

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

Lynx

ISIN: SE0000801482

Lynx Asset Management AB

www.lynxhedge.se, call +46 8-663 33 60 for more information.

Finansinspektionen, the Swedish Financial Supervisory Authority is responsible for supervision of, Lynx Asset Management AB. This product is authorized in Sweden and managed by Lynx Asset Management AB.

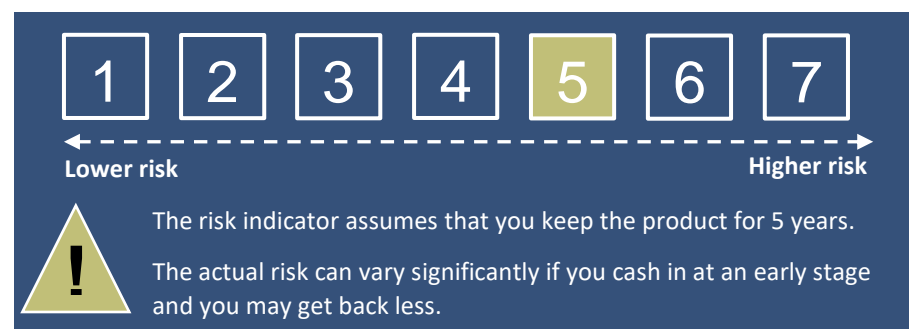
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What is this product?

| | |
|--------------------------|---|
| Type | This product is a special fund within the meaning of the Swedish Act (2013:561) on managers of alternative investment funds. Herein after referred to as the Fund or the Product. |
| Term | The Fund has no maturity date. A description of the entitlement to terminate the Fund and to redeem shares can be found in the Fund's information memorandum. |
| Objectives | The Fund's investment objective is to achieve a high risk-adjusted return. A further goal is for the Fund's return to demonstrate a low correlation with stock and bond markets. This means that the value of the Fund can increase or decline regardless of the performance of stock and bond markets. The Fund invests much of its capital in futures listed on financial futures markets and in FX forwards via the appointed prime broker. The Fund is entitled to trade in derivatives for which the underlying assets are equity indices, currencies, fixed-income related instruments and commodities. The Fund may also have exposure, without limit, to emerging markets through derivatives. The Fund's assets may be invested in transferrable securities, money market instruments, derivatives or placed on deposit with credit institutions. Lynx is a hedge fund within the category Managed Futures or CTAs. The Fund is managed with the aid of quantitative models that are used to identify market situations in which there is an enhanced probability that future price changes will be in a certain direction. The buy and sell signals generated by the models are executed directly on the electronic markets using proprietary execution algorithms. The portfolio managers make use of a number of different models with complementary characteristics in order to generate a stable risk-adjusted return. Risk management and loss limitation are integral components of the models. Lynx is an actively managed fund. The Fund is a hedge fund and differs significantly from traditional equity and bond funds. Since the Fund is not aiming to perform better than a specific benchmark index, it is not appropriate to compare the Fund's development to the development of a specific benchmark index in order to access the level of active management of the Fund. Investors may subscribe for and redeem units in the Fund monthly. The Fund pays no dividends. |
| Intended Investor | This Product may be suitable for investors who plan to stay invested for at least 5 years and are aware that the capital invested may both increase and decrease considerably in value and that that it is not certain that the invested capital can be recovered. There is no special prior knowledge or experience with special funds or financial markets needed to invest in the Fund. |
| Other | Depository: Skandinaviska Enskilda Banken AB (publ). Annual report, semi-annual report, information memorandum, latest value of units and other practical information are available free of charge at www.lynxhedge.se . |

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

Risk Indicator



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. We have classified this Product as 5 out of 7, i.e. medium-high risk class. This means that the Fund has a medium-high risk of increases and decreases in the unit value. The indicator primarily reflects the increases and decreases of the securities in which the Fund has invested. Other risks not included in the

summary risk indicator: Counterparty and credit risks - risks that an issuer or other counterparty will default on its payments, the dependency on clearing functions, custodians and other service providers. Liquidity risk - liquidity risk is the risk that losses occur because a position becomes so large that it cannot be closed without an impact on market price at the time the Fund should want to close it. Another

liquidity risk in the Fund is also that losses occur because the Fund would have to close a position if the Fund should not have sufficient cash readily available to meet e.g. a redemption or increased margin requirements. Operational risks - risks associated with the Investment Manager's operational activities such as IT systems, procedures etc., other system risks and changes in legislation that imply changes in the prerequisites for the Investment Manager, model risks owing to simplifications, assumptions and misinterpretations in risk management models. Outsourcing risks - risks associated with services provided by a third party such as HSBC Securities Services (Ireland) DAC, the administrator of the Fund or with B & P Fund Services AB.

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 over the last 10 years. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future. These types of scenarios occurred for an investment between 2012-2022. The stress scenario shows what you might get back in extreme market circumstances and is based on performance of the Fund between December 2017 and December 2022.

| Example Investment: SEK 100 000 | | Recommended holding period | |
|---------------------------------|--|-----------------------------|-----------------------------|
| Scenarios | | If you exit after 1 year | If you exit after 5 years |
| 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 Average return each year | SEK 52 851 -47.1% | SEK 46 008 -14.4% |
| Unfavourable scenario | What you might get back after costs Average return each year | SEK 75 311 -24.7% | SEK 79 097 -4.6% |
| Moderate scenario | What you might get back after costs Average return each year | SEK 105 592 5.6% | SEK 108 676 1.7% |
| Favourable scenario | What you might get back after costs Average return each year | SEK 146 944 46.9% | SEK 187 103 13.3% |

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 happens if Lynx Asset Management AB is unable to pay out?

The Depository is responsible for the safekeeping of the Fund's assets. In the event of insolvency of Lynx Asset Management AB, the Depository serves as insolvency protection and the management of the Fund will be moved to the Depository. 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 a 5-year holding period we have assumed the Product performs as shown in the moderate scenario.
- SEK 100 000 is invested

| Example Investment: SEK 100 000 | | Recommended holding period | |
|---------------------------------|--------------------------|----------------------------|--|
| | If you exit after 1 year | If you exit after 5 years | |
| Total costs | SEK 3 029 | SEK 17 177 | |
| Annual cost impact (*) | 3.0% | 3.0% 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 4.7% before costs and 1.7% after costs.

Composition of Costs

| Example Investment: SEK 100 000 | | |
|--|---|--------------------------|
| 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 may do so. | SEK 0 |
| Exit costs | We do not charge an exit fee for this Product, but the person selling you the Product may do so. | SEK 0 |
| Ongoing costs taken each year | | |
| Management fees and other administrative or operating costs | 1.3% of the value of your investment per year. This is an estimate based on actual costs over the last year. | SEK 1 303 |
| Transaction costs | 0.3% 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. | SEK 297 |
| Incidental costs taken under specific conditions | | |
| Performance fees | The actual amount will vary depending on how well your investment performs. The aggregated cost estimation includes the average over the last 5 years. The performance fee, which is debited monthly in arrears, is calculated as 20% of the of the return that exceeds the Fund's hurdle (the average rate of 3-month Swedish Treasury bills on the final three banking days of the previous calendar quarter). When calculating the performance fee the principle of high watermark is used, which in short means that a performance-based fee is paid only after any shortfall in the return in earlier periods has been recouped. Already debited performance fee is, however, not reimbursed in case of a subsequent shortfall in the return compared to the Fund's hurdle rate. In the event that the interest rate is negative, the Board of the company has decided to apply a hurdle rate of 0 per cent instead of a negative interest rate. | SEK 1 429 |

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

Recommended holding period: 5 years

The Fund has no requirement for a minimum holding period, but it is suitable for a medium to long investment horizon. You should be prepared to invest in the Fund for at least 5 years. You normally have the opportunity to sell your fund shares every banking day without any extra charge.

How can I complain?

If you wish to make a complaint about the fund, you can contact the person who advised you on or sold the Product to you. You can also contact Lynx Asset Management AB by e-mail to klagomalsansvarige@lynxhedge.se or mail to Lynx Asset Management AB, Att: Klagomålsansvarige, Box 7060, 103 86 Stockholm, Sweden.

Other relevant information

Complete information about the Fund is available in the Fund's information memorandum, which is available at www.lynxhedge.se together with e.g., current version of this Key Information Document, the Fund's annual report and semi-annual report.

Information on prior costs, performance results and previously published performance scenarios are available here:

<https://www.lynxhedge.se/wp-content/uploads/2023/06/lynx-historical-information.pdf>