

# 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

**Name of Product:** Investerum Global Value D – a sub-fund of ISEC First Fund

**PRIP Manufacturer:** ISEC Services AB

**Management Company:** ISEC Services AB

**ISIN:** LU0208850171

**Website:** [www.isec.com/funds](http://www.isec.com/funds)

Call 46(0)850931300 for more information.

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising ISEC Services AB in relation to this Key Information Document. ISEC Services AB is a subsidiary of ISEC Group AB.

ISEC Services AB is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Portfolio management has been entrusted to Investerum AB. This Key Information Document is accurate as at 30 November 2023.

## What is this product?

### Type

Mutual Investment Fund

### Term

The fund has no maturity date. The fund company has the right to close the fund and dissolve the units, see information in the fund prospectus.

### Objectives

The objective of the Fund is to generate value increase in the long-term through active investment management. The fund is an actively managed fund that invests in shares of collective investments, equities and bonds, in order to achieve long-term capital growth and preserve the shareholders capital. The Fund is not biased toward any specific geographical area or industry and invests without reference to a particular benchmark. The Fund is therefore able to invest in the industry and market offering the best prospects. This Fund invests for the long-term. The Fund's net exposure to the equity and fixed income market

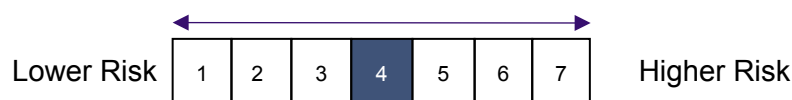
may vary between a minimum of 80 percent and a maximum of 100 percent of the Fund's assets. No more than 20 percent of the Fund's net assets may be held in cash. The Fund pays no dividend, any income arising in relation to the Fund will be accumulated. The Fund does not track and is not managed by reference to any particular benchmark. The fund's return is determined by how the investments that the fund invests in increase or decrease in value during the holding period. Subscription and redemptions of units can normally take place on each business day.

### Intended Retail Investor

This fund may be suitable for investors who plan to keep their investment for at least 5 years and who are aware that the money invested in the fund can both increase and decrease in value and that it is not certain that the entire invested capital can be recovered. To invest in the fund, no special prior knowledge or experience with mutual funds or financial markets is required.

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

### Risk Indicator



The risk indicator assumes that you keep the product for 5 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 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

**If the product currency differs from your investment currency, the following applies: Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

Due to effects of unusual market conditions, other risks could be triggered, such as: counterparty risk and operational risk. You can see more information in the funds prospectus.

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.

## 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 over the last 10 years. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between December 2021 and November 2023.

The moderate scenario occurred for an investment between September 2014 and September 2019.

The favourable scenario occurred for an investment between June 2016 and June 2021.

Recommended holding period: 5 years.

Example Investment: EUR 10,000.

Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum	<b>There is no minimum guaranteed return. You could lose some or all of your investment.</b>		
Stress	<b>What you might get back after costs</b>	3,770 EUR	3,760 EUR
	Average return each year	-62.29 %	-17.77 %
Unfavourable	<b>What you might get back after costs</b>	7,900 EUR	8,810 EUR
	Average return each year	-21.04 %	-2.49 %
Moderate	<b>What you might get back after costs</b>	10,430 EUR	12,100 EUR
	Average return each year	4.28 %	3.89 %
Favourable	<b>What you might get back after costs</b>	13,970 EUR	14,930 EUR
	Average return each year	39.74 %	8.34 %

## What happens if ISEC Services AB is unable to pay out?

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

## 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.

	If you exit after 1 year	If you exit after 5 years
Total costs	424 EUR	2,791 EUR
Annual cost impact (*)	4.2%	4.4% 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 8.3% before costs and 3.9% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

## 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, but the person selling you the product to you may do so.	0 EUR
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	0 EUR
<b>Ongoing costs [taken each year]</b>		
Management fees and other administrative or operating costs	2.5% of the value of your investment per year. This is an estimate based on actual costs over the last year.	249 EUR
Transaction costs	0.2% 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.	18 EUR
<b>Incidental costs taken under specific conditions</b>		
Performance fees	The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	157 EUR

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

### Recommended holding period: 5 years

The fund has no minimum holding period requirement but, since it invests in shares, it is suitable for a medium to long investment horizon. You should be prepared to save in the fund for at least 5 years. You normally have the option to sell your fund units on any business days without any additional fee.

## How can I complain?

If you wish to make a complaint about the fund, you can contact the person who advised you or sold you the product. You can also contact the fund management company ISEC Services AB ([www.isec.com/funds](http://www.isec.com/funds)) or write to [manco@isec.com](mailto:manco@isec.com) or ISEC Services AB, Vattugatan 17, 111 52 Stockholm, Sweden.

## Other relevant information

Complete information about the fund is available in the fund's prospectus, which is available on ISEC Services AB's website ([www.isec.com/funds](http://www.isec.com/funds)), together with, among other things, the current version of this key information document, the fund's annual report, its semi-annual report, and information on costs for prior periods.

Previous results: Returns for the last 10 years are available here: [www.isec.com/tidigare\\_resultat\\_investerumgv](http://www.isec.com/tidigare_resultat_investerumgv)

Historical performance scenarios: Previously published performance scenarios are available here: [www.isec.com/rs](http://www.isec.com/rs)