

Asgard Asset Management

Key Information Document

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

Product name:	Asgard Fund ICAV: Asgard Fixed Income Risk Premia EUR Class A, ISIN: IE00BD3FH671 Asgard Fixed Income Risk Premia USD Class B, ISIN: IE00BD72H196 Asgard Fixed Income Risk Premia DKK Class E, ISIN: IE000ZRNVKJ8
Manufacturer:	Producenten af dette dokument med central information er Asgard Asset Management ("AAM") A/S
Website:	www.asgardam.com
Contact:	Please contact info@asgardam.com for further information
Competent authority:	Central Bank of Ireland is responsible for supervising Asgard Fund ICAV. Asgard Asset Management A/S is authorized in Denmark and regulated by Finanstilsynet in Denmark.
Publiceringsdato:	02.01.2025

What is this product?

Type and term

The product is a sub-fund to Asgard Fund ICAV. Asgard Fund ICAV is a collective investment scheme incorporated in Ireland with separate alternative investment funds called "sub-funds". Common terms for all sub-funds are described in the Prospectus of Asgard Fund ICAV. Each sub-fund has its own Supplement, which sets out the terms of this particular sub-fund.

Your investments will not be affected by the development in any other sub-fund, as the assets and liabilities of each sub-fund are segregated by law.

The fund has no defined maturity date. However, please note that the fund may be closed if it is in the interests of the shareholders and endorsed by the board in relation with specific conditions or circumstances as described in Supplement and Prospectus.

Objectives

The objective of the fund is to generate a high absolute return. The sub-fund is accumulating.

The fund mainly invests in long and short positions in bonds and fixed income markets primarily in Scandinavia, but also Euroland, UK and US as well as a few other countries. The fund aims to utilize imbalances in the markets by investing in both traditional government bonds and mortgage bonds as well as financial derivative instruments.

The sub-fund seeks to protect the investments by investing in a number of different strategies. Gross exposure is capped at 300 times net asset value. The investment strategy is active. This means that there may be significant differences in the return relative to the alternative investment fund's target. The sub-fund is categorized as article 6 in EU SFDR legislation about sustainability.

Benchmark

The benchmark used as hurdle rate for performance fee calculation is the 3mth Euribor rate for Class A, the SOFR rate for Class B and Nationalbanken, Certificate of Deposit rate for Class E. The alternative investment fund is managed without any constraint related to the benchmark.

Custodian and depositary

SMT Trustees Ireland is the appointed depositary. SEB AB is the custodian bank.

Price publication and General trading terms

The Net Asset Value for the product is calculated on each valuation day on the last day of the month. Read more about subscription or redemption in the Supplement.

Asgard Asset Management

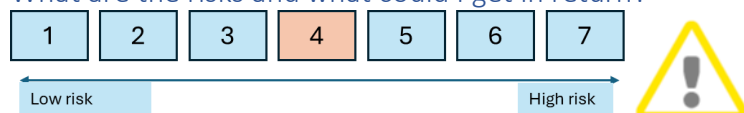
Tax legislation

The fund is subject to the tax laws and regulations of Ireland. Depending on your own country of residence, this may have an impact on your investment or your personal tax position. For further details please consult a tax adviser.

Intended Investor

The Product is suitable only for professional investors or advanced retail investors, who invest more than EUR 100,000, who understand the risks of the product, are able to lose a large part or all of the investment and have a medium to long-term investment horizon. For additional information please see Supplement and Prospectus.

What are the risks and what could I 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.

This product is classified as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level. This classification may change and may not reliably indicate the future risk profile of the fund. The lowest category does not mean risk free.

This product does not include any protection from future market performance so you could lose some or all of your investment. The fund uses derivatives to a significant degree and be exposed to certain events, e.g. changes in the regulatory/political situation. These risks may not be fully reflected in the risk indicator. For further details about risk, please refer to the Prospectus and the section about "Risk Factors".

Performance scenarios

What you will get from this product depends on future market performance. Market developments are uncertain and cannot be predicted. The unfavorable, moderate, and favorable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 7 years. Markets could develop very differently in the future.

Recommended holding period	3 years			
Example investment	DKK 75,000			
		If you exit after 1 year	If you exit after 2 years	If you exit after 3 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	52.590,90	54.543,85	50.540,94
	Average return each year	-29,88%	-14,72%	-12,33%
Unfavourable	What you might get back after costs	72.112,71	73.586,07	75.831,14
	Average return each year	-3,85%	-0,95%	0,37%
Moderate	What you might get back after costs	79.802,29	84.913,81	90.352,73
	Average return each year	6,40%	6,40%	6,40%
Favourable	What you might get back after costs	87.984,73	97.622,40	107.256,45
	Average return each year	17,31%	14,09%	12,66%

Calculation method

The numbers shown cover all the costs of the product but may not include all the costs you pay to your advisor or distributor. The numbers do not take your personal tax matters into account, which may also affect the amount you get back.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you. The table shows the money you could get back over the next 3 years, under different scenarios, assuming that you invest DKK 75,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you get will be highly dependent on how the market performs and how long you keep the investment/product.

Asgard Asset Management

What happens if Asgard Asset Management A/S (AAM) is unable to pay you?

The fund assets are kept separate from the AAM's own assets. They are safeguarded and controlled by the fund custodian and are kept separate from this bank's own assets. Therefore, neither an insolvency of AAM nor of the custodian will make you lose the money invested in the fund. The product is not protected by Guarantees.

What are the costs?

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

Cost over time

The tables below show the amounts deducted 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. The calculations assume the moderate scenario and an initial investment of DKK 75,000.

	Exit after 1 year	Exit after 2 year	Exit after 3 year
Total costs	2.832	5.846	9.273
Annual cost impact	3,78%	3,78%	3,78%

This illustrates how costs reduce your return each year over the holding period. It shows that if you exit at the recommended holding period your average return per year is projected to be 10.18% before costs and 6.4% 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 after one year and the meaning of the different cost categories.

One-off costs upon entry or exit (DKK 75,000)		Exit after 1 year
Entry costs	Up to 5% but has never been in use	0
Exit costs	Up to 5% but has never been in use. Solely for the purpose of covering extraordinary transaction costs.	0
Ongoing costs each year		
Management fees and other administrative or operating costs	Management fee is 1.25% annually and fund costs are 0.25%. This estimate is based on actual costs the past calendar year.	1.125
Transaction costs	Transaction costs are 1% of the value of the investment annually. This is an estimate of the costs incurred when we buy and sell the underlying instruments. The actual amount will vary over time depending on the trading activity of the fund.	1.125
Incidental costs taken during specific conditions		
Performance fee	15% of the outperformance above the hurdle rate	582

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

Recommended holding period: 3 years. Fund shares can be redeemed on the monthly dealing days. Please refer to Supplement for more information on the trading terms. The redemption fees are not depending on your holding period. Please refer back to "What are the costs?" section

How can I complain?

If you wish to complain about the products managed by Asgard Asset Management A/S it should be addressed to:

Asgard Asset Management A/S, Palægade 6-8, 2.th, 1261 København K,
Attn.: Complaints handling responsible, E-mail: info@asgardam.com

Other relevant information

Past performance and further information

Past performance since inception are available on www.asgardam.com. The performance is updated monthly. Further information is also found on this website.