

07/25

Key Information Document
ALCUR Select

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

Product
ALCUR Select ISIN: SE0011167121
The fund is managed by ALCUR FONDER AB, registration number 556703-4870, an independent AIF manager. www.alcur.se +46 (0)8-58611400.
The Swedish Financial Supervisory Authority is responsible for the supervision of ALCUR FONDER regarding this fact sheet. This Priip product is authorized in Sweden and ALCUR FONDER AB is authorized in Sweden and regulated by the Swedish Financial Supervisory Authority. This fact sheet was prepared 2025-07-15

What is this product?

Type Special Fund (AIF)

Term The fund does not have a maturity date. The fund company has the right to close the fund and redeem the shares. Please refer to the information in the fund's inf

Objective The fund managers have been using their investment strategy since its inception in 2007, which primarily focuses on selecting the right Nordic stocks and employing a disciplined approach to portfolio risk management. The fund maintains a low net market exposure, and its performance is determined by the managers' ability to select the right stocks rather than relying on market direction. The fund's primary objective is to achieve good risk-adjusted returns regardless of the market's performance.

Intended investor This fund may be suitable for investors who plan to hold their investment for at least 5 years and understand that the value of their invested capital can both increase and decrease, and that it is not guaranteed to recover the entire invested amount. Investing in the fund does not require any specific knowledge or prior experience of investment funds or financial markets

Custodian: Skandinaviska Enskilda Banken AB (publ). Annual report, semi-annual report, information brochure, latest net asset value, and other practical information are available free of charge in Swedish at www.alcur.se.

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

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Lower risk ← → Higher risk

The summary risk indicator provides guidance on the risk level of this product compared to other products. It indicates the likelihood of the product's value decreasing due to market developments. We have classified the product as 5 out of 7, indicating a medium-high risk class. This means that the fund has a medium-high risk of fluctuations in its net asset value. The indicator primarily reflects the ups and downs of the stocks in which the fund is invested. Risks not captured by the risk indicator include counterparty risk, which arises if a counterparty fails to fulfill its obligations to the fund, such as not paying a specified amount or not delivering securities as agreed. Operational risk refers to the risk of loss due to system failures, errors caused by human factors, or external events. This product does not provide any protection against future market outcomes. Therefore, you may potentially lose all or parts of your investment.

Result scenarios
Recommended holding period: 5 years
Example investment: 100 000 SEK

Scenarios		Exit after 1 year	Exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	56 100 kr	45 400 kr
	Average return each year	-43,9%	-14,6%
Negative	What you might get back after costs	80 600 kr	100 600 kr
	Average return each year	-19,4%	0,1%
Moderate	What you might get back after costs	116 900 kr	291 200 kr
	Average return each year	16,9%	23,8%
Favorable	What you might get back after costs	184 200 kr	372 200 kr
	Average return each year	84,2%	30,1%

The figures include all costs for the product itself, but may not include all costs you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which can also affect the amount you receive. The negative, neutral, and positive scenarios show the worst, average, and best outcomes for the product over the past 10 years. Markets may evolve differently in the future. The stress scenario shows what you could receive back under extreme market conditions. This scenario occurred for an investment between 2011-2021.

What happens if ALCUR Fonder AB is unable to pay out?

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

What are the costs?

Individuals providing advice or selling the product may incur additional costs. If that is the case, the person in question should inform you about these costs and how they impact your investment.

Costs over time

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

We have assumed:

- An investment of 100 000 SEK is made
- In the first year, you will receive the amount you invested (0% annual return)
- For a period of five years, we have assumed that the product performs in accordance with what is shown in the neutral scenario.

Total costs

Annual cost impact (*)

With the current market interest rate in a moderate scenario there is no performance fee

(*) This illustrates how costs reduce your return each year during the holding period. For example, it shows that if you redeem at the recommended holding period, your average annual return is estimated to be 29,0% before costs and 23,8% after costs. As compensation for their services, the person selling the product to you may receive a portion of the costs you pay to us. You will receive information about the amount.

Exit after 1 year

5 160 kr

5,2%

Exit after 5 years

65 950 kr

10,7%

Composition of costs (The amounts in SEK are based on an investment of 100 000 kr)

One-off costs upon entry or exit			Om du löser in efter 1 år
Entry fee	We do not charge an entry fee for this product, but the person selling you the product may do so.	maximum 5%	0 kr
Exit fee	We do not charge an exit fee for this product, but the person selling you the product may do so.	maximum 0,5%	0 kr
Ongoing costs			
Management fees and other administrative or operating costs	This is an estimate based on the actual costs during the last annual year	2,4%	2 420 kr
Transaction costs	This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	0,9%	920 kr
Incidental costs taken under specific conditions			
Performance fee	The fund charges a performance fee of 20% on the return that exceeds the fund's benchmark index (90-day SSVX) +5% units. The fee is calculated monthly and applies a high watermark. With the current interest rate and a neutral scenario	1,8%	1 820 kr

The fund applies a "high watermark" policy, which means that if the return falls below the return threshold, no performance-based fee will be charged until previous underperformance has been compensated. The variable fee is calculated collectively. If a unitholder redeems their units with a cumulative negative return, the unitholder will not receive a refund upon withdrawal. The return threshold is not compounded with compound interest.

The fees constitute payment for management expenses, including marketing and distribution. These fees reduce the fund's return. The annual fee and any performance-based fee are calculated costs relative to the fund's assets.

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

Recommended holding period: 5 years

The fund does not have a minimum holding period requirement, but due to its investment in stocks, it is suitable for a medium to long investment horizon. You should be prepared to hold the fund for at least 5 years. Normally, you have the opportunity to sell your fund units on any banking day without any additional fees

How can I complain?

If you wish to make a complaint about the fund, you can contact the person who advised you or sold you the product.

You can also send your complaint to the fund's management company at www.alcur.se or by phone +46 (0)8-586 114 00.

Other relevant information

Complete information about the fund can be found in the fund's information brochure, which is available on the fund company's website (www.alcur.se), along with the current version of this fact sheet, the fund's annual report, semi-annual report, and information about costs for previous periods.

Previous results: The fund's performance history since inception can be accessed at www.alcur.se/alcur.

Historical performance scenarios: Previously published performance scenarios are available at www.alcur.se/alcur.