Information brochure

Alfred Berg Teknologi

2025-09-30

Alfred Berg
1863

The Swedish version of this document shall prevail and constitute the official version. This English version is provided for reference purposes only.

1. BACKGROUND

This information brochure has been prepared in accordance with the Swedish Securities Funds Act (2004: 46) and Finansinspektionen's (the Swedish Finance Supervisory Authority) Regulations regarding Securities Funds (FFFS 2013:9) **and Articles** 6 to 9 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector.

The brochure contains important information that should be known to investors in fund units at Alfred Berg Kapitalforvaltning AS. A brief description of the fund, its investment policy and risk level is provided in its PRIIP- KID (Key Investor Information Document), which is available for download at Alfred Bergs website.

2. MANAGEMENT COMPANY

Name	Alfred Berg Kapitalforvaltning AS
Registered address	Støperigata 2 NO-0250 Oslo PO Box 1294 Vika, NO-0111 Oslo
Organisation number	956 241 308
Date of establishment	29 November 1989
Securities funds management permit	28 March 1990
Permit for alternative investment funds	19 December 2014
Unitholders	BNP Paribas Asset Management Holding (75% ownership) and Drypnir AS (25% ownership)
Board information	The management company's Board of Directors has a total of six board members and four deputy members, of whom two board members and two deputy members are elected by the unitholders of the funds managed by the company. The Board members received a total of NOK 300,000 in remuneration for holding office in 2024.
Chairman of the Board	Vincent Trouillard-Perrot, Managing Director of Strategic Partnership and JVs, BNP Paribas Asset Management Holding
Board members	Claudine Francoise Smith, Country Head, BNP Paribas S.A. Norway Branch Ligia Torres, Senior Advisor, BNP Paribas Group Leif Eriksrød, Head of Equities, Alfred Berg Kapitalforvaltning AS Mariann Steine Bendriss, CEO, Pensjonskassen for helseforetakene i hovedstadsområdet (unitholder-elected board member) Kjetil Andreas Skudal, Chief Investment Officer, Sparebank 1 Forsikring AS (unitholder-elected board member) Christian H. Grosch (deputy member) Hans Petter Tusvik (deputy member) Tony Hægeland (unitholder-elected deputy member) Jan Eiler Fleischer (unitholder-elected deputy member)
Auditor	Ernst & Young AS Stortorvet 7, NO-0155 Oslo PO Box 1156 Sentrum, NO-0107 Oslo Organisation number: 976 389 387
Share capital	NOK 44,040,082
Phone number	+47 22 00 51 00
Headquarter of the management company	Oslo, Norway Note that the management company is situated in another country than the fund.

Senior executives	Helge Siljeholm Arnesen, CEO, Christian Bakken, Head of Compliance, Magnus Bornhammar, Head of Risk
Management company's website	www.alfredberg.se and www.alfredberg.no
The management company manages the following funds	Alfred Berg Aktiv Alfred Berg Aksje Alfred Berg EUR IG Corporate Bond Fund Alfred Berg Gambak Alfred Berg Global Alfred Berg Global Corporate Enhanced Index Alfred Berg Humanfond Alfred Berg Income Alfred Berg Indeks Alfred Berg Kombi (NO fund) Alfred Berg Kombi (SE fund) Alfred Berg Kort Stat Alfred Berg Kort Rente Alfred Berg Likviditet Alfred Berg Likviditet Pluss Alfred Berg Nordic Gambak Alfred Berg Nordic High Yield Alfred Berg Nordic High Yield II Alfred Berg Nordic High Yield Restricted Alfred Berg Nordic Credit Opportunity Alfred Berg Nordic Index Alfred Berg Nordic Investment Grade Alfred Berg Nordic Investment Grade FO (NO fund) Alfred Berg Nordic Investment Grade FO (SE fund) Alfred Berg Nordic Investment Grade Long Duration Alfred Berg Nordic Investment Grade Medium Duration Alfred Berg Nordic Investment Grade 3 Alfred Berg Nordic Investment Grade 7 Alfred Berg Nordic Small Cap Alfred Berg Nordic Subordinated Debt Alfred Berg Nordisk Likviditet Pluss Alfred Berg Nordisk Likviditet Pluss Acc Alfred Berg Nordic Short Term Alfred Berg Norge Alfred Berg Norge Transition Alfred Berg Obligasjon Alfred Berg OMF Kort Alfred Berg Optimal Alfred Berg Optimal + Alfred Berg Short Global IG Corporate Bond Fund Alfred Berg Teknologi Alfred Berg Sverige Gambak Alfred Berg Rente Bulder 20 Bulder 50 Bulder 80 Bulder 100 Norne Aksje Norne Aksje Norge Norne Kombi 20 Norne Kombi 50 Norne Kombi 80 Norne Rente Sbanken Framgang Sammen SPV Rente + SPV 20 SPV 50 SPV 80 SPV 100 Strategi 100 Strategi 85 Strategi 65 Strategi 50

Strategi 35
Strategi 20

3. INFORMATION REGARDING THE MANAGEMENT COMPANY AND THE MANAGEMENT OF THE FUND

Outsourcing agreements

The management company has entered into an assignment agreement with Skandinaviska enskilda banken AB (publ) ("SEB") for, and other companies within the BNP Paribas Group, including BNP Paribas Dealing Services, BNP Paribas Asset Management Belgium SA, BNP Paribas Asset Management France. SEB manages and administers collateral linked to OTC derivatives for the fixed income funds.

The management of the Alfred Berg (BNP Paribas AM) Short Global Credit fund is delegated to BNP Paribas Asset Management France. Management of the funds Norne Aksje, Norne Rente, Norne Kombi 20, Norne Kombi 50, Norne Kombi 80, Norne Aksje Norge is outsourced to Norne Securities AS.

In addition, the management company has entered into agreements for the outsourcing of the sale and marketing of the funds to several distributors. Current information about distributors can be found on the Management Company's website.
The fact that SEB provides both services such as custodians and administration of collateral may entail a conflict of interest. In order to manage the conflict of interest, SEB has established internal instructions for the management of conflicts of interest and that the services related to custodians are kept separate from SEB's other operations.

Depository

The Fund's assets are held in custody by Skandinaviska Enskilda Banken AB (publ), corporate registration number 502032-9081 (the "**Depositary**").

The Depositary shall receive and store the property included in the Fund and execute the Management Company's instructions relating to the Fund if they do not conflict with the provisions of the LVF, other statutes or the fund rules, and shall ensure that:

1. the sale, redemption and cancellation of fund units shall be carried out in accordance with the provisions of the Act and the Fund Rules;

2. the value of the fund units is calculated in accordance with the provisions of the Act and the Fund Rules;

3. remuneration for transactions involving a fund's assets is paid into the fund without delay, and

4. the Fund's income is used in accordance with the provisions of the Act and the Fund Rules

The depositary shall monitor the cash flows of the fund and hold in custody all financial instruments that can be registered in a financial instruments account opened with the depositary, and all financial instruments that can be physically delivered to the depositary.

The depositary shall also verify that the Management Company, on behalf of the Fund, has ownership rights to other assets and maintain and maintain an updated register of them.

Legal status of the fund

The assets of a fund are invested in securities and are jointly owned by the fund's unitholders, that is, those who are invested in the fund. All units of the same class in a fund are equal in size and carry equal rights to the assets held within the fund. Unitholders can redeem and transfer their units in a fund.

A fund is managed by a management company, which represents the fund unitholders in all legal and financial matters concerning the Fund. A fund is not a legal entity, but it is a taxable entity. This means, for example, that it cannot acquire rights or assume obligations.

Property that is part of a fund cannot be forfeited. A fund unit is a right to a share of the fund that corresponds to the fund’s net worth divided by the number of units in issue.

Each fund is governed by specific fund regulations subject to approval by Finansinspektionen (the Swedish Financial Supervisory Authority. The fund rules include the conditions for fund saving. In addition, a fact sheet and an information brochure must be available for each fund. The fund rules and the fact sheet are provided later in this Information Brochure.

Remuneration policy

The Management Company has adopted a remuneration policy that describes the company's remuneration system. The remuneration system consists of several components and is designed to reward and encourage performance that has created value for Alfred Berg in the form of results and/or conduct. The largest component consists of fixed remuneration in the form of salary. In some cases, variable remuneration may also be paid to reward previously agreed goal- and individual-related performance.

A description of the Management Company's remuneration policy and how remuneration and benefits are calculated and approved is available at the Management Company's website. A hard copy of the information is available free of charge on request from the Management Company.

Fund unitholder register

The management company keeps a register of all unitholders and their holdings.

Purchase and sale of fund units

Fund units can be purchased and sold on every business day via the management company. The Fund is normally open for trading every business day unless the most important markets on which the Fund invests are closed, or an exceptional event has occurred that prevents the management company from ensuring that all customers benefit from equal rights to the Fund's value. The most recently calculated NAV is published on the Management Company's website.

Requests for sale (unitholder's purchase) of a fund unit must be made in writing directly to the Management Company.

Requests for redemption (unitholder's sale) of a fund unit shall be made in writing directly to the Management Company.

A request received by the management company by no later than 12.00 a. m. will be executed on the same day. Any request received by the management company later than 12.00 a. m, or when the management company is closed for business, will be executed on the next business day. The management company is closed during Norwegian public holidays (New Year's Day, Maundy Thursday, Good Friday, 1 May, 17 May, Ascension Day, Pentecost, Christmas Day and Boxing Day) and on certain days before public holidays, the fund company may close earlier for trading, depending on when the Nasdaq OMX Nordic Exchange closes. The management company may notify users of the closing time that applies.

A request for redemption may only be withdrawn if the management company gives its consent. Sales and redemptions are executed at a fund unit value that is not known when the request is made.

Redemption of units is normally executed immediately, so that the money is normally available within two business days at the bank or personal account designated by the unitholder, or via bank transfer. If, at the time of the unitholder's request, insufficient liquid funds are available in the fund, and instead funds must be acquired through the sale of securities, such sales shall take place as soon as possible, after which redemption can be executed. However, if in the opinion of the management company such a sale could materially adversely affect the interests of other unitholders, the management company may, after notifying Finansinspektionen, delay the sale. In the above cases, payment to the fund unitholder cannot normally be executed until the fund has received settlement for the sale of securities.

The management company may issue fund units before payment is made to the fund if it is certain that payment will be made to the fund within the time limit normally observed in the market.

Unit classes

Some of Alfred Berg's funds have share classes that are subject to the condition of distribution. This means that an investor has the opportunity to invest in the share class;

- within the framework of an investment service agreement pursuant to Chapter 2. Section 1 of the Securities Market Act (2007:528) or equivalent Swedish or foreign regulation, invests in the Fund, provided that, and only as long as, there is a written agreement between Alfred Berg and the provider of the investment service; and/or via
- an insurance company, provided that the unit-holder has an agreement with the insurance company, invest in the fund, provided that, and only as long as, there is a written agreement between the management company and the insurance undertaking or an insurance distributor.

There are two different types of distribution unit classes;

1. Terms and conditions for distribution where no compensation is paid by Alfred Berg for distribution of the share class (or the insurance company).
2. Terms of distribution where no compensation is paid by Alfred Berg to the party providing the investment service (or the insurance company).

Distribution

The Management Company has entered into agreements with distributors for the sale and marketing of the Management Company's funds. The list of distributors can be found on the Management Company's website.

Limitation of sale and redemption orders

It is not possible to limit buying or selling orders for fund units.

Annual report, half-year report, information brochure and PRIIP-KID

The latest annual report, half-year report, current information brochure and PRIIP -KID (Key Investor Information Document) for all funds are available on the Management Company’s website.

Fees

Annual fee

The annual fee is shown in the PRIIP-KIID and is the sum of the costs of running the fund, including marketing and distribution. The information refers to the costs for the previous year, unless otherwise indicated. The annual fee does not include transaction costs or (if applicable) any performance-based fee.

Maximum management fee

The maximum management fee is the maximum annual management fee that the management company may, under the fund rules, charge to the fund. The management fee includes reimbursement of costs for custody of the fund's assets, as well as for supervision and auditors and, if applicable, transaction costs as well as performance fees.

Current management fee

The current management fee is the annual management fee that the management company charges to the fund. The management fee includes reimbursement of costs for custody of the fund's assets, as well as for supervision and auditors.

Accounting of analysis costs

The management company obtains external investment analysis in the management of its funds. Previously, payment for this analysis was made to brokerage firms with the transaction costs, known as brokerage, being paid by the funds in equity trading. Since autumn 2015, the cost of external investment analysis has been separated from the transaction cost via a CSA (Credit Support Annex) arrangement. The funds are charged continuously, based on a budget prepared by the fund company, for investment analysis costs and these costs are accounted for separately. The change makes it clearer to the unitholders what costs are charged to the funds and what they refer to. The analysis services are evaluated regularly to ensure that payment is only made for research that is useful to the work of fund management. Information on the costs of analysis is provided in the funds' annual reports.

Fees in underlying funds

If the fund invests in funds managed by the Management Company, the fund is compensated for the fixed management fee and any performance-based fee in the underlying fund. The Management company does not charge fees for acquisitions or redemptions in the underlying funds managed by the companies. When investing in funds managed by other, external managers, management fees and other fees in the underlying funds may be charged to the fund. The maximum performance-based management fee that may be charged in underlying funds is 40 per cent of the underlying fund's return during the relevant measurement period. The maximum management fee that may be charged in the underlying fund is 3 percent of the investment in each underlying fund.

In cases where the management company has entered into agreements with external managers to receive a certain proportion of the fixed management fees in the underlying funds charged to the fund, the fund may be compensated for parts of the fixed management fees charged in the underlying funds. The management company selects external managers based on a structured process in which management results and the manager's organization are crucial. However, costs in underlying funds are also taken into account when selecting external managers.

Fee on sale or redemption of units

The management company does not charge a fee for the sale or redemption of units.

General information regarding risk

The risk in an investment is often measured by calculating how sharply the return varies from one period of time to another. If the value fluctuates sharply up and down, the risk is said to be high, whereas minor fluctuations are interpreted as lower risk.

Alfred Berg has classified its funds according to the EU standard for risk classification.

Investing in a fund is always associated with both opportunities and risks. Money invested in funds can both rise and fall in value. It is therefore uncertain whether the investor will get back the entire amount invested. A more detailed description of the investment policies for the fund is provided in the section Fund Rules. Historical returns are no guarantee of future returns.

Termination and transfer of fund or management company

Management of a management company's assets shall immediately be taken over by the depository if Finansinspektionen has revoked the licence for management company or if the management company enters into liquidation; is declared bankrupt; or wishes to cease managing a fund.

The depository shall then, as soon as possible, transfer management to another management company, subject to the consent of Finansinspektionen. Otherwise, the fund will be liquidated by selling the assets and distributing the net balance to the unitholders.

Information on changes as above shall be announced in Post- och Inrikes Tidningar and kept available at the fund company and the depository.

Extraordinary events and closure policy

Note that the fund may be closed to sales or redemptions should extraordinary events occur that make it impossible to value the fund's assets in a way that ensures equal rights for the fund unitholders. The same applies if all or part of the fund's assets cannot be valued because the markets on which the fund invests are closed.

Amendments to fund rules

Amendments to fund rules may only be made by decision of the management company's board of directors, and must be submitted to Finansinspektionen for approval. Once the amendments have been approved, the decision shall be kept available at the management company and the depositary, and shall be announced in a manner directed by Finansinspektionen. Amendments to the fund rules may affect the fund's investment policy, fees and risk profile.

Tax rules

The following is a summary and general description of the tax rules that apply to the Fund and its unitholders in Sweden. Since tax rules are often subject to change, each investor should consult with tax advisers about the specific tax consequences that may arise from an investment in the fund. Investors with tax liability in a country other than Sweden should consult tax advisors on the tax consequences of an investment in the fund based on tax rules; in that country.

Tax rules for natural person unitholders

As of the fiscal year 2012, an annual standard tax has been applied to holdings of fund units - the investment fund tax. The tax is levied at 0.4 per cent of the value of the fund units on 1 January as standard income in the income category of capital. The unitholder pays 30 percent tax on their standard income. The tax deduction thus amounts to 0.12 percent of the value of the fund units and was for the first time to be disclosed in 2013 tax returns.

Gains or losses on divestment (redemption) of fund units are taxed for natural persons in the income category of capital. The gain is calculated as the difference between the value of the units when the units were divested and the sum of the actual historical cost. If only part of the holding is redeemed, the average cost method must be used to calculate the historical cost. Tax is paid at 30 percent of the capital gain.

Capital losses on market-listed units in Swedish fixed-income funds (funds that invest only in debt instruments in Swedish kronor) may be deducted in full (100 percent) from other capital income. For market-listed shares in other funds, the rule is that a capital loss may be deducted in full (100 percent) from capital gains on market-listed shares and other fund units. Otherwise, a capital loss may be deducted in part (70 percent) from other capital income.

In the case of dividends in a fund, 30 percent of the provisional tax is deducted.

The tax legislation in force in the fund's country of authorization may have an impact on your personal tax situation.

Tax rules for the fund

Since 1 January 2012, Swedish funds have not been liable for tax on income from assets included in the fund.

Disclosure of tax information

The management company is obliged to submit tax returns to the Swedish Tax Agency regarding the unitholder's fund holdings and any changes in fund holdings. If the unitholder is, for tax purposes, a resident of, or domiciled in, a state other than Sweden, the Swedish Tax Agency will pass on the information to the state concerned, in accordance with the rules of the Foreign Account Tax Compliance Act (FATCA), the Common Reporting Standard (CRS) and bilateral tax treaties. The unitholder will at the same time be notified as to the information the management company submits to the Swedish Tax Agency.

Marketing abroad

Several of the funds managed by Alfred Berg in Norway can be marketed in other EEA countries.

Alfred Berg Kapitalforvaltning AS has entered into agreements with resellers in the countries where the above-mentioned funds are marketed. These resellers support the fund unitholders by administering payments, redemption of units and providing information about the funds.

Information for residents of the United States and investors domiciled in the United States

Alfred Berg Kapitalforvaltning AS is not registered in the United States as an investment advisor.

The fund's units are not admitted for trading on any regulated market and the fund is not registered under the United States Securities Act of 1933, as amended. The units may therefore not be offered for sale, transferred or delivered directly or indirectly to, or on behalf of, or for the benefit of, a U. S. person as defined in Regulation S of this Act.

The fund rules therefore set forth certain restrictions as to which natural persons and legal entities can be unitholders in the fund. To enable the management company to comply with the restrictions, anyone wishing to subscribe for units in the Fund must provide information on their national domicile and other conditions that the management company may consider relevant from time to time. Unitholders must, where appropriate, notify changes in such conditions. The fund units and the rights associated therewith may only be transferred to a non-U. S. person (as defined in Regulation S of the United States Securities Act 1933). Such transfer must be effected by a transaction outside the United States that is exempt from Regulation S of the United States Securities Act 1933.

The fund will not accept subscription in cases where the investor constitutes a pension fund covered by the United States Employee Retirement Income Securities Act of 1974, as amended, or any other legal entity whose assets are derived from a pension foundation regardless of whether or not such legal entity is covered by that law.

If the management company judges that an investor is not entitled to subscribe for or hold units in the Fund in accordance with the above restrictions, the management company is entitled (i) to refuse subscription for units, and (ii) without prior consent, to redeem units on the investor’s behalf.

Damage/loss

If a fund unitholder incurs damage or loss as a result of any breach by the management company of the Swedish Securities Funds Act (2004:46) of the fund rules, the management company shall pay compensation for any such damage or loss.

If a Fund unitholder or the management company incurs damage of loss as a result of any breach by the depository of the Securities Funds Act (2004: 46) or the fund rules, the depositary shall pay compensation for the damage or loss.

Complaints

Alfred Berg is affiliated with the Norwegian Financial Services Complaints Board (https://www.finkn.no/), which handles complaints related to mutual funds in Norway. In Sweden, it is the National Board for Consumer Disputes ("ARN") that deals with complaints from consumers. You can find more information on ARN's website (https://www.arn.se/). In order for a complaint to be taken up by the Financial Services Complaints Board or ARN, the company in question must have had the opportunity to first take a position on the complaint.

4. THE FUND

ALFRED BERG TEKNOLOGI

Alfred Berg Teknologi is a securities fund within the meaning of the Swedish Securities Funds Act (2004: 46).

The Fund's register number is 515603-1493.

The Fund's LEI code is 549300GYWC5J5FKBBG08.

Investment Strategy

The Fund is a feeder fund that invests its funds in a recipient fund, BNP Paribas Disruptive Technology (hereinafter referred to as the "**Recipient Fund**"). This means that the Fund will have an investment strategy and risk profile that is almost identical to that of the Recipient Fund. The Fund will invest a minimum of 85 percent in the Recipient Fund. 15 per cent of the Fund's resources may be invested in cash and cash equivalents necessary for the management of the Fund. Normally, cash will be low, less than 5 percent of the total market value. The Fund may use derivatives for the purpose of protecting the value of the assets of the Fund. The Fund's objective is to create value growth for unitholders in the medium term by investing in the global equity market with a focus on technological innovations through the Recipient Fund.

The Recipient Fund BNP Paribas Disruptive Technology is a global equity fund that invests at least 75 percent of its assets in companies that develop or use technological innovations, which include artificial intelligence, cloud computing and robotization. A maximum of 25 per cent of the assets of the Recipient Fund may be invested in other transferable securities, money market instruments or cash and cash equivalents, provided that investments in debt securities do not exceed 15 per cent and investments in other mutual funds or UCITS do not exceed 10 per cent. The management of the Recipient Fund is based on BNP Paribas Asset Management's policy for responsible investments, which includes environmental, social and governance criteria. The base currency of the Recipient Fund is euro (EUR).

The Fund is a UCITS fund with the option to invest in derivatives. More information about the Recipient Fund, such as the full prospectus (information brochure and fund rules), monthly report and fact sheet is available at www.alfredberg.no.

The Fund's target group

The Fund is suitable for investors who want to invest in a global equity fund with a focus on companies that develop or use technological innovations. The Fund is best suited for investors who has an investment horizon of at least 5 years. The fund is a feeder fund and is not suitable for investments from other mutual funds.

Risk

The Fund is an actively managed fixed-income fund. The Fund's risk category is 6, which indicates a high risk of both increases and decreases in the value of units. As the Fund is new, the risk classification is based on a model portfolio that reflects the Recipient Fund's asset mix.

Saving in a fund is always associated with both opportunities and risks. Money invested in mutual funds can both increase and decrease in value, depending on developments in the market and there is no certainty that the entire amount of invested capital will be recovered. Past performance is no guarantee of future returns.

An investment in an equity fund is characterized by high risk, but also the possibility of high returns. The value of the fund can therefore vary greatly over time. The Recipient Fund's investments have a specific focus, which means that the risk in the fund is normally higher than an investment in a more diversified equity fund. However, the Recipient Fund's funds are invested in companies all over the world, which normally means that the risk is lower than a national or regional equity fund. As the Recipient Fund's investments are made in foreign equities denominated in a currency other than the Fund's base currency, an investment in the Fund is associated with currency risk.

The liquidity risk, the risk of not being able to deposit or withdraw funds from the Fund within the set time in extreme conditions in the stock markets, is considered to be low to medium as there is good liquidity in the stock market under normal market conditions.

The Fund's risk profile is affected by the use of standardised derivatives and OTC derivatives. Derivative instruments have special characteristics that can entail significantly higher risks than when trading in shares, for example.

Unit classes

The Fund consist of the following unit-classes with different characteristics:

Unit class	Currency	Minimum subscription amount	Conditions
A	SEK	100	The units in the share class are subscribed for and redeemed in SEK. Accumulating.
B	SEK	100	The units in the share class are subscribed for and redeemed in SEK. Accumulating, with conditions of distribution.
C	NOK	1 000 000	The units in the share class are subscribed for and redeemed in SEK. Accumulating.
D	NOK	100	The units in the share class are subscribed for and redeemed in NOK. Accumulating.
E	SEK	100	The units in the share class are subscribed for and redeemed in NOK. Accumulating, with conditions of distribution.
F	NOK	1 000 000	The units in the share class are subscribed for and redeemed in NOK. Accumulating.

See below for more information and special terms and conditions for the purchase and redemption of fund units and fees.

A share class with conditions for distribution (share class B and E) is open only to

- unitholders who, within the framework of investment service agreements pursuant to Chapter 2. Section 1 of the Securities Market Act (2007:528) or equivalent Swedish or foreign regulation, invests in the Fund, provided that, and only as long as, there is a written agreement between the Management Company and the provider of the investment service, or an intermediary in the distribution chain, which expressly permits distribution of the share class without entitling the provider of the investment service, or an intermediary party at the distribution level, to be remunerated by the management company, and for

- insurance undertakings which, under contracts with policyholders, invest in the Fund, provided that, and only for as long as, there is a written agreement between the Management Company and the insurance undertaking or an insurance distributor expressly authorising investment in the class of shares without entitlement the insurance undertaking to remuneration from the Management Company.

Transfer between unit classes

The person who has distributed fund units to a unitholder is responsible for ensuring that the unitholder receives the unit class to which he or she is entitled. Where an insurance undertaking has invested in units under contracts with policyholders, the insurance undertaking(s) and the insurance distributor and the insurance distributor who have a contract with the policyholder are responsible for ensuring that the insurance undertaking receives the class of shares to which it is entitled.

The share classes differ in terms of terms of distribution, fee and minimum subscription amount. If a unitholder with the same funds simultaneously fulfils the conditions for more than one share class, the funds shall be transferred to the one with the lowest management fee in accordance with item 11. If a unitholder's funds cease to meet the conditions for a unit class, the funds must be transferred to the unit class with the lowest management fee in accordance with section 11, whose conditions the unitholder's funds meet.

Transfers shall take place without changing the terms of dividends and currency.

If there is no receiving share class open for subscription with the same terms and conditions for dividends and currency when the transfer is to take place because the unitholder's assets no longer meet the conditions for a share class, the transfer shall be made to the share class that corresponds most closely to the share class whose conditions the unitholder's funds no longer meet. The assessment of the receiving class of shares shall be made by the fund management company, distributor, insurance undertaking and insurance distributor who have an agreement with the unitholder and the policyholder respectively. The unitholder or policyholder shall inform the unitholder or the policyholder of such a transfer.

Notwithstanding the above, transfers shall not take place between share classes C and F.

Integration of sustainability risk in the asset management of the fund

The integration of sustainability risk is based on BNP Paribas Asset Management's ("BNPP AM") self-developed ESG methodology (ESG = environmental, social, governance). Alfred Berg adopts BNPP AM's methodology, which means, among other things, that we strive to perform an ESG analysis on all investments in the Fund. For companies, organizations or entities that are not covered by BNPP Am's ESG analysis, we conduct a separate analysis or use analyses from external actors. We aim to cover at least 80% of the companies in our portfolios.

The integration of sustainable investment ensures that we understand and take into account a larger part of the risk picture associated with our investments. It also contributes to investing in companies and building portfolios, which contribute to the goal of a well risk-adjusted return.

Read more about Alfred Bergs ESG analysis here: https://www.alfredberg.no/our-approach/

Since the fund only invests in the Recipient Fund, it will maintain the same line regarding ESG factors as the recipient fund.

Fees

The management fee is calculated daily and is charged to the fund at the end of each month.

Unit class	Currency	Maximum Management Fee (fixed) in %*	Applicable Management Fee %**
A	SEK	1.50	1.50
B	SEK	1.45	1.45
C	SEK	1.20	1.20
D	NOK	1.50	1.50
E	NOK	1.45	0.75
F	NOK	1.20	1.20

* Maximum fee that the management company may charge under the fund rules for management, including costs for safekeeping, supervision and auditors

** Applicable fee charged by the management company for management, including costs for safekeeping, supervision and auditors

Costs for the purchase and sale of financial instruments are charged to the master fund. These costs may consist of brokerage fees, registration costs, transaction and bank fees, borrowing costs, and costs for securities lending and the use of derivatives. The master fund may also be charged with certain other costs, such as taxes on the master fund's assets, income and expenses. For further information on the master fund's fees, please refer to the master fund's prospectus.

Activity level

The activity of a fund can be measured in different ways. One such measure is Active Risk (so-called Tracking Error) which shows how much the fund's historical return has varied in value in relation to its benchmark index. The purpose of the benchmark index is to enable the investor to assess the fund's performance in relation to the performance of the market(s) in which the fund invests. However, the fund is managed actively, which means that the fund manager makes independent investment decisions regardless of the composition of the benchmark index. Actively managed funds differ more or less from their benchmark index depending on the manager's analysis and assessment, the market(s) in which the fund invests and the liquidity of the assets the fund invests.

Tracking Error (sv. Aktiv Risk)

The table below shows the active risk in percentage for the share classes. Missing values are either due to the fact that the share class was not established at that time, or because there is not sufficient history (at least 24 months) to calculate active risk.

Year	Unit class D – R (NOK)	Unit class E – C (NOK)	Unit class F – I (NOK)
2024	11,00 %	11,02 %	11,00 %
2023	12,44 %	12,45 %	-
2022	-	-	
2021	-	-	

Benchmark

The Fund uses the benchmark index MSCI World NR NOK as a benchmark provided by MSCI World. The Management Company assesses that the index is consistent with the Fund's investment policy with regard to, among other things, the choice of market in which the investments are made, the choice of asset class and the risk profile. Alfred Berg uses a benchmark index that is adjusted for dividends when available, and when it is not available, a benchmark index that is consistent with the fund's investment policy is used. Alfred Berg may also adjust the benchmark index with respect to currency in order to make the comparison for share classes with different currencies as fair as possible.

Marketing in other countries

The Fund is marketed in Sweden.

The Fund is marketed in Norway, as the Management Company has its registered office in Norway, ensuring that any payments to the unitholders, redemption of units and provision of information, are ensured by the management being handled by the Management Company's ordinary establishment.

Historical return

See PRIIP-KID.

FUND RULES

Alfred Berg Teknologi

The fund rules were adopted by the Board of Directors on 9 December 2022.

The fund rules approved by the Swedish Financial Supervisory Authority on 23 January 2023. Effective from 23 January 2023.

The Swedish version of this document shall prevail and constitute the official version. This English version is provided for reference purposes only.

1. LEGAL STATUS OF THE FUND

The name of the fund is Alfred Berg Teknologi (hereinafter "the **Fund**").

The Fund is a mutual fund in accordance with the Swedish Securities Funds Act (2004:46) (hereinafter referred to as "**LVF**").

The Fund's assets are owned jointly by the unitholders, and each fund unit in the same unit class carries equal rights to the assets included in the Fund. The Fund cannot acquire rights or assume obligations.

The Fund is managed by the fund management company which is specified in section 2 below (the "**Management Company**"). The Management Company represents the unitholders in all matters relating to the Fund, decides on the assets included in the Fund and exercises the rights arising from the assets.

Operations are conducted in accordance with these fund rules, the Articles of Association of the Management Company, the Swedish Securities Funds Act and other applicable statutes.

These fund rules are complemented by the information brochure (sv. Informationsbroschyr) and a PRIIPs fact sheet. The information brochure and PRIIPs are provided by the Management Company and can be downloaded via the Management Company's website, www.alfredberg.no.

Unit classes

The Fund consists of the following share classes with the following terms and conditions:

Share class	Currency	Conditions
A	SEK	accumulating, minimum subscription amount SEK 100
B	SEK	accumulating, condition for distribution, minimum subscription amount SEK 100
C	SEK	accumulating, minimum subscription amount SEK 1 000 000
D	NOK	accumulating, minimum subscription amount NOK 100
E	NOK	accumulating, condition for distribution, minimum subscription amount NOK 100
F	NOK	accumulating, minimum subscription amount NOK 1 000 000

A share class with conditions for distribution (share class B and E) is open only to

- unitholders who, within the framework of investment service agreements pursuant to Chapter 2. Section 1 of the Securities Market Act (2007:528) or equivalent Swedish or foreign regulation, invests in the Fund, provided that, and only as long as, there is a written agreement between the Management Company and the provider of the investment service, or an intermediary in the distribution chain, which expressly permits distribution of the share class without entitling the provider of the investment service, or an intermediary party at the distribution level, to be remunerated by the management company, and for

- insurance undertakings which, under contracts with policyholders, invest in the Fund, provided that, and only for as long as, there is a written agreement between the Management Company and the insurance undertaking or an insurance distributor expressly authorising investment in the class of shares without entitlement the insurance undertaking to remuneration from the Management Company.

The share classes are subject to different fees in accordance with section 11.

The person who has distributed fund units to a unitholder is responsible for ensuring that the unitholder receives the unit class to which he or she is entitled. Where an insurance undertaking has invested in units under contracts with policyholders, the insurance undertaking(s) and the insurance distributor and the insurance distributor who have a contract with the policyholder are responsible for ensuring that the insurance undertaking receives the class of shares to which it is entitled.

The share classes differ in terms of terms of distribution, fee and minimum subscription amount. If a unitholder with the same funds simultaneously fulfils the conditions for more than one share class, the funds shall be transferred to the one with the lowest management fee in accordance with item 11. If a unitholder's funds cease to meet the conditions for a unit class, the funds must be transferred to the unit class with the lowest management fee in accordance with section 11, whose conditions the unitholder's funds meet.

Transfers shall take place without changing the terms of dividends and currency.

If there is no receiving share class open for subscription with the same terms and conditions for dividends and currency when the transfer is to take place because the unitholder's assets no longer meet the conditions for a share class, the transfer shall be made to the share class that corresponds most closely to the share class whose conditions the unitholder's funds no longer meet. The assessment of the receiving class of shares shall be made by the fund management company, distributor, insurance undertaking and insurance distributor who have an agreement with the unitholder and the policyholder respectively. The unitholder or policyholder shall inform the unitholder or the policyholder of such a transfer.

Notwithstanding the above, transfers shall not take place between share classes C and F.

2. FUND MANAGER

The Fund is managed by Alfred Berg Kapitalförvaltning AS, corporate registration number 956 241 308. The Management Company conducts fund operations in accordance with the Verdipapirfondloven (25. November 2011 no. 44) in Norway, as well as LVF.

3. THE DEPOSITARY AND ITS DUTIES

The Fund's assets are held in custody by Skandinaviska Enskilda Banken AB (publ), corporate registration number 502032-9081 (the "**Depositary**"). The Depositary acts independently of the Management Company and shall execute decisions regarding the Fund made by the Management Company, unless these conflict with the LVF or these Fund Rules.

The depositary shall receive and store the assets included in the Fund and ensure that the sale and redemption of fund units, the calculation of the value of the fund units and the use of the Fund's funds do not conflict with the LVF or these fund rules.

The depositary shall also ensure that the assets of the Fund are received by the Fund without delay.

4. NATURE OF THE FUND

The Fund is a so-called feeder fund that invests its funds to at least 85 percent in fund units in BNP Paribas Disruptive Technology (hereinafter the " **Recipient Fund**") The Recipient Fund is a sub-fund of the Luxembourg-registered fund company BNP Paribas Funds, SICAV. The Recipient fund is a global equity fund that invests in companies that develop or use technological innovations, which include artificial intelligence, cloud services and robotization. The base currency of the Recipient fund is the euro (EUR). The Fund's objective is to create value growth for unitholders in the medium term by investing in the global equity market with a focus on technological innovations through the Recipient Fund. The Fund's objective is identical to that of the Recipient Fund.

5. THE FUND'S INVESTMENT POLICY

The Fund's assets shall be invested in fund units in the Recipient Fund, which shall amount to a minimum of 85 per cent of the Fund's value.

The Fund's assets may also be invested in the cash and cash equivalents needed for the management of the Fund as well as derivative instruments aimed at protecting the value of the Fund's underlying assets.

The Fund's information brochure and fact sheet contain further information on the differences in the performance of the Fund and the Recipient Fund and the reasons for this, how funds that are not invested in the Recipient Fund are invested, as well as the Recipient Fund's objectives, investment orientation, risk profile and the fund management company that manages the Recipient Fund's organization. An information brochure for the Fund and a prospectus for the Recipient Fund can be obtained from the Management Company.

6. MARKETPLACES

The Fund's purchase and sale of fund units can take place directly with the respective managing fund management company. The Fund's funds may, via the Recipient Fund, be invested in a regulated market or in an equivalent market outside the EEA and in another markets, within or outside the EEA, that is regulated and open to the public

7. SPECIFIC INVESTMENT POLICY

The Fund is a feeder fund. As a feeder fund, the Fund will invest at least 85 per cent of its assets in the Recipient Fund, BNP Paribas Distruptive Technology, which is not a feeder fund and whose funds may not be invested in a feeder fund or feeder fund company.

The Fund is not able to make investments in transferable securities and money market instruments referred to in Chapter 5. 5 § LVF.

The Fund may invest in derivative instruments referred to in Chapter 5. 12 § LVF (including so-called OTC derivatives).

8. VALUATION

The value of the Fund is calculated by deducting the liabilities relating to the Fund from the Fund's assets. The value of a fund unit is calculated taking into account the terms and conditions attached to each share class.

The Fund's assets are valued at their current market value. The valuation is made daily at the latest price paid or, if there is none, the last bid price and, if this is not stated, at the latest ask price. Units in the Recipient Fund are valued on the basis of the Recipient's Fund's most recently determined value.

If the above-mentioned valuation methods cannot be applied or are manifestly misleading in the Management Company's assessment, a market value will be determined on objective grounds following a special valuation. The special valuation is based on, for example, market prices from:

- a non-regulated market;
- an independent broker;
- other external independent sources;
- another quoted financial instrument which is essentially the same;
- an index or a corporate action with an impact on the market value on the relevant financial instrument.

For such instruments as referred to in Chapter 5. Section 12, second paragraph, of the LVF, so-called OTC derivatives, determines a market value as follows:

- market price set by an active market;
- in cases where a market price cannot be obtained, OTC derivatives should be valued according to valuation models such as Black & Scholes and Black 76.

9. SALE AND REDEMPTION OF FUND UNITS

The sale and redemption of fund units is made in Swedish kronor (share classes A, B and C), in Norwegian kroner (share classes D, E and F). The price of the sale of fund units by the Management Company (unitholders' purchases) is the net asset value on the banking day on which the sale is executed.

The price at the Management Company's redemption (unitholder's sale) of fund units is the net asset value on the banking day on which the redemption is effected.

The principles used in determining the NAV per unit or share are set out in § 8.

Sale and redemption of fund units can take place every banking day through the Management Company. The sale and redemption price can be obtained from the Management Company. Publication also takes place in newspapers or similar media. The exchange rate on a given banking day is normally published in the evening of the same banking day.

Requests for the sale (purchase by unitholders) of fund units must be made in writing by fax, or via computer media by special agreement.

Requests for redemption (unitholders' sale) of fund units must be made in writing by fax, or via computer media by special agreement.

Requests submitted in writing by fax must be signed in person by the unitholder.

The request will be executed on the day it is submitted, provided that the request has been received by the Management Company no later than the time and in accordance with the terms and conditions set out in the information brochure. Otherwise, the request will be executed on the next banking day.

The request for redemption may be withdrawn only if the Management Company consents to this.

Sale and redemption are made at a net asset value that is not known at the time of the request.

10. EXTRAORDINARY CONDITIONS

The Fund may be closed for sale and redemption if such extraordinary events have occurred that make it impossible to value the Fund's assets in a way that ensures equal rights for the Fund unit holders.

11. FEES AND COMPENSATION

The Fund's assets may be used to pay compensation to the Management Company for its management, analysis, administration, accounting and record keeping of the Fund, as well as fees to the depositary for its safekeeping of the Fund's assets, as well as audit costs and remuneration relating to the Swedish Financial Supervisory Authority's supervisory activities. The compensation is calculated daily and is withdrawn from the Fund at the end of each month.

Unit class	Condition	Maximum Management Fee (fixed) in %*
A	Management fee with fixed fee	1.50
B	Management fee with fixed fee	1.45
C	Management fee with fixed fee	1.20
D	Management fee with fixed fee	1.50
E	Management fee with fixed fee	1.45
F	Management fee with fixed fee	1.20

Brokerage fees and other possible costs attributable to the purchase and sale of financial instruments are deducted from the Fund. The Fund's information brochure contains specific information on all costs for the Fund that are attributable to the investment of the Fund's funds in the Recipient Fund and information on all fees charged by the Management Company to the UCITS that manages the Recipient Fund.

12. DIVIDEND

The Fund does not pay any dividends.

13. THE FUND'S FINANCIAL YEAR

The financial year for the Fund is the calendar year.

14. HALF-YEAR- AND ANNUAL REPORTS, AMENDMENT OF THE FUND RULES

The Annual Report and the Half-yearly Report of the Fund shall, upon request, be sent free of charge to unitholders and be made available at the Management Company within four and two months, respectively, of the end of the reporting period.

If the Management Company decides on amendments to these fund rules, the decision shall be submitted to the Swedish Financial Supervisory Authority for approval. The decision shall be made available at the Trust Company and the custodian and shall be announced in the manner instructed by the Financial Supervisory Authority.

The amendments shall enter into force at the time of the announcement or such later date as may be specified in the notice. The amendments shall be applicable to all unitholders.

15. PLEDGING AND TRANSFER OF FUND UNITS

Pledging of fund units must be notified in writing to the Management Company. The notification must specify the unitholders, pledgees, the extent of the pledge and any restrictions. The notification must be signed by the pledger.

The Management Company shall record the details of the pledge in the register of unit holders and notify the unit holder of the entry. Information on pledges shall be removed from the register upon notification by the pledgee.

The Management Company has the right to charge compensation for the cost that the pledge entails, but not more than the equivalent of SEK 500 per pledge.

Unitholders can transfer their fund units. In the event of such a transfer, the Management Company may charge a fee of up to the equivalent of SEK 500.

16. LIMITATION OF THE DEPOSITY'S LIABILITY

In the event that the Custodian or a Custodian Bank has lost Financial Instruments held in custody with the Custodian or a Custodian Bank, the Custodian shall, without undue delay, return Financial Instruments of the same class or pay an amount equal to the value to the Management Company on behalf of the Fund. However, the Custodian is not liable in the event that the loss of the Financial Instruments is caused by an external event beyond the Depositary's reasonable control and the consequences of which were impossible to avoid despite all reasonable efforts being made, such as damage due to Swedish or foreign law, Swedish or foreign government action, war, strike, blockade, boycott, lockout or other similar circumstance. The reservation in respect of strikes, blockades, boycotts and lockouts applies even if the Custodian is subject to or takes such action itself.

The depositary shall not be liable for any damage other than the damage referred to in the first paragraph, unless the depositary has intentionally or negligently caused such other damage. Nor shall the depositary be liable for any other damage in the event of the circumstances referred to in the first subparagraph.

The depositary shall not be liable for any damage caused by a stock exchange or other marketplace, registrar, clearing organisation or other providers of equivalent services, or – in the case of damage other than those referred to in the first paragraph – for damage caused by a custodian bank or other contractor that the depositary has engaged and regularly monitors with due skill, care and diligence. or as designated by the Management Company. The depositary shall not be liable for any loss or damage caused by the insolvency of the aforementioned organisations or contractors. However, an assignment agreement regarding the safekeeping of assets and control of ownership does not relieve the depositary of its liability for losses and other damage under the LVF.

The depositary is not liable for any damage that arises to the Management Company, unitholders in a Fund, Fund or any other person as a result of a restriction of disposal that may be applied against the Custodian in respect of Securities.

The depositary is not liable for indirect damage in any case.

If the depositary is prevented from executing any action under this agreement in whole or in part due to circumstances set out in the first paragraph, the action may be postponed until the obstacle has ceased. In the event of deferred payment, the depositary shall not pay interest on late payment. If interest is promised, the Custodian shall pay interest at the interest rate in force on the due date.

If, as a result of the circumstances referred to in the first paragraph, the depositary is prevented from receiving payment for the Funds, the depositary shall be entitled to interest for the period during which the obstacle has existed only in accordance with the terms and conditions in force on the due date.

The depositary is liable for damages in accordance with Chapter 3. Sections 14-16 of the LVF.

17. LIMITATION OF THE MANAGEMENT COMPANY'S LIABILITY

The Management Company is not liable for damage caused by Swedish or foreign law, Swedish or foreign authority's action, war event, strike, blockade, boycott, lockout or other similar circumstance, such as computer or telecommunications errors. The reservation in respect of strikes, blockades, and lockouts applies even if the Management Company itself is subject to or takes such industrial action.

Damage incurred in other cases shall not be compensated by the Management Company, if the Management Company has exercised ordinary care. The Management Company is not liable in any case for indirect damage.

What is mentioned above in this section does not limit the unitholder's right to damages under Chapter 2. Section 21 of the LVF.

18. RESTRICTION OF THE RIGHT TO SELL, ETC.

The fact that the Fund is directed to the general public does not mean that it is directed at investors whose purchase of a share in the Fund or participation in the Fund in general is in violation of the provisions of Swedish or foreign law or regulation. Nor is the Fund directed at investors whose purchase or holding of units in the Fund means that the Fund or the Management Company becomes obliged/obliged to take registration measures or other measures that the Fund or the Management Company would not otherwise be obliged/obliged to take. The Management Company has the right to refuse a sale to the investors referred to in this paragraph above.

The Management Company may redeem unitholders' units in the Fund – and this also against the objection of such unitholder(s) – if it should prove that unitholders have subscribed for units in the Fund in contravention of provisions in Swedish or foreign law, ordinances, regulations or decisions by public authorities, or that the Management Company, as a result of unitholders' sales or holdings in the Fund, is obliged to take registration or other measures for the Fund or Management Company that the Fund or Management Company has taken or The Management Company would not be obliged/obliged to take action if the unitholder would not hold units in the Fund.

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

Product name: ALFRED BERG TEKNOLOGI

Legal entity identifier: 549300GYWC5J5FKBBG08

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

ENVIRONMENTAL AND/OR SOCIAL CHARACTERISTICS

Does this financial product have a sustainable investment objective?

☐ **Yes** ☒ **No**

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

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

☒ It **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 30 % 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 will make a minimum of **sustainable investments with a social objective:** ___%

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

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

The financial product promotes environmental and social characteristics by assessing underlying investments against environmental, social and governance (hereinafter abbreviated to 'ESG', which stands for environmental, social and governance) criteria using a proprietary ESG analysis approach and by investing in issuers with good environmental, social and governance practices.

Issuers are evaluated against a combination of ESG factors, which include the following considerations;

- Environmental: energy efficiency, reduction of emissions of greenhouse gases (GHG), treatment of waste;

- Social: respect of human rights and workers' rights, human resources management (workers' health and safety, diversity);

- Governance: Board of Directors independence, managers' remuneration, respect of minorityshareholders rights.

The exclusion criteria are applied with regard to issuers that are in violation of international norms and convention, or operate in sensitive sectors as defined by the Responsible Business Conduct Policy (RBC Policy) of BNP Paribas Asset Management (BNPP AM) and of Alfred Berg Kapitalforvaltning AS (Alfred Berg).

Furthermore, the investment manager promotes better environmental and social outcomes through engagement with issuers and the exercise of voting rights according to the Stewardship policy of BNP Paribas Asset Management and of Alfred Berg, where applicable.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

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

The following sustainability indicators are used to measure the attainment of the environmental and social characteristics promoted by the financial product:

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

- The percentage of the financial product's portfolio compliant with the RBC Policy.
- The percentage of the financial product's portfolio covered by ESG analysis based on the ESG internal proprietary methodology and where internal coverage lacks, externally provided ESG analysis.
- The weighted average ESG score of the financial product's portfolio compared to the weighted average ESG score of its investment universe. The Fund's investment universe for sustainability indicators consists of all issuers included in the MSCI World NR index. The index is neither used for measuring returns or the Fund's environmental and social characteristics.
- The percentage of the financial product's portfolio invested in "sustainable investments" as defined in Article 2 (17) of the SFDR (EU Regulation 2019/2088).

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

The objectives of the sustainable investments made by the financial product are to finance companies that contribute to environmental and/or social objectives through their products and services, as well as their sustainable practices.

The internal methodology integrates several criteria into its definition of sustainable investments that are considered to be core components to qualify a company as sustainable. These criteria are complementary to each other. In practice, a company must meet at least one of the criteria described below in order to be considered as contributing to an environmental or social objective:

1. A company with an economic activity aligned with the EU Taxonomy objectives. A company can be qualified as sustainable investment in case it has more than 20% of its revenues aligned with the EU Taxonomy. A company qualifying as sustainable investment through this criteria

can for example contribute to the following environmental objectives: sustainable forestry, environmental restoration, sustainable manufacturing, renewable energy, water supply, sewerage, waste management and remediation, sustainable transportation, sustainable buildings, sustainable information and technology, scientific research for sustainable development;

2. A company with an economic activity contributing to one or more United Nations Sustainable Development goals (UN SDG) targets. A company can be qualified as sustainable investment in case it has more than 20% of its revenues aligned with the SDGs and less than 20% of its revenues misaligned with the UN SDGs. A company qualifying as sustainable investment through this criteria can for example contribute to the following objectives:

    a. Environmental: sustainable agriculture, sustainable management of water and sanitation, sustainable and modern energy, sustainable economic growth, sustainable infrastructure, sustainable cities, sustainable consumption and production patterns, fight against climate change, conservation and sustainable use of oceans, seas and marine resources, protection, restoration and sustainable use of terrestrial ecosystems, sustainable management of forests, fight against desertification, land degradation and biodiversity loss;

    b. Social: no poverty, zero hunger, food security, healthy lives and well-being at all ages, inclusive and equitable quality education and lifelong learning opportunities, gender equality, women and girls empowerment, availability of water and sanitation, access to affordable, reliable and modern energy, inclusive and sustainable economic growth, full and productive employment and decent work, resilient infrastructure, inclusive and sustainable industrialization, reduced inequality, inclusive, safe and resilient cities and human settlements, peaceful and inclusive societies, access to justice and effective, accountable and inclusive institutions, global partnership for sustainable development.

3. A company operating in a high GHG emission sector that is transitioning its business model to align with the objective of maintaining the global temperature rise below 1.5°C. A company qualifying as sustainable investment through this criteria can for example contribute to the following environmental objectives: GHG emissions reduction, fight against climate change;

4. A company with best-in-class environmental or social practices compared to its peers within the relevant sector and geographical region. The E or S best performer assessment is based on the BNPP AM ESG scoring methodology. The methodology scores companies and assesses them against a peer group comprising companies in comparable sectors and geographical regions. A company with a contribution score above 10 on the Environmental or Social pillar qualifies as best performer. A company qualifying as sustainable investment through this criteria can for example contribute to the following objectives:

    a. Environmental: fight against climate change, environmental risk management, sustainable management of natural resources, waste management, water management, GHG emissions reduction, renewable energy, sustainable agriculture, green infrastructure;

    b. Social: health and safety, human capital management, good external stakeholder management (supply chain, contractors, data), business ethics preparedness, good corporate governance.

Green bonds, social bonds and sustainability bonds issued to support specific environmental and/or social projects are also qualified as sustainable investments provided that these debt securities receive an investment recommendation “POSITIVE” or “NEUTRAL” from the Sustainability Center following the issuer and underlying project assessment based on a proprietary Green/Social/Sustainability Bond Assessment methodology.

Companies identified as a sustainable investment should not significantly harm any other environmental or social objectives (the Do No Significant Harm "DNSH" principle) and should follow good governance practices. BNP Paribas Asset Management (BNPP AM) uses its proprietary methodology to assess all companies against these requirements.

More information on the internal methodology can be found on the website of the investment manager: https://www.alfredberg.no/our-approach/

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

Sustainable investments that the product partially intends to make should not significantly harm any environmental or social objective (DNSH Principle). In this respect, the investment manager commits to consider principal adverse impacts on sustainability factors by taking into account indicators for adverse impacts as defined in SFDR, and to not invest in companies that do not meet their fundamental obligations in line with the OECD Guidelines and the UN Guiding Principles on Business and Human Rights.

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.

The investment manager ensures that throughout its investment process, the financial product takes into account principal adverse impact indicators that are relevant to its investment strategy to select the sustainable investments that the financial product partially intends to make by systematically implementing the sustainable investment pillars defined in the BNP Paribas Asset Management Global Sustainability Strategy (GSS) into its investment process and as further detailed below in this document; RBC policy, ESG integration guidelines, Stewardship, the forward-looking vision – the '3Es' (Energy transition, Environmental sustainability, Equality & Inclusive Growth).

The RBC policy establishes a common framework across investments and economic activities that help identify industries and behaviours presenting a high risk of adverse impacts in violation of international norms. As part of the RBC Policy, sector policies provide a tailored approach to identify and prioritize principal adverse impacts based on the nature of the economic activity, and in many cases, the geography in which these economic activities take place.

The ESG Integration Guidelines includes a series of commitments, which are material to consideration of principal adverse sustainability impacts, and guides the internal ESG integration process. The proprietary ESG scoring framework includes an assessment of a number of adverse sustainability impacts caused by companies in which we invest. Outcome of this assessment may impact the valuation models as well as the portfolio construction depending on the severity and materiality of adverse impacts identified.

Thus, the Investment Manager considers principal adverse sustainability impacts throughout the investment process through the use of the internal ESG scores and construction of the portfolio with an improved ESG profile compared to its investment universe.

The Forward-looking perspective defines a set of objectives and developed performance indicators to measure how the researches, portfolios and commitments are aligned on three issues, the "3Es" (Energy transition, Environmental sustainability, Equality & inclusive growth) and thus support investment processes.

Furthermore, the Stewardship team regularly identifies adverse impacts through ongoing research, collaboration with other long-term investors, and dialogue with NGOs and other experts.

The financial product considers and addresses or migrates the following principal adverse sustainability impacts indicators:

Corporate mandatory indicators:

1. GreenHouse Gas (GHG) Emissions
2. Carbon footprint
3. GHG intensity of investee companies
4. Exposure to companies active in the fossil fuel sector
5. Share of non-renewable energy consumption and production
6. Energy consumption intensity per high impact climate sector
7. Activities negatively affecting biodiversity sensitive areas
8. Emissions to water
9. Hazardous waste ratio
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12. Unadjusted gender pay gap
13. Board gender diversity
14. Exposure to excluded weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

Corporate voluntary indicators:

Environment

4. Investments in companies without carbon emission reduction initiatives

Social

4. Lack of a supplier code of conduct
9. Lack of a human rights policy

Sovereign mandatory indicators

15. GHG intensity
16. Investee countries subject to social violations

More detailed information on the manner in which principal adverse impacts on sustainability factors are considered can be found in the Alfred Bergs document SFDR disclosure statement: sustainability risk integration and Principal Adverse Impacts considerations.

In addition, information on how the principal adverse impacts on sustainability factors have been considered over the year will be available in the annual report of the financial product.

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

The investment universe of the financial product is periodically screened with a view to identify issuers that are potentially in violation or at risk of violation of the UN Global Compact Principles, OECD Guidelines for Multinational Enterprises and UN Guiding

Principles on Business & Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. This assessment is conducted within the BNPP AM Sustainability Centre on the basis of internal analysis and information provided by external experts, and in consultation with BNP Paribas Group CSR Team. If an issuer is found to be in serious and repeated violations of any of the principles, it will be placed on an "exclusion list" and will not be available for investment. Existing investments should be divested from the portfolio according to an internal procedure. If an issuer is at risk of violating any of the principles, it is placed on a "watch list" monitored, as appropriate.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

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



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

☒ Yes

The product considers principal adverse impacts on sustainability factors by systematically implementing the sustainable investment pillars defined in the GSS into its investment process. These pillars are covered by firm-wide policies that set criteria to identify, consider and prioritise as well as address or mitigate adverse sustainability impacts caused by issuers.

The RBC policy establishes a common framework across investments and economic activities that help identify industries and behaviours presenting a high risk of adverse impacts in violation of international norms. As part of the RBC Policy, sector policies provide a tailored approach to identify and prioritize principal adverse impacts based on the nature of economic activity, and in many cases, the geography in which these economic activities take place.

The BNPP AM's ESG Integration Guidelines includes a series of commitments, which are material to consideration of principal adverse sustainability impacts, and guides the internal ESG integration process. The proprietary ESG scoring framework includes an assessment of a number of adverse sustainability impacts caused by companies in which we invest. Outcome of this assessment may impact the valuation models as well as the portfolio construction depending on the severity and materiality of adverse impacts identified.

Thus, the Investment Manager considers principal adverse sustainability impacts throughout the investment process through the use of the internal ESG scores and construction of the portfolio with an improved ESG profile compared to its investment universe.

The Forward-looking perspective defines a set of objectives and developed performance indicators to measure how the research, portfolios and commitments are aligned on three issues, the "3Es" (Energy transition, Environmental sustainability, Equality & inclusive growth) and thus support investment processes.

Furthermore, the Stewardship team regularly identifies adverse impacts through ongoing research, collaboration with other long-term investors, and dialogue with NGOs and other experts.

Actions to address or mitigate principal adverse sustainability impacts depend on the severity and materiality of these impacts. These actions are guided by the RBC Policy, ESG Integration Guidelines, and Engagement and Voting Policy which include the following provisions:

- Exclusion of issuers that are in violation of international norms and conventions and issuers that are involved in activities presenting an unacceptable risk to society and/or the environment;

- Engagement with issuers with the aim of encouraging them to improve their environmental, social and governance practices and, thus, mitigate potential adverse impacts;

- In case of equity holdings, voting at Annual General Meetings of companies the portfolio is invested in to promote good governance and advance environmental and social issues;

- Managing portfolios so that their aggregate ESG score is better than the relevant benchmark or universe.

Based on the above approach, and depending on the underlying assets, the financial product's portfolio (i.e. the type of issuer), the financial product considers and addresses or mitigates the following principal adverse sustainability impacts:

Corporate mandatory indicators:

1. GreenHouse Gas (GHG) Emissions
2. Carbon footprint
3. GHG intensity of investee companies
4. Exposure to companies active in the fossil fuel sector
5. Share of non-renewable energy consumption and production
6. Energy consumption intensity per high impact climate sector
7. Activities negatively affecting biodiversity sensitive areas
8. Emissions to water
9. Hazardous waste ratio
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises
12. Unadjusted gender pay gap
13. Board gender diversity
14. Exposure to excluded weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

Corporate voluntary indicators:

Environment

4. Investments in companies without carbon emission reduction initiatives

Social

4. Lack of a supplier code of conduct

9. Lack of a human rights policy

Sovereign mandatory indicators

15. GHG intensity

16. Investee countries subject to social violations

More detailed information on the manner in which principal adverse impacts on sustainability factors are considered can be found in the Alfred Bergs document SFDR disclosure statement: sustainability risk integration and Principal Adverse Impacts considerations.

In addition, information on how the principal adverse impacts on sustainability factors have been considered over the year will be available in the annual report of the financial product.

☐ No



What investment strategy does this financial product follow?

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

To achieve the investment objective of the financial product, the investment team considers the ESG factors promoted by the financial product throughout the investment process.

The investment universe of the financial product is reviewed with a view to identifying issuers that violate the UN Global Compact Principles, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The asset management team then integrates the ESG score and ESG factors into its evaluation of an issuer. The ESG score is compiled by BNP Paribas Asset Management's Sustainability Center using a proprietary methodology to assign ESG scores.

Environmental, social and governance (ESG) criteria contribute to, but are not a determining factor in, the manager's decision making. The elements of the investment strategy to attain each of the environmental or social characteristics promoted by this financial product as described below are systematically integrated throughout the investment process.

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

The Fund is a feeder fund that invests its funds in a beneficiary fund, BNP Paribas Disruptive Technology (the "**Recipient Fund**"). This means that the Fund will have an investment strategy and risk profile that is almost identical to that of the Recipient Fund. The Fund will invest a minimum of 85 percent in the Recipient Fund.

The financial product shall comply with the RBC Policy by excluding companies involved in controversies due to poor practices related to human and labor rights, environment and corruption, as well as companies operating in controversial sectors (tobacco, alcohol, pornography, coal, excluded weapons, asbestos etc.), as these companies are deemed to be in violation of international norms, or to cause unacceptable harm to society and/or the environment. More information on the RBC-policy, and in particular criteria relating to sectoral exclusions, can be found on the website of the investment manager: https://www.alfredberg.no/our-approach/

- The financial product shall have the weighted average ESG score of its portfolio higher than the weighted average ESG score of its investment universe

- The financial product shall have at least 80% of its assets (excluding ancillary liquid assets) covered by the ESG analysis based on the ESG internal proprietary methodology
- The financial product shall invest at least 30% of its assets in "sustainable investments" as defined in Article 2 (17) of the SFDR regulation. Criteria to qualify an investment as "sustainable investment" are indicated in the above question "What are the objectives of the sustainable investments that the financial product partially intends to make and does the sustainable investments contribute to such objectives?".

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

The financial product does not commit to a minimum rate of reduction of the scope of investments prior to the application of its investment strategy.

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

The ESG scoring framework assesses corporate governance through a core set of standard key performance indicators for all sectors supplemented by sector specific metrics.

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

The governance metrics and indicators to assess good governance practices such as sound management structures, employee relations, remuneration of staff and tax compliance include but are not limited to:

- Separation of power (e.g. Split CEO/Chair),
- Board diversity,
- Executive pay (remuneration policy),
- Board Independence, and key committees independence,
- Accountability of directors,
- Financial expertise of the Audit Committee,
- Respect of shareholders rights and absence of antitakeover devices,
- The presence of appropriate policies (i.e. Bribery and corruption, whistleblower),
- Tax disclosure,
- An assessment of prior negative incidents relating to governance.

The ESG analysis goes beyond the framework to look at a more qualitative assessment of how the insights from our ESG model are reflected in the culture and operations of investee companies. In some cases, the ESG analysts will conduct due diligence meetings to better understand the company's approach to corporate governance.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

At least 80% of the investments of the financial product shall be allocated to the environmental and social characteristics promoted by the financial product in accordance with the binding elements of the investment strategy.

The percentage listed above is only a minimum figure and a more precise figure will be presented in the annual report for the financial product.

The minimum proportion of sustainable investments of the financial product is 30%.

The remaining proportion of the investments is mainly used as described under the question: "What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?".

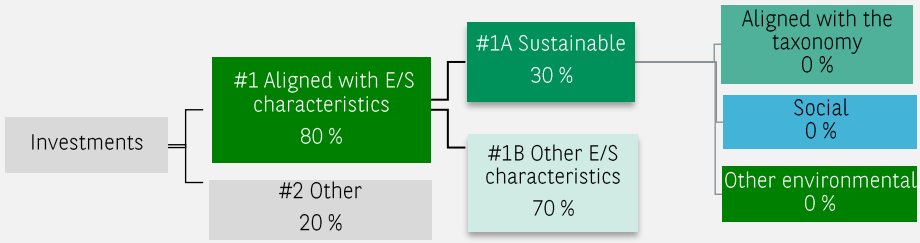
Taxonomy-aligned activities are expressed as a share of:

- **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.

To comply with the EU taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully 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.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

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

Financial derivative instruments may be used for efficient portfolio management and hedging purposes. These instruments are not used to attain the environmental or social characteristics promoted by the product.

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

Not applicable

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

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

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

Not applicable

[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 an environmental objective that are not aligned with the EU Taxonomy?

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

The minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy is 0%.

The minimum share is intentionally low as the objective of the investment manager is not to prevent the product from investing in taxonomy-aligned activities within the framework of the investment strategy of the product.

The Management Company is improving its Taxonomy-alignment data collection to ensure the accuracy and suitability of its Taxonomy sustainability-related disclosures. In the meantime, the financial product will invest in sustainable investments with an environmental objective that are not aligned with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

The financial product does not commit to a minimum share of sustainable investments with a social objective. However, the fund can make sustainable investments in financial products that are considered to contribute to social goals.

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

The remaining proportion of the investments may include:

- The proportion of assets that do not attain the minimum standard to meet environmental or social characteristics promoted by the financial product in accordance with the binding elements of the investment strategy. These assets are used for investment purposes, or

- Instruments which are mainly used for liquidity, efficient portfolio management, and/or hedging purposes, notably cash, deposits and derivatives.

In any case, the investment manager will ensure that those investments are made while maintaining the improvement of the ESG profile of the financial product. In addition, those investments are made in compliance with our internal processes, including the following minimum environmental or social safeguards:

- The risk management policy comprises procedures as are necessary to enable the management company to assess for each financial product it manages the exposure of that product to market, liquidity, sustainability and counterparty risks. And

- The RBC policy, where applicable, through the exclusion of companies involved in controversies due to poor practices related to human and labour rights, environment, and corruption, as well as companies operating in sensitive sectors (tobacco, coal, excluded weapons, asbestos, etc.), as these companies are deemed to be in violation of international norms, or to cause unacceptable harm to society and/or the environment.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  Not applicable

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  Not applicable

- ***How does the designated index differ from a relevant broad market index?***

  Not applicable

- ***Where can the methodology used for the calculation of the designated index be found?***

  Not applicable

Where can I find more product specific information online?

More product-specific information can be found on our website:
https://www.alfredberg.no/funds/ under the product.