Kraft Finans

Key Information Document (KID)

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

Name	FUNDROCK UCITS SICAV - KRAFT CORPORATE BONDS - B
ISIN	LU2380547963
Manufacturer	FundRock Management Company S.A.
Competent Authority	The Luxembourg - Commission de Surveillance du Secteur Financier is responsible for supervising FundRock Management Company S.A. in relation to this KID.
Contact Details	Airport Center Building 5, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg, for more information call (+352) 263 4561.

This Key Information Document is dated 04/09/2026.

What is this product?

Type

This product is a unit of a mutual fund qualifying as an undertaking for collective investment in transferable securities (UCITS).

Term

This sub-fund has no maturity date. However, the board of directors may decide to close the sub-fund under certain circumstances.

Objectives

The Sub-Fund is actively managed and seeks to achieve the best possible risk-adjusted return by investing in corporate bonds and other fixed income instruments with a primary focus on the Nordic and European markets, while retaining the flexibility to invest in other relevant markets. The Sub-Fund may invest up to 100% of its assets in sub-investment-grade (high-yield) fixed income securities and fixed-income-related securities issued mainly by corporate issuers and, on an ancillary basis, by other issuers including agencies, governments or municipalities in the Nordic and European markets. Issuers are not restricted to these regions. Securities should either be rated by Standard & Poor's (or equivalent), or, if unrated, be assessed through the Investment Manager's internal rating. Investments may be below BBB– or lack official ratings, in which case the Investment Manager conducts its own assessment. The Sub-Fund may also invest in investment-grade securities to strengthen its credit profile. Up to 10% of assets may be invested in Distressed Debt Securities (rated below CCC– or equivalent), in line with the investment restrictions in Section 5 of the general part of the prospectus. Fixed income securities include, but are not limited to, bonds and treasury bills. Fixed-income-related securities include preferred equity, payment-in-kind bonds and corporate hybrids.

The Sub-Fund may invest in liquid assets on an ancillary basis. Under normal market conditions up to 20% of net assets may be held in liquid assets, with temporary breaches permitted in exceptional circumstances. These may include sight deposits or currency cash accounts. Liquid assets backing derivative exposures are not classified as ancillary. Leverage will arise only through the use of derivatives. The Sub-Fund may invest up to 20% of its NAV in equity and equity-related instruments issued by corporates in, but not limited to, the Nordics and Europe. If a convertible bond is converted, the Investment Manager may, but is not obliged to, sell the resulting equities even if the 20% limit is exceeded, considering the best interests of investors. The Sub-Fund may invest in ABS, MBS and Contingent Convertible Bonds ("CoCos") up to an aggregate maximum of 20% of assets. CoCos will not be issued by distressed issuers. Derivative instruments may be used for both investment and hedging purposes, as well as instruments linked to equities or equity indices for issuer - or sector - specific risk mitigation. The Sub-Fund may convert bonds into shares or subscribe to share offerings to protect its economic interest.

The portfolio is managed through an active strategy emphasising fundamental company- and macro-level analysis. Key factors include earnings prospects, debt-servicing capacity, cost and competitive position, market environment, credit metrics and business model. Company visits and management assessments form core evaluation criteria, together with governance standards, liquidity of instruments and assessment of historical actions by management, directors and major shareholders. Long-term structural trends and prevailing market conditions guide asset allocation and instrument selection. Derivatives such as currency and interest-rate swaps may be used to optimise portfolio efficiency and reduce volatility. The Sub-Fund does not use techniques and instruments referenced under CSSF Circular 08/356. It aims to maintain an average interest-rate duration below five years, an average tenor below ten years and a weighted average credit duration no longer than five years. All dividend and interest income received will be reinvested.

The Sub-Fund will not invest more than 10% of its net assets in units/shares of other UCITS or UCIs.

The Fund promotes environmental and/or social characteristics in accordance with Article 8 of Regulation (EU) 2019/2088 (the "SFDR"), but does not have a sustainable investment as its objective.

Benchmark: The Sub-Fund is actively managed and its investment objectives, strategy and marketing do not refer to a benchmark.

Dividend income: This class is a capitalisation class meaning that income is reinvested.

This sub-fund was launched in 2022 and this unit class in 2022.

The reference currency of the sub-fund is expressed in NOK. The currency of the unit class is expressed in NOK.

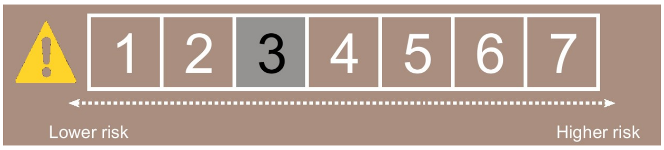
Intended Investor

An investment in the sub-fund is designated to suit investors prepared for medium and long-term investing. Investors should not expect to obtain short-term gains from such investment. This product is suitable for experienced, sophisticated and retail investors who can afford to set aside the capital with a moderate investment risk. It is not expected that the product will see high fluctuation in value, although some volatility must be expected from time to time along with market movements. Investments in corporate bonds are subject to risk factors that may lead to losses.

Depositary

Skandinaviska Enskilda Banken. AB (publ) – Luxembourg Branch

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



The risk indicator assumes you keep the product for 3 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

The sub-fund is also exposed to the following materially relevant risks that are not included in the summary risk indicator: Counterparty risk, derivatives risk, liquidity risk.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product, and/or a suitable proxy, over the last 10 years. Markets could develop very differently in the future.

Performance Scenarios

Recommended holding period: 3 years

Example Investment: NOK 100,000

Minimum: There is no minimum guaranteed return. You could lose some or all of your investment.

		If you exit after 1 year	**If you exit after 3 years**
Stress Scenarios	What you might get back after costs	NOK 50,450	NOK 62,440
	Average return each year	-49.5%	-14.5%
Unfavourable Scenarios	What you might get back after costs	NOK 78,810	NOK 76,680
	Average return each year	-21.2%	-8.5%
Moderate Scenarios	What you might get back after costs	NOK 104,830	NOK 106,520
	Average return each year	4.8%	2.1%
Favourable Scenarios	What you might get back after costs	NOK 135,170	NOK 168,910
	Average return each year	35.2%	19.1%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment using a suitable proxy between 03/2017 and 03/2020.
The moderate scenario occurred for an investment using a suitable proxy between 01/2020 and 01/2023.
The favourable scenario occurred for an investment using a suitable proxy between 06/2023 and 06/2026.

What happens if FundRock Management Company S.A. is unable to pay out?

The Management Company is responsible for administration and management of the sub-fund, and does not typically hold assets of the sub-fund (assets that can be held by a depositary are, in line with applicable regulations, held with a depositary in its custody network). The Management Company, as the PRIIPs manufacturer has no obligation to pay out since the product design does not contemplate any such payment being made. However, investors may suffer loss if the sub-fund or the depositary is unable to pay out. There is no compensation or guarantee scheme in place which may offset, all or any, of this loss.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

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

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- NOK 100,000 is invested.

	If you exit after 1 year	**If you exit after 3 years**
Total Costs	NOK 2,150	NOK 6,588
Annual cost impact (*)	2.2%	2.2% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 4.3% before costs and 2.1% after costs.

Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

			If you exit after 1 year
One-off costs upon entry or exit	Entry costs	[0.0%] We do not charge an entry fee for this product.	NOK 0
	Exit costs	[0.0%] We do not charge an exit fee for this product.	NOK 0
Ongoing costs taken each year	Management fees and other administrative or operating costs	[0.8%] of the value of your investment per year. This is an estimate based on actual costs over the last year or at launch.	NOK 780
	Transaction costs	[0.5%] of the value of your investment per year. 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.	NOK 470
Incidental costs taken under specific conditions	Performance fees	[0.9%] 10% of return above the benchmark interest rate of 3 month NIBOR +1%, subject to a high watermark. The actual amount will vary depending on how well your investment performs. The aggregated cost includes the average over the last 5 years.	NOK 900

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

Recommended holding period: 3 years

You should be prepared to stay invested for 3 years. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer. Redemptions are possible on each full bank business day in Luxembourg. In exceptional circumstances, your right to request the redemption of your investment may be limited or suspended.

The Fund may apply liquidity management tools, including redemption gates, swing pricing and extensions of redemption notice periods, to support the orderly management of liquidity and protect investors' interests. In exceptional circumstances, measures such as the suspension of subscriptions, redemptions or conversions, and the use of side pockets, may also be applied. Any such measures will be used only where considered fair, proportionate and in the best interests of investors.

How can I complain?

Complaints about the behaviour of the person who advised you on the product or sold it to you, should be addressed directly to that person. Complaints about the product or the behaviour of the manufacturer of this product should be directed to the following address:

Postal address: FundRock Management Company S.A., Airport Center Building 5, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg.

E-mail: FRMC_qualitycare@fundrock.com

Website: https://www.fundrock.com/policies-and-compliance/complaints-policy/.

In all cases, the complainant must clearly indicate his/her contact details (name, address, phone number or email address) and provide a brief explanation of the claim.

Other relevant information

Conversion right: The investor has the right to convert his investment in units in one sub-fund for units in the same sub-fund. The investor can obtain information about how to convert in the prospectus of the fund.

Segregation: The assets and liabilities of a sub-fund are segregated pursuant to the law so that the commitments and liabilities of one sub-fund do not affect the other sub-funds.

Additional information: Additional information about the fund, copies of its prospectus, Key Information Document, the latest annual and semi-annual report and the latest prices of units may be obtained free of charge from the management company or on https://www.fundrock.com/funds/. The prospectus and the periodic reports are prepared for the entire fund and are available in English. The management company may inform you about other languages in which these documents are available.

The Fund may apply liquidity management tools, including redemption gates, swing pricing and extensions of redemption notice periods, to support the orderly management of liquidity and protect investors' interests. In exceptional circumstances, measures such as the suspension of subscriptions, redemptions or conversions, and the use of side pockets, may also be applied. Any such measures will be used only where considered fair, proportionate and in the best interests of investors.

Past performance and previous performance scenarios: The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules. Note that the performance scenarios calculated above are derived exclusively from the past performance of the Fund's share price and that past performance is not a guide to future returns. Therefore, your investment may be at risk and you may not get back the returns illustrated. Investors should not base their investment decisions solely upon the scenarios shown.

[Past Performance]

[Performance Scenarios]