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

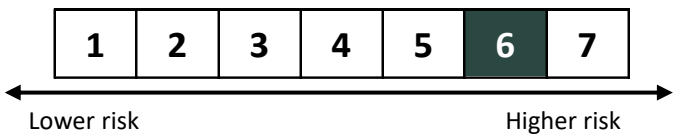
Product name: Tundra Shikari Global K EUR
PRIIP manufacturer: Tundra Fonder AB, Company registration number 556838-6303
Product ISIN: SE0030915914
Website and phone number: www.tundrafonder.se, +46 8-5511 4570
Responsible supervisory authority: Finansinspektionen is responsible for supervising Tundra Fonder AB in relation to this Key Information Document. This PRIIP is authorised in Sweden. Tundra Fonder AB is authorised in Sweden and regulated by Finansinspektionen.
The Key Information Document was last updated on: 2026-10-29
You are about to purchase a product that is not simple and may be difficult to understand.

WHAT IS THIS PRODUCT?

TYPE	Special fund pursuant to the Swedish Alternative Investment Fund Managers Act (2013:561).
DURATION	The fund has no maturity date. The Fund Management Company has the right to close the fund and redeem the units, see the full prospectus for more information.
OBJECTIVES	The Fund is actively managed and aims to deliver an annual return exceeding 10% over time. It has no benchmark and is not managed in reference to an index. The Fund invests primarily in equities and equity-related securities of companies domiciled in, or conducting their principal business in, emerging and frontier markets. The portfolio may be concentrated. Up to 20% of the Fund's assets may be invested in equities and equity-related securities of companies in developed markets as classified by MSCI. The Fund may vary its exposure to equities and to fixed-income securities and money market instruments between 0% and 100%, and may hold cash. For limited periods, up to 40% may be invested in units of other funds. Up to 30% may be invested in unlisted financial instruments. Derivatives may be used, including for currency hedging, but not to create leverage. The Fund does not make distributions. Its return depends on changes in the value of its holdings and on exchange-rate movements. The Fund is normally open for subscription and redemption on the last banking day of each month.
INTENDED RETAIL INVESTOR	This Share Class may be suitable for retail investors with basic knowledge of funds, including those with limited previous fund-investment experience. Investors should understand the risks associated with emerging and frontier markets, concentrated holdings and monthly dealing, have a high risk tolerance and be able to bear the loss of their entire investment. The recommended holding period is five years. The minimum initial investment is EUR 1,000.
	Depositary: SEB. The annual report, semi-annual report, prospectus, latest NAV per share and other practical information are available in Swedish, free of charge, at www.tundrafonder.se.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

RISK INDICATOR



The risk indicator assumes you keep the product for 5 years.

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 6 out of 7, which is the second-highest risk class. This means that the Fund has a high risk of fluctuations in the value of its units. The indicator mainly reflects changes in the value of the equities held by the Fund.

Be aware of currency risk. If your return is converted into a currency other than the share class currency, exchange rate movements may affect the final outcome. This conversion risk is not reflected in the risk indicator above.

Risks not captured by the risk indicator: Limited liquidity may hinder sales of holdings. Concentration, currency, counterparty, and operational risks may also affect the Fund's value. This product does not provide any protection against future market developments, so you could lose all or part of the capital invested.

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 illustrate the worst, average and best performance of a suitable proxy for the Fund over the last ten years. The proxy is based on a historical simulation of the Fund's intended portfolio, as the Share Class does not have sufficient performance history of its own. Markets could develop very differently in the future. The unfavourable scenario occurred for an investment between 2025 and 2026. The moderate scenario occurred for an investment between 2017 and 2022. The favourable scenario occurred for an investment between 2016 and 2021. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period:	5 years		
Example investment:	€ 10 000		
Scenarios		After 1 year	After 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs:	€ 4 480	€ 3 540
	Average return each year	-55.2%	-18.7%
Unfavourable	What you might get back after costs:	€ 7 530	€ 8 240
	Average return each year	-24.7%	-3.8%
Moderate	What you might get back after costs:	€ 10 550	€ 16 850
	Average return each year	5.5%	11.0%
Favourable	What you might get back after costs:	€ 17 200	€ 28 930
	Average return each year	72.0%	23.7%

The figures shown include all the costs of the product itself, but may not include all the costs that 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 get back.

WHAT HAPPENS IF TUNDRA FONDER 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 other 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 additional costs. If so, this person will provide you with information about these costs and how they affect your investment. If the Fund is included as part of another product, such as an insurance-based investment product, additional costs may apply to that product.

Costs over time

The tables 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 performs. The amounts shown 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 you invested (0% annual return). For the 5-year period, we have assumed that the product performs as shown in the moderate scenario.
- EUR 10 000 is invested.

	If you cash in after 1 year	If you cash in after 5 years
Total costs	€ 205	€ 1 615
Impact on return per year*	2.0%	2.0%

(*) This illustrates how costs reduce your return each year over the holding period. For example, if you exit at the end of the recommended holding period, your average return per year is projected to be 13.1% before costs and 11.0% after costs. The person selling you the product may receive part of the costs that you pay to us as compensation for their services. You will be informed of the amount.

Composition of Costs (amounts are based on an investment of EUR 10 000)

Cost	Description	If you exit after 1 year
One-off costs upon entry or exit		
Entry costs	The Fund Management Company currently charges no entry fee. Under the Fund Rules, an entry fee of up to 5% of the amount you invest may apply to an initial investment. This is the maximum you will pay. The person selling you the product will inform you of the actual charge.	€ 0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	€ 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.8% of the value of your investment per year. This is an estimate based on actual costs over the last year.	€ 175
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.	€ 30
Incidental costs taken under specific conditions		
Performance fees	20% of returns above a 10% annual hurdle, after the fixed management fee and recovery of previous underperformance. Calculated monthly. The actual amount will vary depending on how well your investment performs. The aggregated cost estimate includes the average over the last five years.	€ 0

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

Recommended holding period: 5 years

The Fund has no minimum holding period. Given the Fund's investment strategy and risk profile, you should be prepared to hold your investment for at least five years. You can normally redeem your units on the last Swedish banking day of each month. Redemption requests must be received no later than 2:30 p.m. Swedish time, five banking days before the redemption date. The Fund Management Company does not charge a redemption fee. Early redemption may result in a less favourable outcome. The Fund Management Company may temporarily defer dealing in fund units to protect the collective interests of unitholders. Further information is available in the Fund's prospectus.

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 (www.tundrafonder.se/complaints) or write to nicoleta.lagerqvist@tundrafonder.se or Tundra Fonder AB, Nybrogatan 34, 114 39 Stockholm, Sweden.

OTHER RELEVANT INFORMATION

Full information about the Fund is available in the Fund's prospectus on the Fund Management Company's website (www.tundrafonder.se), together with the current version of this Key Information Document, the Fund's annual report and half-yearly report. These documents are also available free of charge upon request.

Past performance: Historical performance over the last ten calendar years is available here. No performance is shown for years where historical data is unavailable.

Historical performance scenarios: Previously published performance scenarios are available here.

Information about the Fund Management Company's remuneration policy is available at www.tundrafonder.se/remuneration. A paper copy of the remuneration policy is available free of charge upon request.