

# Information on past performance scenarios

## Ruth Asset Management AB

Corporate identity number: 556630-8689

Fund: Ruth Global Change Equities A

ISIN: LU2744834669

Currency: SEK

The fund is a newly established UCITS with no performance history and is in effect a continuation of the merging UCITS Ruth Global Change Equities (SE0008406219). The receiving UCITS and the merging UCITS have similar investment objectives and policies, and they are managed by the same investment team. Since the merger does not impact the UCITS's performance, the past performance of the merging UCITS is reported.

## December 2022

### Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
<b>Minimum</b>	There is no minimum guaranteed return. You may lose some or all of your investment.		
<b>Stress scenario</b>	<b>What you might get back after deducting costs</b>	<b>SEK 64.850</b>	<b>SEK 35.070</b>
	Average return per year %	-35,1%	-18,9%
<b>Negative</b>	<b>What you might get back after deducting costs</b>	<b>SEK 83.840</b>	<b>SEK 84.100</b>
	Average return per year %	-16,2%	-3,4%
<b>Neutral</b>	<b>What you might get back after deducting costs</b>	<b>SEK 111.470</b>	<b>SEK 170.420</b>
	Average return per year %	11,5%	11,3%
<b>Positive</b>	<b>What you might get back after deducting costs</b>	<b>SEK 140.220</b>	<b>SEK 201.940</b>
	Average return per year %	40,2%	15,1%

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

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

The negative scenario occurred for an investment between December 2021 and December 2022.

The neutral scenario occurred for an investment between January 2017 and January 2022.

The positive scenario occurred for an investment between December 2012 and December 2017.



## January 2023

### Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
<b>Minimum</b>	There is no minimum guaranteed return. You may lose some or all of your investment.		
<b>Stress scenario</b>	<b>What you might get back after deducting costs</b>	<b>SEK 64.870</b>	<b>SEK 35.090</b>
	Average return per year %	-35,1%	-18,9%
<b>Negative</b>	<b>What you might get back after deducting costs</b>	<b>SEK 81.190</b>	<b>SEK 81.190</b>
	Average return per year %	-18,8%	-4,1%
<b>Neutral</b>	<b>What you might get back after deducting costs</b>	<b>SEK 111.370</b>	<b>SEK 169.720</b>
	Average return per year %	11,4%	11,2%
<b>Positive</b>	<b>What you might get back after deducting costs</b>	<b>SEK 140.220</b>	<b>SEK 201.940</b>
	Average return per year %	40,2%	15,1%

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

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

The negative scenario occurred for an investment between December 2021 and December 2022.

The neutral scenario occurred for an investment between January 2017 and January 2022.

The positive scenario occurred for an investment between December 2012 and December 2017.

## February 2023

### Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
<b>Minimum</b>	There is no minimum guaranteed return. You may lose some or all of your investment.		
<b>Stress scenario</b>	<b>What you might get back after deducting costs</b>	<b>SEK 38.228</b>	<b>SEK 38.956</b>
	Average return per year %	-61,8%	-17,2%
<b>Negative</b>	<b>What you might get back after deducting costs</b>	<b>SEK 80.183</b>	<b>SEK 83.680</b>
	Average return per year %	-19,8%	-3,5%
<b>Neutral</b>	<b>What you might get back after deducting costs</b>	<b>SEK 110.710</b>	<b>SEK 165.403</b>
	Average return per year %	10,7%	10,6%



<b>Positive</b>	<b>What you might get back after deducting costs</b>	<b>SEK 142.711</b>	<b>SEK 199.130</b>
	Average return per year %	42,7%	14,8%

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

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

The negative scenario occurred for an investment between March 2015 and April 2020.

The neutral scenario occurred for an investment between October 2013 and October 2018.

The positive scenario occurred for an investment between August 2013 and August 2018.

## March 2023

### Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
<b>Minimum</b>	There is no minimum guaranteed return. You may lose some or all of your investment.		
<b>Stress scenario</b>	<b>What you might get back after deducting costs</b>	<b>SEK 38.220</b>	<b>SEK 38.954</b>
	Average return per year %	-61,8%	-17,2%
<b>Negative</b>	<b>What you might get back after deducting costs</b>	<b>SEK 82.651</b>	<b>SEK 85.867</b>
	Average return per year %	-17,3%	-3,0%
<b>Neutral</b>	<b>What you might get back after deducting costs</b>	<b>SEK 110.967</b>	<b>SEK 164.396</b>
	Average return per year %	11,0%	10,5%
<b>Positive</b>	<b>What you might get back after deducting costs</b>	<b>SEK 140.276</b>	<b>SEK 196.377</b>
	Average return per year %	40,3%	14,5%

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

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

The negative scenario occurred for an investment between April 2015 and April 2020.

The neutral scenario occurred for an investment between November 2013 and November 2018.

The positive scenario occurred for an investment between August 2013 and August 2018.

## April 2023

### Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years



Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
<b>Minimum</b>	There is no minimum guaranteed return. You may lose some or all of your investment.		
<b>Stress scenario</b>	<b>What you might get back after deducting costs</b>	<b>SEK 36.280</b>	<b>SEK 36.190</b>
	Average return per year %	-63,7%	-18,4%
<b>Negative</b>	<b>What you might get back after deducting costs</b>	<b>SEK 81.190</b>	<b>SEK 89.680</b>
	Average return per year %	-18,8%	-2,2%
<b>Neutral</b>	<b>What you might get back after deducting costs</b>	<b>SEK 109.630</b>	<b>SEK 164.220</b>
	Average return per year %	9,6%	10,4%
<b>Positive</b>	<b>What you might get back after deducting costs</b>	<b>SEK 140.220</b>	<b>SEK 201.940</b>
	Average return per year %	40,2%	15,1%

The figures include all the costs of the product itself but may not include all the costs you pay to your adviser or distributor. The figures do not consider your personal tax situation, which may also affect how much you might get back.

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

The negative scenario occurred for an investment between December 2021 and May 2023.

The neutral scenario occurred for an investment between December 2015 and December 2020.

The positive scenario occurred for an investment between August 2013 and August 2018.

## May 2023

### Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
<b>Minimum</b>	There is no minimum guaranteed return. You may lose some or all of your investment.		
<b>Stress scenario</b>	<b>What you might get back after deducting costs</b>	<b>SEK 38.213</b>	<b>SEK 38.952</b>
	Average return per year %	-61,8%	-17,2%
<b>Negative</b>	<b>What you might get back after deducting costs</b>	<b>SEK 81.209</b>	<b>SEK 89.680</b>
	Average return per year %	-18,8%	-2,2%
<b>Neutral</b>	<b>What you might get back after deducting costs</b>	<b>SEK 110.001</b>	<b>SEK 163.244</b>
	Average return per year %	10,0%	10,3%
<b>Positive</b>	<b>What you might get back after deducting costs</b>	<b>SEK 142.443</b>	<b>SEK 194.866</b>
	Average return per year %	42,4%	14,3%

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

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

The negative scenario occurred for an investment between March 2015 and April 2020.

The neutral scenario occurred for an investment between August 2014 and August 2019.



The positive scenario occurred for an investment between August 2013 and August 2018.

## June 2023

### Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
<b>Minimum</b>	There is no minimum guaranteed return. You may lose some or all of your investment.		
<b>Stress scenario</b>	<b>What you might get back after deducting costs</b>	<b>SEK 36.280</b>	<b>SEK 36.190</b>
	Average return per year %	-63,7%	-18,4%
<b>Negative</b>	<b>What you might get back after deducting costs</b>	<b>SEK 81.190</b>	<b>SEK 89.680</b>
	Average return per year %	-18,8%	-2,2%
<b>Neutral</b>	<b>What you might get back after deducting costs</b>	<b>SEK 109.630</b>	<b>SEK 164.220</b>
	Average return per year %	9,6%	10,4%
<b>Positive</b>	<b>What you might get back after deducting costs</b>	<b>SEK 140.220</b>	<b>SEK 201.940</b>
	Average return per year %	40,2%	15,1%

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

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

The negative scenario occurred for an investment between December 2021 and May 2023.

The neutral scenario occurred for an investment between December 2015 and December 2020.

The positive scenario occurred for an investment between August 2013 and August 2018.

## July 2023

### Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
<b>Minimum</b>	There is no minimum guaranteed return. You may lose some or all of your investment.		
<b>Stress scenario</b>	<b>What you might get back after deducting costs</b>	<b>SEK 38.266</b>	<b>SEK 38.687</b>
	Average return per year %	-61,7%	-17,3%
<b>Negative</b>	<b>What you might get back after deducting costs</b>	<b>SEK 80.759</b>	<b>SEK 91.581</b>
	Average return per year %	-19,2%	-1,7%



<b>Neutral</b>	<b>What you might get back after deducting costs</b>	<b>SEK 109.419</b>	<b>SEK 161.584</b>
	Average return per year %	9,4 %	10,1%
<b>Positive</b>	<b>What you might get back after deducting costs</b>	<b>SEK 141.290</b>	<b>SEK 195.317</b>
	Average return per year %	41,3%	14,3%

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

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

The negative scenario occurred for an investment between March 2015 and March 2020.

The neutral scenario occurred for an investment between August 2014 and August 2019.

The positive scenario occurred for an investment between August 2013 and August 2018.

## August 2023

### Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
<b>Minimum</b>	There is no minimum guaranteed return. You may lose some or all of your investment.		
<b>Stress scenario</b>	<b>What you might get back after deducting costs</b>	<b>SEK 38.267</b>	<b>SEK 38.687</b>
	Average return per year %	-61,7%	-17,3%
<b>Negative</b>	<b>What you might get back after deducting costs</b>	<b>SEK 80.183</b>	<b>SEK 89.733</b>
	Average return per year %	-19,8%	-2,1%
<b>Neutral</b>	<b>What you might get back after deducting costs</b>	<b>SEK 110.038</b>	<b>SEK 162.621</b>
	Average return per year %	10,0%	10,2%
<b>Positive</b>	<b>What you might get back after deducting costs</b>	<b>SEK 142.711</b>	<b>SEK 197.434</b>
	Average return per year %	42,7%	14,6%

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

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

The negative scenario occurred for an investment between March 2015 and April 2020.

The neutral scenario occurred for an investment between November 2014 and November 2019.

The positive scenario occurred for an investment between December 2016 and January 2022.



## September 2023

### Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
<b>Minimum</b>	There is no minimum guaranteed return. You may lose some or all of your investment.		
<b>Stress scenario</b>	<b>What you might get back after deducting costs</b>	<b>SEK 38.265</b>	<b>SEK 38.687</b>
	Average return per year %	-61,7%	-17,3%
<b>Negative</b>	<b>What you might get back after deducting costs</b>	<b>SEK 80.183</b>	<b>SEK 83.456</b>
	Average return per year %	-19,8%	-3,6%
<b>Neutral</b>	<b>What you might get back after deducting costs</b>	<b>SEK 110.038</b>	<b>SEK 157.934</b>
	Average return per year %	10,0%	9,6%
<b>Positive</b>	<b>What you might get back after deducting costs</b>	<b>SEK 142.711</b>	<b>SEK 197.434</b>
	Average return per year %	42,7%	14,6%

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

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

The negative scenario occurred for an investment between March 2015 and April 2020.

The neutral scenario occurred for an investment between August 2015 and September 2020.

The positive scenario occurred for an investment between December 2016 and January 2022.

## October 2023

### Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
<b>Minimum</b>	There is no minimum guaranteed return. You may lose some or all of your investment.		
<b>Stress scenario</b>	<b>What you might get back after deducting costs</b>	<b>SEK 38.266</b>	<b>SEK 38.687</b>
	Average return per year %	-61,7%	-17,3%
<b>Negative</b>	<b>What you might get back after deducting costs</b>	<b>SEK 80.981</b>	<b>SEK 80.140</b>
	Average return per year %	-19,0%	-4,3%
<b>Neutral</b>	<b>What you might get back after deducting costs</b>	<b>SEK 109.554</b>	<b>SEK 158.884</b>
	Average return per year %	9,6%	9,7%



<b>Positive</b>	<b>What you might get back after deducting costs</b>	<b>SEK 140.895</b>	<b>SEK 197.129</b>
	Average return per year %	40,9%	14,5%

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

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

The negative scenario occurred for an investment between March 2015 and April 2020.

The neutral scenario occurred for an investment between September 2015 and September 2020.

The positive scenario occurred for an investment between December 2016 and January 2022.

## November 2023

### Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

**Recommended holding period:** 5 years

**Example of investment:** SEK 100.000

**Scenarios:**

		<b>If you redeem after 1 year</b>	<b>If you redeem after 5 years (recommended holding period)</b>
<b>Minimum</b>	There is no minimum guaranteed return. You may lose some or all of your investment.		
<b>Stress scenario</b>	<b>What you might get back after deducting costs</b>	<b>SEK 38.270</b>	<b>SEK 38.688</b>
	Average return per year %	-61,7%	-17,3%
<b>Negative</b>	<b>What you might get back after deducting costs</b>	<b>SEK 82.651</b>	<b>SEK 85.685</b>
	Average return per year %	-17,3%	-3,0%
<b>Neutral</b>	<b>What you might get back after deducting costs</b>	<b>SEK 109.403</b>	<b>SEK 156.504</b>
	Average return per year %	9,4%	9,4%
<b>Positive</b>	<b>What you might get back after deducting costs</b>	<b>SEK 140.276</b>	<b>SEK 194.486</b>
	Average return per year %	40,3%	14,2%

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

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

The negative scenario occurred for an investment between April 2015 and April 2020.

The neutral scenario occurred for an investment between December 2013 and December 2019.

The positive scenario occurred for an investment between December 2016 and January 2022.

## December 2023

### Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral, and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

**Recommended holding period:** 5 years

**Example of investment:** SEK 100.000





#### Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
<b>Minimum</b>	There is no minimum guaranteed return. You may lose some or all of your investment.		
<b>Stress scenario</b>	<b>What you might get back after deducting costs</b>	<b>SEK 38.260</b>	<b>SEK 38.686</b>
	Average return per year %	-61,7%	-17,3%
<b>Negative</b>	<b>What you might get back after deducting costs</b>	<b>SEK 80.183</b>	<b>SEK 87.283</b>
	Average return per year %	-19,8%	-2,7%
<b>Neutral</b>	<b>What you might get back after deducting costs</b>	<b>SEK 109.059</b>	<b>SEK 157.086</b>
	Average return per year %	9,1%	9,5%
<b>Positive</b>	<b>What you might get back after deducting costs</b>	<b>SEK 142.711</b>	<b>SEK 197.434</b>
	Average return per year %	42,7%	14,6%

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

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

The negative scenario occurred for an investment between March 2015 and April 2020.

The neutral scenario occurred for an investment between December 2014 and March 2020.

The positive scenario occurred for an investment between December 2016 and January 2022.

## January 2024

### Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

#### Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
<b>Minimum</b>	There is no minimum guaranteed return. You may lose some or all of your investment.		
<b>Stress scenario</b>	<b>What you might get back after deducting costs</b>	<b>SEK 38.263</b>	<b>SEK 38.686</b>
	Average return per year %	-61,7%	-17,3%
<b>Negative</b>	<b>What you might get back after deducting costs</b>	<b>SEK 80.981</b>	<b>SEK 89.081</b>
	Average return per year %	-19,0%	-2,3%
<b>Neutral</b>	<b>What you might get back after deducting costs</b>	<b>SEK 109.420</b>	<b>SEK 155.763</b>
	Average return per year %	9,4%	9,3%
<b>Positive</b>	<b>What you might get back after deducting costs</b>	<b>SEK 140.895</b>	<b>SEK 197.129</b>
	Average return per year %	40,9%	14,5%

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

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

The negative scenario occurred for an investment between March 2015 and April 2020.

The neutral scenario occurred for an investment between August 2017 and September 2022.



The positive scenario occurred for an investment between December 2016 and January 2022.

## February 2024

### Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
<b>Minimum</b>	There is no minimum guaranteed return. You may lose some or all of your investment.		
<b>Stress scenario</b>	<b>What you might get back after deducting costs</b>	<b>SEK 38.260</b>	<b>SEK 38.686</b>
	Average return per year %	-61,7%	-17,3%
<b>Negative</b>	<b>What you might get back after deducting costs</b>	<b>SEK 80.981</b>	<b>SEK 91.046</b>
	Average return per year %	-19,0%	-1,9%
<b>Neutral</b>	<b>What you might get back after deducting costs</b>	<b>SEK 109.153</b>	<b>SEK 154.999</b>
	Average return per year %	9,2%	9,2%
<b>Positive</b>	<b>What you might get back after deducting costs</b>	<b>SEK 140.895</b>	<b>SEK 197.129</b>
	Average return per year %	40,9%	14,5%

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

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

The negative scenario occurred for an investment between March 2015 and April 2020.

The neutral scenario occurred for an investment between January 2015 and February 2020.

The positive scenario occurred for an investment between December 2016 and January 2022.

## March 2024

### Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
<b>Minimum</b>	There is no minimum guaranteed return. You may lose some or all of your investment.		
<b>Stress scenario</b>	<b>What you might get back after deducting costs</b>	<b>SEK 38.249</b>	<b>SEK 38.683</b>
	Average return per year %	-61,8%	-17,3%



<b>Negative</b>	<b>What you might get back after deducting costs</b> Average return per year %	<b>SEK 80.183</b> -19,8%	<b>SEK 96.493</b> -0,7%
<b>Neutral</b>	<b>What you might get back after deducting costs</b> Average return per year %	<b>SEK 108.942</b> 8,9%	<b>SEK 154.525</b> 9,1%
<b>Positive</b>	<b>What you might get back after deducting costs</b> Average return per year %	<b>SEK 135.414</b> 35,4%	<b>SEK 197.434</b> 14,6%

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

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

The negative scenario occurred for an investment between March 2015 and April 2020.

The neutral scenario occurred for an investment between November 2015 and December 2020.

The positive scenario occurred for an investment between December 2016 and January 2022.

## April 2024

### Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
<b>Minimum</b>	There is no minimum guaranteed return. You may lose some or all of your investment.		
<b>Stress scenario</b>	<b>What you might get back after deducting costs</b> Average return per year %	<b>SEK 38.262</b> -61,7%	<b>SEK 38.686</b> -17,3%
<b>Negative</b>	<b>What you might get back after deducting costs</b> Average return per year %	<b>SEK 80.183</b> -19,8%	<b>SEK 95.354</b> -0,9%
<b>Neutral</b>	<b>What you might get back after deducting costs</b> Average return per year %	<b>SEK 108.942</b> 8,9%	<b>SEK 153.311</b> 8,9%
<b>Positive</b>	<b>What you might get back after deducting costs</b> Average return per year %	<b>SEK 134.701</b> 34,7%	<b>SEK 197.434</b> 14,6%

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

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

The negative scenario occurred for an investment between March 2015 and April 2020.

The neutral scenario occurred for an investment between January 2015 and February 2020.

The positive scenario occurred for an investment between December 2016 and January 2022.



## May 2024

### Performance scenarios

What you get from this product depends on future market performance. Future market developments are uncertain and cannot be accurately predicted. The negative, neutral and positive scenarios show the worst, average and best performance of the product over the last 10 years. Markets may develop completely differently in the future.

Recommended holding period: 5 years

Example of investment: SEK 100.000

#### Scenarios:

		If you redeem after 1 year	If you redeem after 5 years (recommended holding period)
<b>Minimum</b>	There is no minimum guaranteed return. You may lose some or all of your investment.		
<b>Stress scenario</b>	<b>What you might get back after deducting costs</b>	<b>SEK 38.270</b>	<b>SEK 38.688</b>
	Average return per year %	-61,7%	-17,3%
<b>Negative</b>	<b>What you might get back after deducting costs</b>	<b>SEK 80.183</b>	<b>SEK 93.753</b>
	Average return per year %	-19,8%	-1,3%
<b>Neutral</b>	<b>What you might get back after deducting costs</b>	<b>SEK 108.708</b>	<b>SEK 152.178</b>
	Average return per year %	8,7%	8,8%
<b>Positive</b>	<b>What you might get back after deducting costs</b>	<b>SEK 134.701</b>	<b>SEK 197.434</b>
	Average return per year %	34,7%	14,6%

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

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

The negative scenario occurred for an investment between March 2015 and April 2020.

The neutral scenario occurred for an investment between October 2015 and November 2020.

The positive scenario occurred for an investment between December 2016 and January 2022.

