

Swedbank Robur Fastighet

Fund type: Equity funds

Share classes open for trading: A, C

Risk indicator



The fund's risk class is based on share class A. Other open share classes may have a different risk class. Each risk class is reported in the KID.

The summary risk indicator provides a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will decrease in value due to market developments. We have classified the product as 4 out of 7, i.e. a medium risk class. This means that the fund has a medium risk of increases and decreases in net asset value. The indicator primarily reflects the increases and decreases of the assets in which the fund invests. This product does not contain any protection against future market performance. You may therefore lose all or part of your investment.

Dividends

The share classes are accumulating.

Management Company

The fund is managed by Swedbank Robur Fonder AB, hereinafter referred to as the Management Company.

Share classes

The fund currently has classes A and C open for trading. Share class A is a non-dividend share class traded in SEK and share class C is a non-dividend share class traded in EUR. Other share classes are not currently open for trade. The various share classes differ with regards to charges, dividend, threshold for subscription charges, currency for subscription and redemption plus specific terms and conditions for distribution. Shares in a share class have equal rights to the assets in the fund. Additional information regarding the fund's share classes can be found further down in the information brochure.

Investment Policy

The goal is that the fund will exceed its benchmark in the long term, over a five-year period, consisting of 75% of a global index, MSCI World Real Estate Net, and 25% of a Swedish index, SIX Fastigheter Return.

The fund's assets are invested in Sweden and globally mainly in companies focused on the real estate industry such as real estate companies, brokers or construction companies. The fund also has the opportunity to invest in other companies that have predominantly real assets, such as forest and power companies. Fund investment policy also permits fund assets to be invested in equities related transferable securities, money market instruments shares in mutual funds, as well as in derivative instruments as part of the fund's investment policy.

The fund has an active investment strategy that concentrates on selecting companies, where regional and theme analysis are also important parts of the strategy. We have a long-term investment horizon and select those companies we find have an attractive valuation in relation to our view of the company's future earnings potential.

Policy for responsible investments

The fund complies with Swedbank Robur's Policy of Responsible Investments. Swedbank Robur's vision is to be a world leader in sustainable value creation. Sustainable value creation means that we want to create long-term returns for our customers while also contributing positively to society and the environment. We regard sustainability to be an integral part of well-managed and profitable investments. Read more about the Management Company's Policy for Responsible Investments, strategies and methods of integrating sustainability under Sustainability at swedbankrobur.se.

The fund's sustainability work

Information about the fund's environmental and/or social characteristics can be found in the appendix to this document.

How are sustainability risks integrated into the investment-decision process?

The fund's sustainability process is a central and fully integrated part of the investment process, as part of a qualitative and active investment philosophy to achieve Swedbank Robur's vision of long-term sustainable value creation. The fund applies three overall approaches to sustainability risk management and to integrating these risks into investment-decision processes - inclusion, exclusion and engagement.

A structured process is carried out to identify the fund's material sustainability risks. The fund factors the risks into every investment decision and continuously throughout the portfolio companies' holding period. In addition to Swedbank Robur's fundamental process of identifying the companies with high sustainability risks, which are excluded from the investment universe of all funds, the fund uses internal and external analysis and data to identify and continuously control sustainability risks in the fund's holdings. Engaging in dialogue with relevant companies, is a key component of the sustainability and climate-related risk assessment.

The risk assessment for specific companies includes, for example, climate-specific risks, how the companies' business models are adapted to a sustainable transition, as well as social and governance-related risks. Should specific problems or uncertainties of a more serious nature be identified, a deeper analysis is carried out together with internal environmental, social and corporate governance (ESG) specialists.

How could sustainability risks affect the financial return of the fund should they materialise?

Sustainability risks could affect the financial return of the fund if they materialise at several different levels. Weak governance and control structures may, for example, lead to irregularities that could have an adverse impact on the company's share price. Material exposures to both transition and physical risks of climate change may pose a vulnerability should the risks materialise and lower the value of the fund's underlying assets. The integration of sustainability risks into investment-decision processes is critical to achieving high and sustainable long-term returns.

Fund risk profile

Normally, equity funds have the greatest potential for long-term value growth. However, an investment in an equity fund also involves a higher risk, as prices may fluctuate significantly on the equity market.

The fund's focus on a specific category of companies (companies focused on the real estate industry) increases the risk in the fund, as the concentrated selection limits the risk diversification in the fund. To a certain extent, the investments may also be geographically concentrated in one country (Sweden).

The fund is exposed to liquidity risk, as the liquidity of individual investments may be low. During stressed market situations, liquidity and market demand may deteriorate. This may cause the fund to have difficulty selling holdings at a reasonable price and, in the case of large outflows, the sale proceeds to unit holders may need to be postponed.

Currency risk arises when the fund invests in securities in currencies other than the fund's base currency (SEK) and exchange rate changes affect the value of the fund. In addition, the fund comprises share classes in currencies other than the fund's base currency, which means that the currency risk may differ between the share classes. The return to unit holders in the share class is a combination of the fund's return and the effect of any currency fluctuations in the currency of the share class.

The fund is permitted to use derivatives, which can both increase or decrease the risk in the fund. Normally, the extent of derivative instruments in the fund is limited and is expected to have little impact on the fund's risk profile. The use of derivatives can vary from time to time.

Target market

This fund may be suitable for savers who are planning on retaining their investment for at least 5 years and who understand that the money invested in the fund can both increase and decrease in value.

Level of activity

The activity of the fund can be measured in several ways. A common measure is Active risk (Tracking error), showing how much the fund's historical returns have varied in value in relation to its benchmark index. A value of zero means that the fund has performed in line with its benchmark.

The Active risk level is mainly influenced by the fund's management style, the number of investments in the fund, the proportion of investments that deviate from the fund's benchmark index and market volatility. Volatility is a measure of how much the value of a financial asset varies; the more the value varies, the higher the volatility. A volatile market contributes to a higher Active risk level in the fund. An equity fund generally has a higher Active risk than a fixed income fund since prices can fluctuate more widely on the stock market. The Active risk is calculated according to Swedish industry standards, based on monthly data for the last 24 months.

Description of activity rate

The fund is actively managed. The active investment strategy for the fund is focused on selecting companies, where regional and thematic analysis also being important parts of the strategy. The fund invests in a selection of companies, with a focus on the property sector on the Swedish and global stock markets, according to the fund's investment policy and which fulfil the sustainability criteria followed by the fund. All companies are analysed on the basis of the fund's strategy, and the Fund Manager selects companies that are assessed to be attractively valued in relation to the company's future earnings potential. The fund's investment strategy and selection of companies means that there will be differences in risk and return between the fund and the benchmark index. A sector fund usually has a lower Active Risk than a broader equity fund that invests in several sectors, as the value of shares within the same sector often fluctuates in a similar way. The fund's active share, which shows how much the fund's holdings differ in relation to the companies included in the fund's benchmark index, is normally assessed to vary between 50 and 60 percent.

The Fund Manager monitors and modifies the portfolio in order to meet the fund's objective of outperforming its benchmark index in the long term.

Description of Benchmark Index

The fund has a composite index. To 75% the composition consists of MSCI World Real Estate Net, which follows the development of large and medium-sized real estate companies in the stock markets of countries worldwide. The index does not include emerging market countries. To 25% the composition consists of SIX Fastigheter Return, which follows the development of real estate companies listed on the Stockholm Stock Exchange. The Management Company considers the index to be relevant as it is consistent with the fund's investment policy regarding the choice of asset class, which is equities, the size of the companies, the geographical market and the risk and return profile.

Active risk

Year	Active risk (Tracking Error), %
2025	2.72
2024	2.61
2023	2.56
2022	2.80
2021	3.40
2020	3.11
2019	2.22
2018	2.25
2017	2.39
2016	2.21

Comment on achieved active risk

The fund's active risk has varied over the last 10 years depending on the responsible fund manager's market view, investment strategy and general market changes. Looking at the last 24-month period, set out in the last year in the table (2.72), the Active risk was in line with the average for previous years (2.62).

The fund's focus and management strategy remained unchanged from the previous period, and the fund's deviations from the benchmark index remained at similar levels. The fund's active share at the end of 2025 was 55 percent, which is within the range that the fund is normally expected to vary between (55–60 %). Price fluctuations for companies in the real estate market were slightly lower than in the previous period, but overall, the fund's Active risk was still in line with the average for previous years.

Past performance

Year	Benchmark	Fund
2025	-9.72	-13.13
2024	8.25	9.60
2023	10.27	10.36
2022	-21.18	-24.65
2021	44.61	43.62
2020	-12.30	-8.56
2019	37.10	45.30
2018	5.10	6.00
2017	6.00	6.60
2016	10.40	8.20

This table shows the fund's performance as the percentage loss or gain per year for up to the last 10 years against its benchmark index.

The table is based on share class A. Past performance for other open share classes can be viewed here:
<https://swedbankrobur.se/legal-documents>.

Performance is shown after deduction of ongoing charges. Any entry and exit charges are excluded from the calculation. The value for all years is calculated in SEK with any dividends being reinvested in the fund. Past performance is not a reliable indicator of future returns. The fund started in 1988.

Fees

Total fee:

Consists of the costs that are charged on an ongoing basis for holdings in the fund. The fee, expressed as a percentage of Asset under Management, is an estimate of future costs in the fund. The estimate is based on actual costs during the previous 12 months. If a fund has changed its fees, the estimate is valid until 12 months actual historical data is available. The most important cost in the measure is the Management Fee, but it also includes other administrative or operating costs as well as transaction costs. Any one-off costs, such as entry fee, are not included in the Total fee.

	%
Share class A	1.27
Share class C	1.27

Management fees and other administrative or operating costs:

The fee, expressed as % of Asset under Management, is an estimate of future costs in the fund. The estimate is based on actual costs during the previous 12 months. The most important cost in the measure is the Management Fee, but also other costs as interest fees are included. However commissions/transaction fees are not included.

	%
Share class A	1.25
Share class C	1.25

Current management fee:

The current management fee is the annual management fee the Management Company takes from the fund. The management fee includes compensation for the expenses related to custody of the fund's assets plus the costs of financial supervision and fees from auditors.

	%
Share class A	1.25
Share class C	1.25

Maximum management fee:

The maximum management fee is the annual management fee that the Management Company is permitted to charge the fund in accordance with the fund rules. The management fee includes compensation for the expenses related to custody of the fund's assets plus the costs of financial supervision and fees from auditors.

	%
Share class A	1.35
Share class C	1.35

Risk measurement

The Management Company measures the fund's total exposure on a daily basis using the commitment method.

The commitment method measures fund exposure arising from the use of derivatives. This calculation involves converting derivative positions into a comparable position in the derivative's underlying assets. Delta is also calculated for options, which is included in the total exposure when using the commitment approach. When calculating total exposure, the Management Company considers netting and hedging. Using this calculation, total exposure may not exceed 100 percent of the fund's value.

Valuation

The value of the fund is calculated by deducting the debts related to the fund from the assets. The principles and assessment of the assets in the fund are described in the fund rules.

Derivative instruments

When the fund does use derivatives in its management strategy, both the total and the active risk levels can fluctuate significantly.

The purpose of the use of derivatives may be to protect the fund against certain risks, e.g. currency risks. It may also be to create leverage in the fund's market exposure in order to benefit from the fund management's prevailing market expectations. Derivatives are also used to increase efficiency in the fund's exposure to direct market risk as it may be desirable for the fund from time to time.

Collateral management

Entering OTC financial derivative transactions exposes the fund to counterparty risk. In order to regulate counterparty risk, the Management Company has a policy of entering into collateral agreements with the counterparties. The type of collateral accepted is defined in the Management Company's collateral instruction established in accordance with applicable regulations and ESMA's guidelines on exchange-traded funds and other matters relating to fund companies (ESMA 2014/937).

As collateral, cash and cash equivalents are primarily accepted. Collaterals by other means than cash and cash equivalents may, however, arise. Collateral received which does not consist of cash and cash equivalents shall have a low market, credit and liquidity risk. Collateral obtained for OTC derivatives which are not cash and cash equivalents may not be reinvested, sold or pledged.

Special information on total return swaps

The Fund may trade total return swaps. A total return swap is an agreement between two parties to exchange the total return of an asset for interest compensation. The asset in this case is a share, a basket of shares or an index, and the total return is based on the price change in the asset including any dividends and other capital income received during the holding period.

Total return swaps can be used in the management of the fund as a capital-efficient way of achieving desired exposures to selected shares and indices. The manager may, for example, choose to create exposure to an industry, region, or individual share in a way that binds less capital than an investment through a stock or an index. These instruments can also be used to manage flows in the fund. Normally, total return swaps will not be used to increase or decrease exposure to the market. An increased position in a financial instrument will therefore not change the fund's overall market exposure.

When selecting a counterparty, due diligence is carried out, including a review of the terms, conditions and principles related to the implementation of the assignment. This is to ensure compliance with general market practices. All eligible counterparties undergo an evaluation every two years, no later than two years after the counterparty has been accepted and operations have commenced. Counterparties shall have a minimum rating of BBB+.

Collateral is received to reduce the fund's risk. Only cash and cash equivalents stored at the fund's Custodian Bank are accepted as collateral. These cash and cash equivalents are not reinvested.

The maximum share of total return swaps is limited to 10% of the fund's value.

The expected use of total return swaps will be limited.

All revenue that accrues from the use of total return swaps shall, after deduction of administrative costs for collateral management and other costs, be credited to the fund.

The fund does not use any other types of transactions for securities financing.

Limitation of sale and redemption orders

Sales or redemption orders for fund units cannot be limited. There is no maximum or minimum limit for purchases.

Customer's purchase and redemption of fund units

The customer's purchase and redemption of units takes place through Swedbank, co-operating savings banks and others. A customer's request for purchase or redemption of units may only be canceled if the Management Company agrees to this.

In the event of a customer's request for purchase or redemption of units, received by the Management Company before 16:00 (cut-off time) on a certain banking day, the trading price is calculated based on the closing prices on the same banking day. The cut-off time may vary with our distributors. Regarding a customer's request for purchases or redemption of units made after this time, the trading price is calculated based on the closing prices on the following banking day.

On certain banking days, the cut-off time can occur earlier than as stated above.

The trading price is normally published on the Management Company's website on the following banking day.

The Management Company allows fund units to be issued before payment is made only in connection with a swap between two funds managed by the Management Company.

Visit swedbankrobur.se for additional information on fund distributors and current fund rates.

Share classes - dividends, conditions, etc.

The fund consists of the following share classes:

- A. Accumulating (non-distributing) share class traded in SEK.
- B. Dividend distributing share class traded in SEK.
- C. Accumulating (non-distributing) share class traded in EUR.
- D. Dividend distributing share class traded in EUR.
- E. Accumulating (non-distributing) share class traded in NOK.
- F. Dividend distributing share class traded in NOK.
- G. Accumulating (non-distributing) share class traded in USD.
- H. Dividend distributing share class traded in USD.
- I. Accumulating (non-distributing) share class traded in SEK with a subscription fee threshold of SEK 10,000,000.
- J. Dividend distributing share class traded in SEK with a subscription fee threshold of SEK 10,000,000.
- K. Accumulating (non-distributing) share class traded in EUR with a subscription fee threshold of EUR 1,000,000.

L. Accumulating (non-distributing) share class traded in SEK with distribution conditions.

M. Dividend distributing share class traded in SEK with distribution conditions.

N. Accumulating (non-distributing) share class traded in EUR with distribution conditions.

O. Accumulating (non-distributing) share class traded in NOK with distribution conditions.

P. Accumulating (non-distributing) share class traded in USD with distribution conditions.

Q. Accumulating (non-distributing) share class traded in SEK with distribution conditions.

R. Dividend distributing share class traded in SEK with distribution conditions.

S. Accumulating (non-distributing) share class traded in EUR with distribution conditions.

T. Accumulating (non-distributing) share class traded in NOK with distribution conditions.

U. Accumulating (non-distributing) share class traded in USD with distribution conditions.

V. Accumulating (non-distributing) share class traded in SEK. Only open to funds managed by Swedbank Robur Fonder AB.

A share class with a subscription fee threshold is subject to a sales fee.

A share class with distribution conditions (share class L to U) is open only to:

- unit holders who, 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, invest in the fund, provided that, and only as long as, there is a written agreement between the Management Company and the investment service provider, or an intermediate party in the distribution chain, which expressly allows the distribution of the share class without entitling the distributor to compensation from the Management Company, and to

- insurance undertakings that within the framework of an agreement 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 which expressly allows investment in the share class without entitling the insurance undertaking or distributor to compensation from the Management Company.

If a unit holder with the same funds simultaneously fulfills the conditions for more than one share class, the funds shall be transferred to the share class with the lowest management fee in accordance with section 11 of the fund rules. If a unit holder's funds no longer meet the conditions of a share class, the funds shall be transferred to the share class with the lowest management fee whose conditions the unit holder's funds meet in accordance with section 11 of the fund rules.

The transfer shall take place without changing the conditions for dividend payments and currency.

The person who has distributed fund units to a unit holder is responsible for ensuring that the unit holder receives the share class to which they are entitled.

If there is no receiving share class open to subscription with the same conditions for dividend and currency when the transfer is to take place because the unit holder's funds no longer meet the conditions for a share class, the transfer shall be made to the share class which most closely corresponds to the share class whose conditions the unit holder's funds no longer meet.

No transfers shall be made to or from share class I-K.

Currency hedging will not take place on the basis of which currency the units are subscribed for and redeemed in.

Damages

Chapter 2, section 21 of the Swedish Investment Funds Act (2004:46) states that if a unit holder has suffered damage as a result of the Management Company violating the Swedish Investment Funds Act or the fund rules, the Management Company shall compensate for the damage. Without limiting the unit holder's right to claim damages under the above-mentioned rule, the following applies.

The Management Company and Custodial Bank are not liable for losses resulting from Swedish or foreign legislation, measures taken by Swedish or foreign authorities, acts of war, strikes, blockades, boycotts, lockouts, or other similar circumstances. The provision regarding strikes, blockades, boycotts, and lockouts also apply should the Management Company or the Custodial Bank be the subject of or take such action.

The Management Company and Custodial Bank shall not be liable for losses arising from circumstances not described above if they have acted with reasonable diligence. The Management Company and the Custodial Bank are not responsible in any case for indirect damage, nor for damage caused by the Custodial Bank or other contractor that has been engaged using the required diligence by the Management Company or Custodial Bank.

The Management Company and the Custodial Bank are not responsible for damage that may arise in relation to disposal restrictions which may be applied to the Management Company or Custodial Bank.

Should the Management Company or the Custodial Bank be prevented from taking action due to the circumstances mentioned above, such action must be postponed until the obstacle has been removed.

Permitted investors

Neither the fund nor the Management Company are or intend to be registered under the applicable version of the United States Securities Act 1933, United States Investment Advisers Act 1940 or other similar legislation in the USA, Canada, Japan, Australia, or other country. The fund rules therefore contain certain restrictions as to the natural persons or legal entities that may be unit holders in the fund.

To enable the Management Company's compliance with these restrictions, all those who want to subscribe to fund units must provide, from time to time, information regarding national residence and other circumstances the Management Company considers relevant. Unit holders shall provide notification of changes to these circumstances when necessary. The fund units and their rights may only be re-transferred to a non-U.S. citizen (as defined in Regulation S of the United States Securities Act 1933) and must be executed in a transaction outside the USA that complies with Regulation S of the United States Securities Act 1933.

If the Management Company finds that an investor is not entitled to subscribe to or own units in the fund as specified in these restrictions, then the Management Company is entitled to refuse subscription of the units, and without prior consent redeem units on their account.

Discontinuation of the fund or transfer of fund business

When the Management Company determines to discontinue the fund or to transfer management of the fund to another Management Company, subject to the consent of Finansinspektionen (the Swedish Financial Supervisory Authority), all unit holders will be informed. Management of the fund shall immediately be assumed by the custodial bank if the Swedish Financial Supervisory Authority revokes authorisation for the Management Company, or the Management Company enters liquidation or bankruptcy proceedings.

Changes to fund rules

The Management Company may change the fund rules. Any such changes shall be submitted to the Swedish Financial Supervisory Authority for approval. The changes may affect fund characteristics, such as the fund's investment policy, fees, and risk profile. After approval, the fund rules shall be available at the Management Company and the Depositary, and, when applicable, be announced in the manner specified by the Swedish Financial Supervisory Authority.

Tax rules

Taxation of Swedish fund unit holders (natural persons, legal entities and the estates of decedents).

Swedish unit holders are taxed annually at a flat rate for their fund holdings. The basis for this flat rate tax is the value of the unit holder's fund holdings at the beginning of the tax year (the capital base). A standard rate of capital income of 0.4% of the capital base is calculated. This standard rate of capital income is then included in totals for income of capital which is then taxed at 30% for private individuals. This gives an effective tax of 0.12 percent of the fund value.

An example: A unit holder owns fund units valued at SEK 100,000 at the beginning of the tax year. The capital base is SEK 100,000 and the standard rate of capital income is then SEK 400 (100,000 x 0.004). The standard rate of capital income is then included in the income capital which is then taxed at 30%. The tax is therefore SEK 120 (400 x 0.3).

When fund units are sold/redeemed, a capital gain is taxed at 30 percent, while a capital loss may be deducted at 100 percent against capital gains on listed shares and other fund units. Otherwise, 70% of capital losses may be deducted against other capital gains.

The annual standard rate of capital income is reported on the income statement to the Swedish Tax Agency (Skatteverket), but no preliminary tax is withheld. In case of dividends, a preliminary tax of 30% will be deducted. The amount of the dividend is reported on an income statement to the Swedish Tax Agency. Capital gains and losses arising from the sale or redemption of fund units are included on the income statement to the Swedish Tax Agency, but no tax deduction is made.

Special taxation rules apply to funds linked to investment savings accounts, unit-linked insurance policies, IPS, or premium pension systems. For legal entities, the standard rate of capital income is taxed as business income at the current rate of 20.6%. Other rules apply to foreign unit holders.

Taxation may be affected by individual circumstances. If you are unsure about tax implications, you should seek expert advice.

Marketing fund units in other EEA countries

The fund is marketed in:

- Estonia
- Finland
- Latvia
- Lithuania
- Norway

The Management Company has employed third-party distributors of the funds to make payments to fund unitholders, redeem units, and provide information. Please see more information about our dealers abroad at swedbankrobur.se.

Unitholder register

The Management Company is responsible for the register of all unit-holders and their holdings. The Management Company has outsourced services related to the maintenance of the register of unit-holders to UI efa S.A.

Third Party contract

The Management Company has mandated third parties to carry out certain parts of the business.

Internal audits and management of measures against money laundering and terrorist financing are carried out by Swedbank.

The Management Company has outsourced services related to maintaining the unit-holder register to UI efa S.A.

For certain OTC derivatives, part of the administration has been outsourced to SS&C Financial Services Ltd.

The Management Company has procedures in place to identify, manage, monitor and report any conflicts of interest.

The Custodian Bank

Swedbank AB (publ)

Domicile: Stockholm

Corporate identity number: 502017-7753

Legal form of the custodial bank: Limited company

The principal operations of the custodial bank: Banking

The Custodian Bank shall monitor money flows in the fund, maintain custody of the fund assets, and execute decisions of the Management Company. The Custodian Bank shall also ensure that the sale and redemption of fund units, valuation of fund units, and the use of fund assets comply with legal requirements and the fund rules.

Swedbank AB (publ) has contracted with State Street Bank International GmbH to act as securities depository for securities held outside Sweden. Swedbank AB (publ) has procedures that enable identifying, managing, monitoring, and reporting any conflicts of interest.

Since the Custodian Bank is part of Swedbank AB, conflicts of interest may arise between the operations of the Custodian Bank and other operations with Swedbank AB, and its subsidiaries.

The Depository Institution has a legal obligation to identify and deal with such conflicts of interest and also report the conflicts of interest to the fund's investors. Examples of activities that can involve conflicts of interest are: (i) The provision of nominee registration, fund administration performance, the establishment of a unit holders' register, analyses, management of securities loans, asset management, investment advice and/or other fund advisory services; (ii) Participation in banking, securities trading including currency trading, derivatives trading, lending, brokerage, market making or other financial transactions with the fund., either on one's own account or on behalf of other customers.

The Management Company and the Custodian Bank are part of the same group, which also may cause conflicts of interest involving control and priorities within the group. To ensure potential conflicts of interest have no negative impact on the fund and its investors, the Custodian Bank is functionally and organisationally separate from the other operations within Swedbank AB and the Management Company. The custodial bank's business is always managed for the purpose of preserving the interests of the fund unit holders, and it complies with applicable market terms and conditions. Current information regarding the Depository Institution and its contractors is provided free of charge upon request.

Remuneration policy

The Management Company's board of directors have adopted a remuneration policy that is consistent with and promotes sound and efficient risk management. The Management Company's remuneration policy is designed to counter risk taking that is inconsistent with the risk profiles of the Management Company's managed funds. The remuneration policy shall counteract an excessive risk taking, and stimulate employees to provide sustainable performance, and a sound and efficient risk management for unit holders, the Management Company and the funds managed by the Management Company.

The remuneration policy consists of two variable remuneration programs, and a fixed remuneration (in the form of monthly salary). The fixed portion of remuneration represents a sufficiently large portion of total remuneration to enable setting all variable remuneration to nil. The variable remuneration is limited to a maximum of 12 times the fixed monthly salary.

The remuneration programme is designed to ensure, to the greatest possible extent, avoiding conflicts of interest. Each portfolio manager is monitored and assessed based on all their management assignments. The variable remuneration programme is continually followed and monitored. The variable remuneration is designed to stimulate sound behaviour and desired results, and to create a sound balance between reward and risk exposure in the fund.

The variable remuneration is based on the employee's performance, which is assessed according to the performance criteria set at the beginning of every calendar year, including in the risk mandate for each fund. The assessment is based on a combination of quantitative and qualitative results.

Information on the current remuneration policy can be found at www.swedbankrobur.se/legal-documents. We can provide a paper copy on request, please contact the Management Company.

Information about the Management Company and managed funds

The Management Company

Swedbank Robur Fonder AB

Malmkillnadsgratan 23

111 57 Stockholm

Corp. ID no.: 556198-0128.

The Management Company's legal form: Limited company with share capital of SEK 1,250,000.

The Management Company was formed in 1967 with its domicile in Stockholm.

Board members

Joachim Spetz, Chair of the Board

Gunilla Nyström

Lennart Jacobsen

Monika Åsmyr

Maria Rengefors

CEO

Liza Jonson

Deputy CEO

Fredrik Ulfhielm

Senior executives

Britta Rosenqvist, Sales

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The licensee assumes the entire risk for any use of the service by the licensee, or which they permit or cause, and they accept that the index data may not be consistent within the service in its entirety. No MSCI party shall be held liable by the licensee or third party for any damages that arise through, or in connection with, this agreement or its contents, any errors, omissions, delays, or interruptions in or related to, the service, or the licensee's or the third party's use or inability to use, the service or parts thereof, or that in any other way arise through, or in connection with, this agreement, regardless whether this involves direct, indirect, temporary or special damages, consequential damages, or punitive damages (including, but not limited to, the inability of use, profit or revenue loss or other economic loss to the licensee or third party) regardless whether such claims are based on tort law (including, but not limited to, negligence or strict liability), contract law or other legal grounds, and regardless whether the MSCI party has been informed thereof, or otherwise may have foreseen the risk or other possibility for such damages.

Product name:
Swedbank Robur Fastighet

Legal entity identifier:
5493001VDHYYD0QX0174

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, establishing a list of **environmentally sustainable economic activities**. For the time being, it does not include 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 do qualify as environmentally sustainable under the EU

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

It will make a minimum of **sustainable investments with a social objective**: _%

It promotes **Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 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 promotes E/S characteristics, but **will not make any sustainable investments**



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

The fund promotes the following environmental and social characteristics:

- Low carbon emissions and consequently a reduction of the fund's carbon intensity over time (**Indicator: Carbon intensity equities & credits**).
- A net-zero target for companies' efforts to reduce its impact on the climate. Swedbank Robur's ambition is to be net-zero at the latest 2050 (**Indicator: Net-zero target**).
- Business strategies which include the UN Global Goals (SDG, Sustainable Development Goals) for sustainable development (**Indicator: SDG aligned revenue**).
- Environmentally, promote a more sustainable approach by companies. Swedbank Robur strives to influence companies through dialogues (**Indicator: Environmental engagement dialogue (E)**).
- An increased social responsibility on the part of companies. Swedbank Robur strives to influence companies through dialogues (**Indicator: Social engagement dialogue (S)**).

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

- **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**
 - **Carbon intensity equities & credits:** Weighted average carbon dioxide intensity [tCO₂e/USD sales].
 - **Net-zero target:** Assets under management (AUM) invested in companies that have set a net-zero target [%], which means that the company's absolute emissions minus negative emissions (carbon sequestration through land use, carbon emissions and storage, for example) must be zero or negative. The definition of net-zero target is based on verified Science Based Targets (SBT).
 - **SDG aligned revenues:** Assets under management (AUM) linked to the company's revenue streams that are in line with global UN objectives for sustainable development (SDG).
 - **Environmental engagement dialogue (E):** Number of dialogues with a focus on environment-related factors (E).
 - **Social engagement dialogue (S):** Number of dialogues with a focus on social factors (S).

- **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 purpose of the sustainable investments in the fund is to contribute to the fulfilment of the UN's Sustainable Development Goals (SDG), also known as the Global Goals, where social and environmental needs are taken into consideration. The sustainable investments consist of companies whose products and services contribute to the Global Goals. What the distribution between investments that contribute to either the social or environmental goals will look like can vary depending on the composition of the fund over time.

The Management Company uses criteria and limit values to assess whether a company constitutes a sustainable investment according to the EU SFDR framework (Sustainable Finance Disclosure Regulation). To constitute a sustainable investment, the company should have a turnover in line with one or more SDGs of at least 20%. Exceptions can be made for companies with an SDG-alignment of at least 15%, if the company's activities are deemed important for achieving the UN's Global Goals. Investments are also evaluated in order to make sure that they do not strongly counteract any of the UN's Global Goals. A sustainable investment must also not cause significant harm to any environmental or social objective and must adhere to good praxis for good governance.

According to SFDR, the proportion of an investment that is aligned with EU taxonomy for environmentally sustainable activities is deemed to constitute a sustainable investment. The fund's investments may target one or more of the environmental goals in the EU taxonomy. Read more about Swedbank Robur's definition of sustainable investments according to SFDR on our webpage.

- **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?**

The Fund analyses how the sustainable investments affect such things as emissions, water and biodiversity on an ongoing basis. The fund also ensures that the holdings do not seriously and systematically infringe on accepted international standards and conventions relating to sustainability as adopted by the UN, ILO and OECD or are otherwise involved in unacceptable operations relating to sustainability or corporate governance. The purpose for this is to guarantee that the sustainable investments do not cause significant harm to environmental or social goals.

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

When individual securities are assessed to see whether they cause substantial harm to any environmental or social goals, the indicators are studied with regard to negative consequences for sustainability factors (Principal Adverse Impacts, PAI). The Management Company analyzes PAI indicators that are considered to be able to measure significant harm and has set threshold values for when the PAI indicators should be considered to demonstrate such harm. In those cases where limit values are surpassed, the security will not constitute a sustainable investment.

In special cases where Swedbank Robur determines that, despite exceeded value, the investment does not constitute significant harm, e.g. due to corporate or sector-specific factors, it can be regarded as a sustainable investment if other criteria are met.

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

External suppliers will provide Swedbank Robur with an analysis of which companies can be associated with violations of international norms. The analysis providers will investigate whether there is systematic in how corporations are associated with such violations, determine whether the corporations are acting responsibly in the situation that has arisen and provide a signal on how serious this incident is.

When Swedbank Robur receives information about a corporation being associated with a violation of international norms or conventions, we will check the assessment of the norm analysis providers. Based on information from our suppliers and other available information, Swedbank Robur will make at its own assessment on whether it is a question of a serious and systematic violation. If it is determined that there is a violation, the company's securities will not constitute a sustainable investment.

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, anticorruption and antibribery matters.

The EU Taxonomy sets out a "do no 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 fund follows Swedbank Robur's "Policy to identify and prioritise principal adverse sustainability impacts" (available only in Swedish). In its management, the fund considers the principle adverse impacts by selecting investments, excluding investments linked to products and services with high sustainability-related damage risks, and through advocacy. The approach varies between the principle adverse impacts.

The fund's management takes into account the principle adverse impacts linked to the climate or environmental aspects (greenhouse gas emissions, biological diversity, water and waste), social conditions, staffing issues, respect for human rights as well as issues relating to the fight against corruption and bribes. This process includes following up a number of indications for PAI (Principal Adverse Impacts) relevant for the fund.

The fund's Annual Report also includes information on how the fund has taken principle adverse impacts for sustainability factors into consideration.

No



What investment strategy does this financial product follow?

A description of the fund's investment strategy can be found on page 1 in the Information Brochure. As far as sustainability work is concerned, this is an integrated part in the investment strategy. The purpose of the work is to manage sustainability risks and to promote environmental and social characteristics. The purpose of this to ensure that potential investments fulfil Swedbank Robur's policy for responsible investments and to influence portfolio companies to change their business models to be more sustainable and to increase transparency in the companies' sustainability reporting.

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

- **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 obligated to follow the Management Company's "Policy for Responsible Investments" (adopted by the Board) and use the three main methods ("include", "exclude" and "engage") in order to achieve the environmental and social characteristics promoted by the fund.

When the fund includes investments, sustainability is a natural part of our investment process. Not only do we believe that sustainability is crucial for future economic returns, but we also want to ensure that our investment process promotes global development towards a more sustainable society.

The fund excludes production and distribution related to products and services which we consider harmful to society or the environment: Controversial weapons (cluster bombs, anti-personnel land mines, chemical or biological weapons), nuclear weapons, tobacco, cannabis, pornographic materials, commercial gaming activities and extraction of coal, oil and gas (unless they have clear transition goals and are included on Swedbank Robur's Watch List). The fund also excludes companies that generally have high sustainability risks or are deficient when it comes to corporate governance.

The fund strives to actively engage companies to promote the environment, social responsibility and corporate governance. Our methods for engaging are adapted to the current situation with regard to asset classes, size of holding, and the reason for the engagement.

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

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

The Management Company has a process for assessing investment management, both before investment and during the holding period. The process includes review on the basis of international conventions, sustainability ratings and reputation and sustainability risks. Among other things, this process takes into account sound management structures, employee relations, remuneration of staff and tax compliance.

The Management Company also has "Principles for shareholder engagement" (adopted by the Board). As active owners, Swedbank Robur strives to ensure that our investments are managed in an efficient and long-term sustainable way. Important ownership questions include safeguarding the interest of minority owners, the composition of the Board, auditing and internal control functions, reasonable compensation, an efficient capital structure, sustainability and transparency.



Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

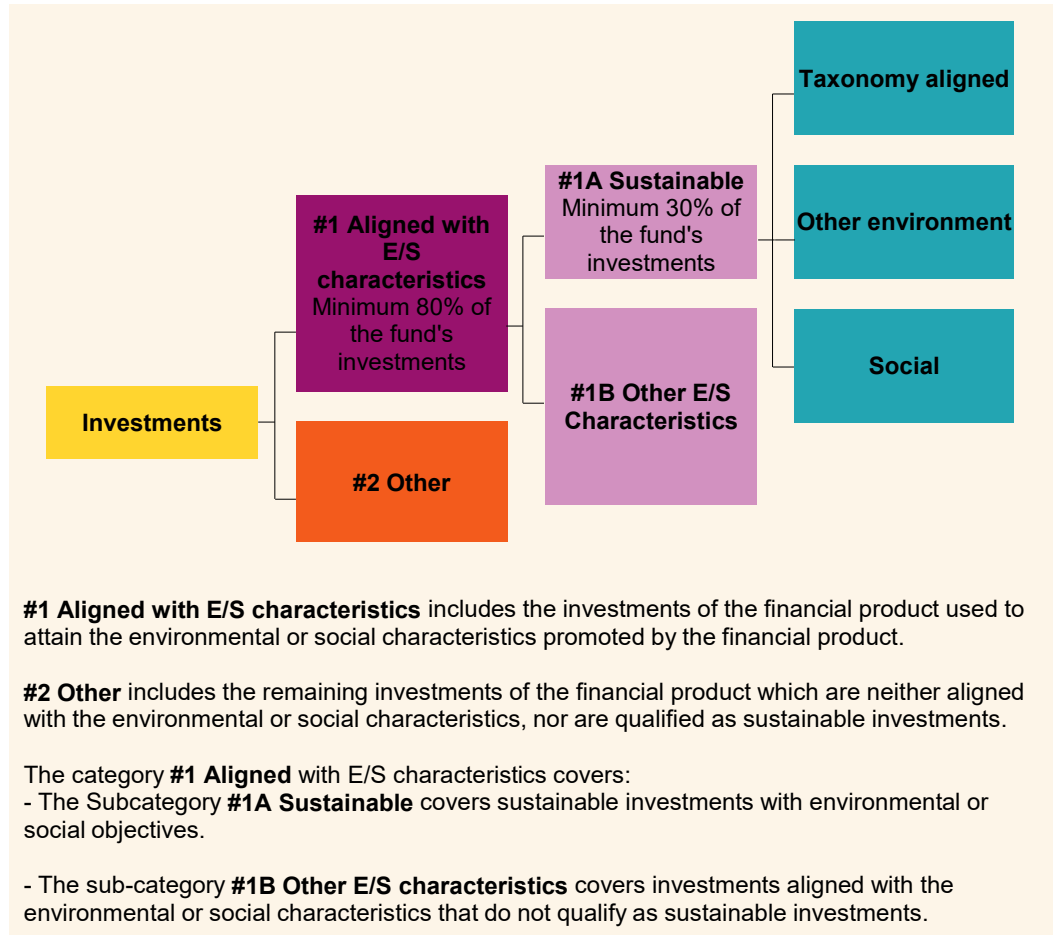
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **turnover** reflecting the share of revenue from green activities of investee companies

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

What is the asset allocation planned for this financial product?

The fund is following Swedbank Robur's Policy for responsible investments, which must be used for all investments. Exceptions from the policy are permitted for cash and derivatives when sustainability-screened alternatives are not available on the market, if required liquidity is lacking or where there is a lack of transparency. There are plans for at least 80% of the fund's assets to consist of investments promoting environmental or social characteristics in accordance with Policy for responsible investments. It is also planned that at least 30% of the fund's assets will consist of sustainable investments.





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

In accordance with EU taxonomy, the Fund has no commitment to invest a given proportion. EU regulations for sustainability reporting are under development and there is limited access to reported data about the alignment of companies, emitters, and emissions with the taxonomy. However, it cannot be ruled out that individual holdings in the Fund are fully or partially classified as compliant with the taxonomy.

• Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

Yes

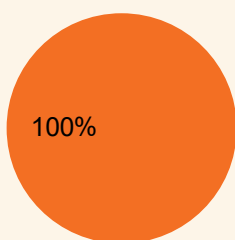
In fossil gas

In nuclear energy

No

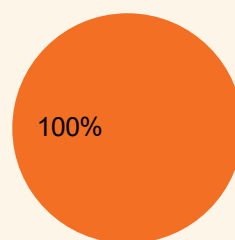
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



● Taxonomy aligned
● Other investments

2. Taxonomy-alignment of investments excluding sovereign bonds*



● Taxonomy aligned
● Other investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

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 green-house gas emission levels corresponding to the best performance.

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

The fund has no obligation to make a certain number of investments in transitional and enabling activities.



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



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

The Fund has no minimum proportion for sustainable investments with an environmental goal that is not consistent with the requirements in EU taxonomy. However, the Fund does have overriding goals for sustainable investments in which such investments are included. EU regulations for sustainability reporting are under development and there is limited access to reported data about the alignment of companies, emitters, and emissions with the taxonomy.



What is the minimum share of socially sustainable investments?

The fund has no minimum proportion of socially sustainable investments. However, the fund does have an overriding promise of sustainable investments, where investments with social goals are included.

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

A part of the Fund's are placed in accounts or in assets that do not promote environmental or social characteristics. The "No 2 Other" category also includes securities for which relevant sustainability data are not available. Instruments not covered by Swedbank Rebur's Policy for Responsible Investments also belong here.

The category also includes such things as the Fund's cash, which, among other things, is used to manage the outflow of capital. The category also includes derivatives that can be used to protect and/or expose the portfolio against/to market risk.



Where can I find more product specific information online?

More product-specific information can be found on the website:

<https://swedbankrobur.fundlist.com/>