

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: Nordic Investment Grade (the "Sub-Fund"), a sub-fund of DNB Fund (the "Fund")
ISIN: LU2319926189
Class: Institutional A (EUR) (the "Class")
Product manufacturer: FundPartner Solutions (Europe) S.A. (the "Management Company"), part of Pictet Group.
Website: <https://assetservices.group.pictet/asset-services/fund-library/>

Call +352 467171-1 for more information.

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising FundPartner Solutions (Europe) S.A. in relation to this Key Information Document. The Fund is authorised in Luxembourg. FundPartner Solutions (Europe) S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

This key information document is accurate as at 5th June 2024.

What is this product?

TYPE OF PRODUCT

The product is a sub-fund of DNB Fund (the "Fund"), an Undertaking for Collective Investment in Transferable Securities (UCITS) under the laws of the Grand-Duchy of Luxembourg.

TERM

The Sub-Fund is established for an unlimited duration and liquidation must be decided upon by the board of directors.

OBJECTIVES

The Sub-Fund aims to achieve a moderate level of current income and mid- to long-term capital appreciation. The Sub-Fund invests mainly in fixed or floating rate debt securities and other debt instruments with minimum ratings of BBB- or equivalent credit quality at the time of acquisition. The issuers of such debt securities are principally domiciled in Nordic Markets, i.e. Norway, Sweden, Finland, Denmark and Iceland, or, while not domiciled in Nordic Markets, carry out the predominant portion of their business activities in the Nordic Markets, or have their debt securities primarily traded in the Nordic Markets. No more than 10% of the net asset of the Sub-Fund will be invested in debt securities rated below BBB- or equivalent credit quality, in the event of a downgrading of the bonds following acquisition. Investments in other UCITS(s) or UCI(s), if any, will never exceed 10% of the net assets of the Sub-Fund.

Derivatives: The Sub-Fund may use financial derivative instruments to achieve its investment objective and/or for currency hedging. In particular, any foreign currency exposure of the Sub-Fund resulting from investments in assets denominated in currencies other than the EUR is hedged.

Benchmark: The Sub-Fund follows an actively managed strategy. The benchmark is 75% NBP Norwegian RM Floating Rate Index + 25% NBP Norwegian Government Duration 0.5 Index NOK . It has been included as a point of reference against which the performance of the Sub-Fund may be compared. It can be used as a pool from which to select the investments, but the Sub-Fund does not aim to systematically replicate its composition.

ESG information: The Sub-Fund promotes, among other characteristics, environmental or social characteristics, and the companies in which the investments are made follow good governance practices in accordance with article 8 of SFDR. The fund will maintain a minimum of 15% of the portfolio in green bonds, and have a low average carbon intensity of the portfolio. For more details about DNB Standards for Responsible Investments, exclusions, ESG integration and engagement please refer to the Prospectus and www.dnbam.com.

Dividend policy: No dividends are intended to be distributed. Any income derived from the portfolio is reinvested.

INTENDED RETAIL INVESTOR

This share class is reserved for institutional investors. The Sub-Fund is aimed at investors seeking a balance of appreciation of capital, income generation and risk of loss by investing in a single fund holding in a diversified portfolio of fixed income instruments. The investor of the Sub-Fund is typically looking for greater capital growth than offered by cash holdings or just through government bonds. Investors should be aware that the value of the Sub-Fund may fall as well as rise and the invested capital may not be fully repaid. Investors must be able to accept temporary losses. The Sub-Fund Recommended Holding Period is 3 years.

OTHER INFORMATION

Depositary: Bank Pictet & Cie (Europe) AG, succursale de Luxembourg

Asset segregation: There is segregated liability between sub-funds of DNB Fund, meaning that the assets of a sub-fund will not be available to meet a claim of a creditor, or another third party made against another sub-fund.

Dealing: Investors may redeem shares on demand, on a daily basis. Please see the Prospectus for details.

Switching: Investors may switch between share classes or sub-funds of the Fund. Please see the Prospectus for details.

Additional information: More detailed information on the Fund, such as the prospectus, other classes, the key information, the latest Net Asset Value, the articles of incorporation as well as the latest annual and semi-annual report, can be obtained free of charge, in English, from the central administrator, the distributors, the Management Company or online at www.fundinfo.com and www.swissfunddata.ch.

This key information document describes the Class of one sub-fund of the Fund. For more information about other sub-funds, please refer to the prospectus and periodic reports that are prepared for the entire Fund.

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

Risk indicator



The risk indicator assumes you keep the product for 3 years.

The risk can be significantly different 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. The essential risks of the investment fund lie in the possibility of depreciation of the securities in which the fund is invested.

Performance scenarios

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. 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 a suitable proxy over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: Example investment	3 years EUR 10,000		
	If you exit after 1 year	If you exit after 3 years	
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What you might get back after costs	EUR 9,440	EUR 9,600
	Average return each year	-5.6%	-1.4%
Unfavourable scenario	What you might get back after costs	EUR 9,440	EUR 9,720
	Average return each year	-5.6%	-1.0%
Moderate scenario	What you might get back after costs	EUR 10,110	EUR 10,300
	Average return each year	1.1%	1.0%
Favourable scenario	What you might get back after costs	EUR 10,640	EUR 10,760
	Average return each year	6.4%	2.5%

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

What happens if FundPartner Solutions (Europe) S.A. is unable to pay out?

The Management Company is not making any payment to you in relation to this Sub-Fund and you would still be paid in case of a default from the Management Company.

The Sub-Fund's assets are held with a separate company, the Depository, so the Sub-Fund's ability to pay out would not be affected by the insolvency of the Management Company. However, in the event of the Depository's insolvency, or its delegates, the Sub-Fund may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depository is required by law and regulation to segregate its own assets from the assets of the Sub-Fund. The Depository will also be liable to the Sub-Fund or its investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfill its obligations (subject to certain limitations).

If the Sub-Fund is terminated or wound up, the assets will be liquidated and you will receive an appropriate share of any proceeds but you may lose part or all of your investment.

There is no compensation or guarantee scheme protecting you from a default of the Depository.

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.
- EUR 10,000 is invested.

We have classified this product as 2 out of 7, which is a low risk class.

This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Please refer to the Prospectus for more information on the specific risks relevant to this product not included in the summary risk indicator.

This product does not include any protection from future market performance, so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

Investment of EUR 10,000	If you exit after 1 year	If you exit after 3 years
Total costs	EUR 31	EUR 94
Annual cost impact (*)	0.3%	0.3%

(*) 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 1.3% before costs and 1.0% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this Class.	EUR 0
Exit costs	We do not charge an exit fee for this Class.	EUR 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.22% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 22
Transaction costs	0.08% 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.	EUR 8
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	EUR 0

Conversions between sub-funds are subject to a commission of maximum 1% of the net asset value of the shares to be converted.

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

Recommended holding period: 3 years.

The recommended holding period was chosen to provide a consistent return less dependent on market fluctuations.

A redemption order is executed at the redemption price ruling on a Business Day (a full business day on which banks are fully open in Luxembourg), the application for the redemption of shares must reach the Administration Agent (FundPartner Solutions (Europe) S.A.) before 1 p.m. (Luxembourg time) on the same Business Day.

How can I complain?

In the event a natural or legal person wishes to file a complaint with the Fund in order to recognize a right or to redress a harm, the complainant should address a written request that contains description of the issue and the details at the origin of the complaint, either by email (pfcs.lux@pictet.com), or by post, in an official language of their home country to the following address: FundPartner Solutions (Europe) S.A., 15 Avenue J.F. Kennedy, L-1855 Luxembourg. The Management Company's complaint handling procedure can be found on our website: <https://www.pictet.com/ch/en/legal-documents-and-notes/key-information-document-complaint-procedure>.

Other relevant information

More detailed information on the Fund, such as the prospectus, the articles of incorporation, the latest annual and semi-annual report as well as the latest NAVs per share, can be obtained free of charge, in English from the central administrator, the distributors, the representative in Switzerland, the Fund or online at www.swissfunddata.ch and www.fundinfo.com.

The past performance over last 2 years and the previous performance scenarios are available on the link: https://download.alphaomega.lu/perfscenario_LU2319926189_CH_en.pdf

Information for investors in Switzerland: The representative FundPartner Solutions (Suisse) S.A., 60, route des Acacias, 1211 Geneva, Switzerland. The paying agent is Banque Pictet & Cie S.A., 60, route des Acacias, 1211 Geneva, Switzerland.