Alt-i-ett 50, SpareBank 1 Alt-i-ett 80

Bond and MMFs:
Odin Likviditet, Odin Norsk Obligasjon, Odin Europeisk Obligasjon, Odin Kreditt, Odin Nordisk Kreditt, Odin Rente, Odin Sustainable Corporate Bond and Odin Nordic High Yield,

About the Information Brochure
This information brochure has been drawn up in accordance with the LVF and the Financial Supervisory Authority's regulations (FFFS 2013:9) relating to mutual funds.

This brochure and associated fund regulations for the fund constitute the so-called information brochure.

Fund Regulations
The fund regulations applicable to the fund are set out in **Annex 2**.

Template pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

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 include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Odin Sustainable Corporate Bond
Legal entity identifier: 213800EM7D9630AD2262

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

[X] **Yes** | [ ] **No**

[X] It will make a minimum of sustainable investments with an environmental objective: 70%

[ ] 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**

What is the sustainable investment objective of this financial product?

The fund's sustainable investment objective is to invest in companies that make a significant contribution to a more sustainable future in the following areas:

- *Renewable energy and energy efficiency*
- *Low carbon footprint*
- *Innovation in circular economy, climate adaptation, etc.*
- *Water management*
- *Protection and restoration of ecological diversity and ecosystems*
- *Health, quality of life and social inclusion*

It is a prerequisite that the companies selected do not cause significant harm to any of the other sustainability objectives. A company that delivers on one of the sustainability objectives and does not harm the other objectives is defined as sustainable.

The fund's environmentally sustainable investment objective contributes to the following EU environmental objectives: climate change mitigation and climate change adaptation. The fund is not committed to a minimum proportion of investments aligned with the Taxonomy and the investments in this fund will fulfil the Taxonomy criteria to varying degrees. The fund will report on the proportion of investments that are aligned with the Taxonomy in the annual report.

All the fund's investments are made in line with Odin Forvaltning AS' ("Odin" or "the fund manager") guidelines for responsible fund management ("the Guidelines"), and promote environmental and social characteristics by limiting the investment universe through exclusions (product and norm based) and practices active ownership though company dialogues

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

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

- *New exclusions based on breaches with the product- or norm-based criteria in Odins' Guidelines.*
- *The fund's carbon intensity*
- *Share of companies with science-based targets for reduction of climate emissions.*
- *Company dialogues.*
- *Share of the fund's investments in each of the sustainability themes*

How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?

The fund's sustainable investments are made in accordance with Odin's method for sustainable investments and utilize a number of Principal Adverse Impact indicators (PAIs) to assess significant harm, as described below.

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

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.

Odin has established thresholds for certain PAI-indicators which sustainable investments have to follow, and perform assessment for a range of other indicators. Companies that are to be considered sustainable investments must:

- *Have diversity in the board, meaning representation of both genders (PAI 1.13)*
- *Not be involved in activities that damage areas with high concentration of biodiversity (PAI 1.7)*
- *Not derive revenue from extraction or production of fossil energy – the threshold is set to 5% revenue from the extraction of oil and gas, thermal coal and oil sands (PAI 1.4)*
- *Not be in breach with OECDs guidelines for multinational corporations or the UN Guiding Principles (PAI 1.120)*
- *Not develop or produce controversial weapons (PAI 1.14).*

Beyond these set thresholds, a qualitative assessment of any potential sustainable investment is made using the following indicators:

- *1.8. Emission to water*
- *1.5 Share of non-renewable energy consumption and production*
- *1.9 Hazardous waste and radioactive waste*
- *1.11 Lack of processes and compliance mechanisms to monitor compliance with the UN Global Compact Principles and OECD Guidelines for Multinational Enterprises*
- *2.4 Investments in companies without carbon emission reduction initiatives*
- *3.9 Share of investments in entities without a human rights policy.*
- *3.15 Share of investments in entities without policies on atni-corrpution and anti-bribery consistent with the United Nations Convention against Corruption*

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

Odin's criteria for sustainable investments includes compliance with the OECD Guidelines, The OECD Guidelines for Multinational Enterprises for Multinational Enterprises and the UN Guiding Principles for Business and Human Rights. Compliance is ensured both when sustainable investments are defined, as part of the assessment of significant harm, and by adherence to Odins Guidelines. Odin expects all that all the companies we invest in act in accordance with the ten principles of the UN Global Compact, OECDS Guidelines for Multinational Corporations, the UN Guiding Principles for Business and Human Rights, and underlying conventions for these. All Odin's portfolios are screened for breaches with these *international guidelines quarterly.*

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 Union 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

The fund’s investments adhere to Odin’s Guidelines, and considers adverse impacts on sustainability factors by ensuring that the investments adhere to international norms and standards, and by assessment of chosen Principal Adverse Impact Indicators. Odin’s approach to the chosen indicators are described in the table below. The portfolios are screened for breaches with Odin’s Guidelines on a quarterly basis.

Theme	***Adverse impact (PAI indicator)***	***Assessment***
Greenhouse gas emissions	*1. GHG emissions (scope 1-3)*	*Companies with activities based on coal or oil-sands, including coal based power generations, making up 5% or more of total revenues are excluded.* *Some funds also exclude companies deriving 5% revenue from the extraction of oil and gas (se info in section about the fund’s binding elements).*
	2. Carbon footprint	
	3. GHG intensity of investee companies	
	4. Exposure to companies active in the fossil fuel sector	

		Qualitative assessments are also made to ensure that the funds do not invest in companies with unacceptable levels of green house gas emissions.
Biodiversity	*7. Activities negatively affecting biodiversity-sensitive areas*	*Odin does not invest in companies that contribute to or are responsible for serious environmental damage, including serious damage to biodiversity, or emissions to nature and water. It is expected that all companies will adhere to the ten principles of the UN Global Compact.*
Water	*8. Emissions to water*	
Social and employee matters	*10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises*	*Odin expects the companies to act in accordance with ten principles of the UN Global Compact, OECDs Guidelines for Multinational Enterprises, the UN Guiding Principles for Business and Human Rights, and the underlying conventions for these.*
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	*Odin does not invest in companies that Develops or manufactures weapons, or key components of weapons, which, in their normal use, violate fundamental humanitarian principles, including biological weapons, chemical weapons, nuclear weapons, non-detectable fragments, incendiary weapons, blinding laser weapons, anti-personnel mines and cluster munitions.*

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

What investment strategy does this financial product follow?

The fund aims to identify and invest in companies with strong competitive advantages, sustainable business models and growth potential. As part of the fund's investment strategy, international norms and conventions related to the environment, social responsibility and corporate governance are considered. The Fund seeks to achieve good diversification and thus reduce risks. The Fund is actively managed, which entails that the portfolio manager continuously analyses and choose the most attractive investments based on fundamental analysis.

What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?

All the fund's investments shall contribute to a more sustainable future through one of the fund's defined sustainability themes.

The fund does not invest in companies that breach Odins's Guidelines.

According to Odin's Guidelines, Odin shall not invest, directly or through funds, in companies that:

- *Develops or manufactures weapons, or key components of weapons, which, in their normal use, violate fundamental humanitarian principles,*
  - *including biological weapons, chemical weapons, nuclear weapons, non-detectable fragments, incendiary weapons, blinding laser weapons, anti-personnel mines and cluster munitions.*
- *Produces tobacco or cannabis for recreational use*
- *Generates 5 per cent or more of its revenues from to coal or oilsands (oilsands extraction, coal extraction for energy use (thermal coal) or coal-based power production) **

This fund also excludes companies that have more than:
- *5 per cent of revenue related to weapons*
- *5 per cent of revenue related to oil and gas**
- *5 per cent of revenue related to alcohol production*
- *5 per cent of revenue related to pornography*
- *5 per cent of revenue related to gambling*

The fund also applies the exclusions criteria from ESMA's guidelines for the use of sustainability-related terms in fund names.

In line with Odin's method for sustainable investments, the fund can invest in green bonds issued by companies with exposure to fossil energy, if the bond itself is not used to finance these activities and align with international frameworks.

**For companies with revenues related to fossil energy, a forward-looking assessment is made that emphasises building of new capacity, and plans to reduce the share of revenue from fossil- or increase the share from renewable energy-sources.*

ODIN also excludes companies that are in breach of international norms such as the UN Global Compact. The ODIN funds must not be invested in companies where there is an unacceptable risk of the company contributing to or being responsible for:

- *gross or systematic human rights violations*
- *gross or systematic violations of workers' rights*
- *serious violations of the rights of individuals in war or conflict situations*
- *the sale of weapons to states*
  - *in armed conflicts that use the weapons in ways that constitute serious and systematic violations of the rules of international law relating to conflicts, or*
  - *which are covered by the sovereign bond exemption scheme referred to in the mandate for the management of Government Pension Fund Global*
- *serious environmental damage*
- *actions or omissions that at an aggregate company level lead to unacceptable greenhouse gas emissions*
- *gross corruption or other gross economic crime*
- *other particularly gross violation of fundamental ethical norms*

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

There is no obligation to reduce the scope of investments by a minimum rate.

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

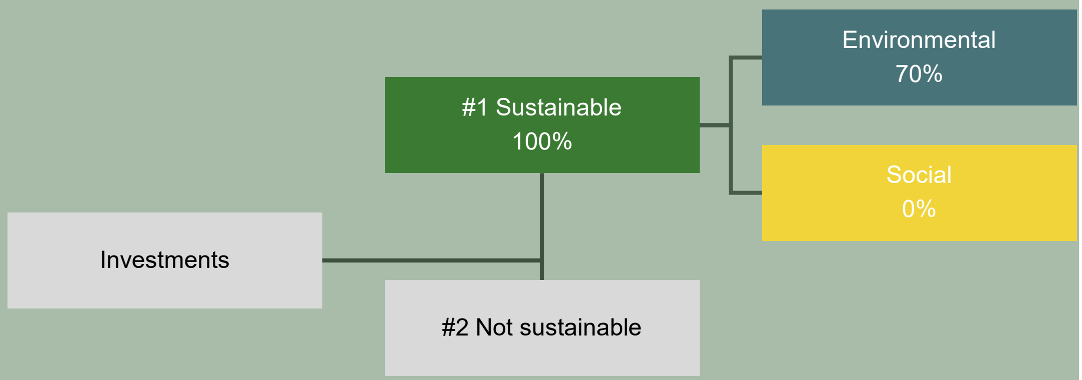
What is the policy to assess good governance practices of the investee companies?

The following principles form the basis for the fund's assessment of good governance practices:

- *The United Nations Guiding Principles on Business and Human Rights*
- *The OECD Guidelines for Multinational Enterprises*
- *The OECD Principles of Corporate Governance and other relevant international norms for corporate governance*

Asset allocation describes the share of investments in specific assets.

What is the asset allocation and the minimum share of sustainable investments?



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

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.

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

The fund does not use derivatives.

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

The fund does not have a strategy for ensuring that investments are in line with the Taxonomy, but this does not prevent such investments being included in the fund.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

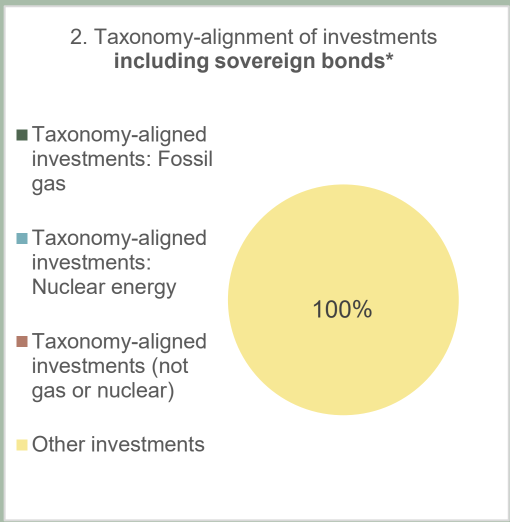
☒ No

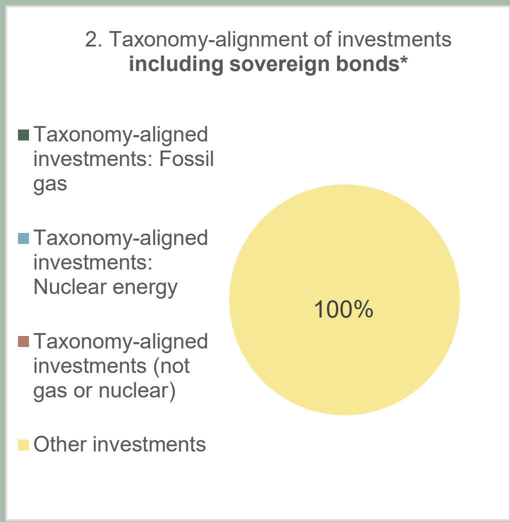
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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.

The two graphs below show 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?

The fund is not committed to a minimum share of investments in transitional and enabling activities, but this does not prevent such investments being included in the fund.

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

The fund is committed to a minimum share of sustainable investments with an environmental objective of 70% but is not committed to these investments being aligned with the Taxonomy requirements.

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

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[1] *Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.*

What is the minimum share of sustainable investments with a social objective?

The fund has not committed to a minimum share of sustainable investments with a social objective, but this does not prevent such investments being included in the fund.

What investments are included under "#2 Not sustainable", what is their purpose and are there any minimum environmental or social safeguards?

All of the fund's investments must deliver on one of the fund's defined sustainability objectives and adhere to the requirements in Odin's method for sustainable investments and Odin's Guidelines. There are therefore no investments in the "#2 Not sustainable" category. The fund may contain liquid assets deposited in a bank account.

Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

The fund only uses a reference benchmark to assess achievement of the fund's financial results.

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 fund's website: odinfundmanagement.com

Fund Regulations

18-06-2024

ODIN Sustainable Corporate Bond

§ 1 The Name and Legal Position of the Fund

The name of the mutual fund is ODIN Sustainable Corporate Bond (‘**the fund**’). The fund is a mutual fund in accordance with the Swedish Investment Funds Act (2004:46) (‘**LVF**’).

Fund assets are jointly owned by the unit holders. Each unit in each respective share class carries equal rights to the property included in the fund. The fund cannot acquire rights or assume obligations. The manager specified in Section 2 represents the unit holders in all matters relating to the fund, makes decisions about property included in the fund, and exercises rights arising from that property. The fund is open to the public.

Its operations are carried out in accordance with these fund regulations, the management company’s articles of association, the LVF and other applicable regulations.

Share Classes
The fund comprises the following share classes:

- **Share Class A**, consists of units subscribed to and redeemed in Swedish kronor and with limits applicable to the minimum deposit (A SEK)
- **Share Class B**, consists of units subscribed to and redeemed in Norwegian kroner and with limits applicable to the minimum deposit (A NOK)
- **Share Class C**, consists of units subscribed to and redeemed in Euros and with limits applicable to the minimum deposit (A EUR)
- **Share Class D**, consists of units subscribed to and redeemed in Swedish kronor and with limits applicable to the minimum deposit (B SEK)
- **Share Class E**, consists of units subscribed to and redeemed in Norwegian kroner and with limits applicable to the minimum deposit (B NOK)
- **Share Class F**, consists of units subscribed to and redeemed in Euros and with limits applicable to the minimum deposit (B EUR)
- **Share Class G**, consists of units subscribed to and redeemed in Swedish kronor and with limits applicable to the minimum deposit (C SEK)
- **Share Class H**, consists of units subscribed to and redeemed in Norwegian kroner and with limits applicable to the minimum deposit (C NOK)
- **Share Class I**, consists of units subscribed to and redeemed in Euros and with limits applicable to the minimum deposit (C EUR)
- **Share Class J**, with specific terms applicable to their distribution, consists of units subscribed to and redeemed in Swedish kronor (D SEK)
- **Share Class K**, with specific terms applicable to their distribution, consists of units subscribed to and redeemed in Norwegian kroner (D NOK)
- **Share Class L**, with specific terms applicable to their distribution, consists of units subscribed to and redeemed in Euros (D EUR)
- **Share Class M**, with specific terms applicable to their distribution, consists of units subscribed to and redeemed in Swedish kronor and with limits applicable to the minimum deposit (E SEK).
- **Share Class N**, with specific terms applicable to their distribution, consists of units subscribed to and redeemed in Norwegian kroner and with limits applicable to the minimum deposit (E NOK).

- **Share Class O**, with specific terms applicable to their distribution, consists of units subscribed to and redeemed in Euros and with limits applicable to the minimum deposit (E EUR.

The fund consists of share classes, which means that the value of a unit in a share class will differ from the value of a unit in a different share class. The share classes differ in terms of the limits applicable to minimum deposits, currency, fees and special terms and conditions applicable to distribution (see Sections 9.1 and 11.1 for further details).

Where a unit holder is able to fulfil the terms and conditions of more than one share class simultaneously with the same assets, their funds shall be allocated to the share class with the lowest management fee.

If a unit holder's assets cease to fulfil the terms and conditions applicable to a share class, their assets shall be redistributed to the share class with the lowest management fee whose terms and conditions the unit holder fulfils. If more than one share class is available for selection by a unit holder, the manager shall redistribute the unit holder to the share class offering the lowest management fee. Redistribution shall occur without any changes in the terms and conditions relating to currency. Reconciliation of the terms and conditions for share classes, in addition to any applicable redistribution to other share classes, shall be carried out by the manager on 31 March and 30 September each year.

The manager is not responsible for any costs, fees or losses incurred by the unit holder as a result of any such redistribution, including any tax consequences.

When redistributing unit holder's assets in the fund between share classes, the manager shall notify the unit holder specified in the fund's register of unit holders.

§ 2 Manager

The fund is managed by Odin Forvaltning AS, corporate registration number NO 957486657 ('**the manager**').

§ 3 The Custodian Institution

The custodian of the fund's assets is DNB Bank ASA, Swedish branch, corporate registration number 516406-0161 **("the custodian institution").**

The custodian institution shall implement the manager's instructions in relation to the fund unless they contravene the provisions of the LVF or other regulations or the fund regulations, in addition to ensuring that:

- the sale, redemption and cancellation of units in the fund is carried out in accordance with the LVF and fund regulations;
- the value of units in the fund is calculated in accordance with the LVF and fund regulations;
- compensation for transactions that affect a fund's assets is paid into the fund without delay; and
- the fund's revenues are used in accordance with the provisions of the LVF and fund regulations.

In addition to the above, the custodian institution shall monitor the fund's cash flow and store the fund's financial instruments in its depositary.

§ 4 Nature of the Fund

The fund is an actively managed fund whose assets are to be invested primarily in corporate bonds. In addition, the fund's assets can be invested in, for example, bonds issued by the state and municipality, mortgage bonds and money market instruments, and in accounts with credit institutions. The fund invests in interest-bearing instruments with high credit ratings (investment grade).

The fund's interest rate duration may not exceed 5 years.

The fund's objective is to exceed its benchmark index in the long term, to obtain a good spread of risk and to invest in economic activities that contribute to one or more environmental and social objectives, as set out in further detail in the fund's information brochure.

§ 5 The Fund’s Investment Focus

Chapter 5 of LVF applies to the management of the fund’s funds.

The fund's assets may be invested in transferable securities, derivative instruments, fund units, money market instruments and in accounts with credit institutions.

The fund may invest a maximum of 10 per cent of the fund’s assets in fund units.

The fund shall at all times invest more than 50 percent of the fund's assets in corporate bonds.

The underlying assets used in derivative instruments shall consist of or relate to assets resulting from Chapter 5, Section 12, first paragraph of LVF.

The fund's assets shall be invested in securities with a European connection, issued in Swedish kronor, Norwegian or Danish kroner, Swiss francs, British pounds or Euros, or issued by a European company, regardless of the currency in which the security is issued.

The manager determines the average interest rate duration for the fund's holdings, taking into account market conditions. The fund's average interest rate duration is in the range of 0-5 years.

The fund’s assets shall be invested in compliance with the LVF in addition to these fund regulations. The fund shall apply the principle of risk diversification at all times.

The fund adheres to specific sustainability criteria in connection with investments. The fund does not invest in companies that violate international conventions or in companies that produce and/or distribute controversial weapons. Furthermore, the fund does not invest in companies where more than 5 per cent of the company's turnover comes from the production and/or distribution of goods and services in the categories of tobacco, alcohol, weapons, gambling or pornography. In addition, the fund has a restrictive approach to investments in companies that extract fossil fuels (coal, oil and gas). Furthermore, the fund takes into account such additional criteria as decided by the fund company. Further information is available in the information brochure.

Refer also to that which is set out in more detail in Section 4 above.

§ 6 Markets

The fund’s assets may be invested in a regulated market in the EEA or in an equivalent market outside the EEA. Trade may also occur in other markets inside or outside the EEA provided they are regulated and open to the public.

§ 7 Specific Investment Focus

§ 7.1 Transferrable securities and money market instruments in accordance with Chapter 5, Section 5 of LVF

The fund’s assets may be invested in transferrable securities and money market instruments in accordance with Chapter 5, Section 5 of LVF.

§ 7.2 Bonds and other debt securities in accordance with Chapter 5, Section 8 of LVF

The fund's assets may be invested in bonds and other debt securities issued or guaranteed by the State, a municipality or a state or municipal authority in a country within the EEA or by any intergovernmental body in which one or more EEA States are members, provided that they arise from at least six different share issues and those arising from a single issue shall not exceed 30 per cent of the value of the fund.

The issuers or guarantors who issue or guarantee debt securities as fund assets amounting to more than 35 per cent of the fund's value are specified in the fund's information brochure.

§ 7.3 Derivative instruments

The fund's assets may be invested in derivative instruments, including OTC derivatives, to streamline management in order to reduce management costs and risks.

The fund uses currency derivatives to fully hedge its holdings.

§ 8 Valuation

§ 8.1 Valuation of the Fund's Assets

The value of the fund is calculated by subtracting from the value of the fund’s assets any liabilities relating to the fund. The fund's assets consist of:

- Financial instruments.
- Cash and cash equivalents.
- Accrued interest.
- Accrued dividends.
- Unliquidated sales.
- Other assets and receivables relating to the fund.

The fund's liabilities consist of:

- Remuneration due to the manager.
- Remuneration due to the custodian.
- Unliquidated acquisitions.
- Tax liabilities.
- Other liabilities relating to the fund.

Financial instruments included in the fund are valued at market value. When establishing market value, different valuation methods are used depending on which financial instrument is being valued and in which market the instrument is traded.

In order to determine the value of market-listed instruments, the most recent payment price is normally used. To determine the value of other instruments, an average of the latest bid and asking prices is normally used. If the above valuation methods are misleading in the fund manager’s assessment (for example in the case of OTC derivatives or such transferable securities or money market instruments as are referred to in Chapter 5, Section 5 of the Investment Funds Act), the value is determined on another objective basis. Objective basis refers to the application of generally accepted valuation models (such as Black & Scholes for ordinary options) or valuations provided by third parties.

§ 8.2 Valuation of fund units

The value of a fund unit is determined by taking the value of each respective share class in the fund and dividing this by the number of units issued in each share class. When calculating the value of a fund unit, rounding is carried out to two decimal places (rounded up if the third decimal is five or greater, otherwise downwards). The value of a fund unit shall be calculated each banking day (‘**trading day**’).

The valuation shall comply with the terms and conditions applicable to each share class and the value of a unit in one share class may therefore different from the value of a unit in a different share class.

‘Banking day’ refers to days in Sweden or Norway that are not a Sunday or public holiday or equivalent to a public holiday (such days currently include Saturdays, Midsummer’s Eve, Christmas Eve and New Year’s Eve).

In accordance with Section 10, the manager may temporarily postpone the date for the calculation and publication of the value of a fund unit.

§ 9 Subscriptions to and redemptions of fund units

§ 9.1 Subscriptions and redemptions

Subscriptions (the unit holder's subscription) and redemptions (the unit holder's redemption) may take place on all trading days (for a definition of 'trading day', see Section 8.2 above).

Unit holders shall notify the manager or the manager's authorised representative that they wish to subscribe and for what amount.

Subscriptions to and redemptions of fund units may occur via the manager or via distributors in accordance with the instructions issued by the manager and distributors, respectively.
The minimum deposit amount is:

Share Class A: SEK 10,000,000

Share Class B: NOK 10,000,000

Share Class C: EUR 1,000,000

Share Class D: SEK 1,000,000

Share Class E: NOK 1,000,000

Share Class F: EUR 100,000

Share class G: SEK 3,000

Share class H: NOK 3000

Share Class I: EUR 300

Share classes J, K and L: No minimum amount upon deposit

Share class M: SEK 100,000,000

Share class N: NOK 100,000,000

Share class O: EUR 10,000,000

Share classes J, K, L and M, N and O are only open to:

- Investors who fall within the framework of an investment service in accordance with Chapter 2, Section 1 of the Securities Market Act (2007:528) or equivalent foreign regulations, and invest in the fund and where no remuneration is paid by the manager to the entity providing the investment service; and
- Insurance companies that within the framework of an agreement with an insurance policyholder invest in the fund and where no remuneration or is paid by the manager to the company or the insurance distributor.

Notifications of subscriptions and redemption may not be limited or recalled unless the manager or the manager's authorised representative permits this.

Fund units shall be redeemed if there are funds available in the fund. If this is not the case, funds shall be obtained through the sale of the fund's financial instruments, and the redemption shall be effected as soon as possible. If funds to enable a redemption must be obtained through the sale of the fund's financial instruments, any such sale shall occur, and the redemption shall be effected as soon as possible.

In the event that a sale might significantly disadvantage other unit holders or that the fund cannot be managed in a way that is optimal for the fund, the manager may delay the sale of financial instruments after notifying the Financial Supervisory Authority of its intention in this regard in accordance with the provisions stipulated in § 10. In accordance with § 10, the manager may also temporarily postpone the trading day upon redemption.

§ 9.2 Time of Subscriptions and Redemptions

The date of subscription shall fall on the trading day when the manager receives a complete subscription application and the subscription proceeds have been transferred to the fund's account. The subscription price shall be determined on the same trading day that the above events occur on. The fund's base currency is the Swedish krona.

Notice of subscription to fund units may not be conditional or otherwise recalled. Units may be subscribed to in Swedish kronor, Norwegian kroner or Euros (depending on share class).

Redemption notifications shall reach the manager or the manager's authorised representative no later than 12:00 local time (CEST) on the trading day. In the event that a request reaches the manager or the manager's authorised representative after 12:00 local time (CEST) on the trading day, the manager shall implement the request on the subsequent trading day. Payment of redeemed units shall be made to the specified bank account. Payment shall generally take place two banking days after the rate is determined. Payment of redeemed units shall be made in the same currency that the units were subscribed to in.

§ 9.3 Pricing of Subscriptions and Redemptions

In accordance with Section 8, the subscription and redemption prices shall be the fund unit value for the relevant share class as calculated on the trading day. The subscription and redemption price shall not be known to the unit holder when a request for subscription or redemption is submitted to the manager. The number of fund units that the subscription sum results in and the funds that any redemption of fund units results in shall be notified to the unit holder once the value of the units has been determined.

In accordance with Section 10, the manager may temporarily postpone the calculation of subscription and redemption prices.

§ 9.4 Adjusted fund unit price

In order to ensure fair treatment of unit holders and safeguard the common interests of unit holders, the manager applies a method for determining the subscription and redemption price for fund units in the Fund that takes into account transaction costs arising from the sale and redemption of units in the Fund, hereinafter referred to as adjusted fund unit price. The aim of the adjusted fund unit price is to prevent unit holders from having to bear transaction costs when other unit holders carry out subscription and redemption of fund units in the Fund.

The application of adjusted fund unit price means that the fund unit price, and thus the subscription and redemption price of the fund units, increases or decreases if the fund has a net inflow or a net outflow that exceeds a threshold value predetermined by the manager expressed as a proportion of the fund unit price. On days when the net flow does not exceed the threshold, the fund unit price remains unchanged. The threshold level is determined based on an assessment of when it can be expected that the Fund will be required to sell or buy assets to meet the net flow without making a material change to the composition of the Fund, or at a lower level that the manager deems justified by the interests of the unit holders, given the transaction costs. The threshold is reviewed regularly by the manager.

The size of the change in the fund unit price, hereinafter referred to as the swing factor, is determined by the manager and may vary in each individual case. The swing factor is determined by taking into account historical transaction costs and other relevant information and is evaluated on an ongoing basis by the manager. The swing factor may not exceed 1 per cent of the fund unit price.

The information brochure for the Fund contains a more detailed description of the manager's application of swing pricing.

§ 9.5 Other Details

The value of units in the fund is published daily on the manager's website and may also be published via other media.

§ 10 Extraordinary Circumstances

The fund may be closed for selling and redemption if such extraordinary events occur that mean that a valuation of the fund's assets cannot be made in a way that ensures the unit holders' equal rights.

§ 11 Fees and Remuneration

§ 11.1 Management fee (fixed fee)

The management fee amounts to:
Share classes A, B and C: no more than 0.25 per cent per annum
Share Classes D, E and F: no more than 0.35 per cent per annum
Share classes G, H and I: no more than 0.5 per cent per annum
Share classes J, K and L: no more than 0.25 per cent per annum
Share classes M, N and O: no more than 0.20 per cent per annum

Fees are calculated and paid on a daily basis in arrears at a rate of 1/365 of the fee. The fee covers the manager's management of the fund, and all costs related to storage, supervision and auditors.

The applicable management fee is set out in the fund's information brochure.

§ 11.2 Fees on subscription and redemption

The manager has the right to charge a fee for subscription and redemption of fund shares in unit classes A-C. The subscription and redemption fee may not exceed 0.25 per cent. The fee is paid to the manager. The applicable fees for subscription and redemption is stated in the fund's information brochure.

§ 11.3 Other charges

Transaction costs, such as brokerage fees, costs for short-term loans taken by the fund, taxes, delivery and other costs in connection with the fund's assets and the acquisition and sale thereof shall all be charged to the fund.

§ 12 Dividends from the Fund

The share classes are non-distributing.

§ 13 Financial Year of the Fund

The fund's financial year corresponds to the calendar year.

§ 14 Half-Yearly and Annual Reports, Amendments to the Fund Regulations

The manager shall provide a half-yearly report covering the first six months of the financial year within two months of the end of the period, in addition to an annual report for the fund within four months of the end of the financial year.

These reports shall be sent free of charge to any unit holder who requests them, in addition to being available via the manager and the custodian institution.

Amendments to the fund regulations may only be made by decision of the manager's Board of Directors and shall be submitted to the Financial Supervisory Authority for approval. Once an amendment has been approved, the decision shall be available from the manager and the custodian and shall be announced in a manner recommended by the Financial Supervisory Authority.

§ 15 Pledging and Transfer of Fund Units

Written notification of any pledging of fund units shall be provided to the manager or the manager's authorised representative. The notification shall specify:

- who is the unit holder and pledgee,
- which units are covered by the pledge, and
- any restrictions on the extent of the pledge.

Unit holders shall receive written notification that the manager has noted the pledge in the register of unit holders. The pledge shall cease to apply when the pledgee notifies the manager in writing that the pledge should cease to apply and the manager removes the note concerning the pledge from the register of unit holders.

The transfer of fund units is subject to the consent of the manager. Written notification of any request to transfer fund units shall be provided to the manager or the manager's authorised representative. Requests for the transfer of fund units shall be signed by the unit holder and shall specify:

- who is the unit holder and to whom the units are to be transferred,
- the unit holder's personal identification number/corporate registration number,
- address,
- telephone number,
- securities account or share account and account number,
- bank account, and
- the purpose of the transfer.

§ 16 Limitation of Liability

<u>The Manager</u>

The manager is not liable for any damage caused by violations of Swedish or foreign law, any Swedish or foreign government action, acts of war, strikes, blockades, boycotts, lockouts or other similar circumstances. The reservation relating to strikes, blockades, boycotts and lockouts also applies even if the manager is the subject of or engages in such conflict-related acts.

Damage arising in other cases shall not be compensated for by the manager if the manager has demonstrated due care. The manager shall in no circumstances be liable for indirect damage, unless such indirect damage was caused by the gross negligence of the manager. The manager shall also not be liable for damage caused by the unit holder or a third-party violating law, regulations, rules or these fund regulations.

With regard to this, unit holders are reminded that they are responsible for ensuring that documents provided to the manager are correct and duly signed, and that the manager is notified of any changes relating to information provided.

The manager is not liable for damage caused by any Swedish or foreign regulated market or other marketplace, depository, central securities depository, clearing organisation, or other third parties that provide equivalent services. The same applies to damage caused by contractors engaged or otherwise appointed by the manager with due care. The same applies to damage caused by the aforementioned organisations or contractors becoming insolvent.

The manager is not liable for damage arising to the fund, unit holders in the fund or third parties due to restrictions on the disposal of assets that may be applied to the manager in relation to financial instruments.

In the event of obstacles preventing the manager from wholly or partially implementing measures as agreed due to circumstances outlined above, the measures may be postponed until such an obstacle is cleared. If the manager is prevented from implementing or receiving payments as a result of such circumstances, the manager and the unit holder respectively shall not be liable to pay late payment interest.

A corresponding exemption from the payment of late payment interest shall also apply if the manager invokes Section 10 and temporarily postpones the date of valuation, subscription, or redemption in relation to fund units.

Despite what is stated above, unit holders may still be entitled to damages in certain cases as stipulated in Chapter 2, Section 21 of LVF.

<u>The Custodian Institution</u>

In the event that the custodian institution or a depositary bank has lost financial instruments deposited with the custodian institution or a depositary bank, the custodian institution shall without undue delay return equivalent financial instruments or pay a sum corresponding to the value to the manager on the fund's behalf.

However, the custodian institution is not liable in those cases where the loss of the financial instruments is caused by external events beyond the reasonable control of the custodian institutions, and the consequences of which were impossible to avoid despite all reasonable efforts being made, in addition to damage due to Swedish or foreign law, Swedish or foreign government action, acts of war, strikes, blockades, boycotts, lockouts or other similar circumstances. The reservation relating to strikes, blockades, boycotts and lockouts also applies even if the custodian institution is the subject of or engages in such conflict-related acts.

The custodian institution is not liable for any damage other than the damage specified in the first paragraph, unless damage was caused by the custodian institution intentionally or through gross negligence. Furthermore, the custodian institution shall not be liable for any damage if the circumstances specified in the first paragraph exist.

The custodian institution is not liable for damage caused by any Swedish or foreign stock exchange or other marketplace, registrar, clearing organisation, or other third parties that provide equivalent services. In relation to damage other than that specified in the first paragraph, the custodian institution is also not liable for damage caused by depositary banks or other contractors engaged with due care by the custodian institution and subject to regular supervision. The custodian institution is not liable for damage caused by the aforementioned organisations or contractors becoming insolvent.

However, any contract relating to an assignment to store assets and check ownership rights does not relieve the custodian institution of its liability for losses and other damage as stipulated by the LVF.

The custodian institution is not liable for damage arising to the manager, unit holders, the fund or third parties due to restrictions on the disposal of assets that may be applied to the custodian institution in relation to financial instruments. The custodian institution shall not be liable for indirect damage in any circumstances.

In the event of obstacles preventing the custodian institution from wholly or partially implementing measures due to circumstances outlined in the first paragraph, the measures may be postponed until such an obstacle has been cleared.

In the event of deferred payment, the custodian institution shall not be liable for the payment of late payment interest. If interest is promised, the custodian institution shall pay interest at the rate applicable on the due date.

If the custodian institution is prevented from receiving payments as a result of the circumstances set out in the first paragraph, the custodian institution shall only be entitled to interest covering the period during which the obstacle existed in accordance with the terms and conditions that applied on the due date.

Despite what is stated above, unit holders may still be entitled to damages in certain cases as stipulated in Chapter 3 of LVF.

§ 17 Permitted Investors

The fund is aimed at the public and units in the fund may be subscribed to by both Swedish and foreign investors. The fact that the fund is aimed at the public does not mean that it is aimed at investors whose subscription to units in the fund or general participation in the fund contravenes provisions in Swedish or foreign legislation or regulations. Nor is the fund aimed at investors whose subscription or holding of units in the fund would result in the fund or manager becoming liable to undertake registration measures or other measures that the fund or manager would otherwise not be liable to carry out. The manager is entitled to refuse subscriptions to such investors as are referred to in this paragraph.
Furthermore, unit holders are obliged, where necessary, to notify the manager of any changes to their national domicile.

The manager may redeem unit holders' units in the fund - against the wishes of the unit holder - if it transpires that the unit holder has subscribed to units in the fund in contravention with the provisions of Swedish or foreign legislation or regulations, or if the manager is liable to undertake registration measures or other measures that the fund or manager would otherwise not be liable to carry out if the unit holder did not hold units in the fund as a result of the unit holder's subscription.

These fund regulations were adopted by the manager's Board of Directors on 10 April 2024