

## 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

#### **CB EUROPEAN QUALITY FUND - European Equity Fund**

a sub-fund of CB EUROPEAN QUALITY FUND

Class I ISIN : LU0806934948

Product Manufacturer : CB Asset Management AB

E-mail : [info@cbfonder.se](mailto:info@cbfonder.se). Address : Strandvägen 5B SE-114 51 Stockholm, Sweden - E-mail : [info@cbfonder.se](mailto:info@cbfonder.se) - Phone : +46 (0)8 566 133 10 for more information.

Management Company : Luxcellence Management Company S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

CB EUROPEAN QUALITY FUND is authorised in Luxembourg.

Production date of the Key Information Document : 17.01.2023

You are about to purchase a Product that is not simple and may be difficult to understand.

### What is this Product ?

#### Type

This Product is a sub-fund of CB EUROPEAN QUALITY FUND, an open-ended umbrella fund, organized as a Luxembourg investment company with limited liability and with variable capital (a "SICAV"), a UCITS investment fund.

#### Term

The lifespan of this Product is not limited.

#### Objectives

The objective of the Product is to achieve long-term capital growth mainly through investment in equities dealt in the European financial markets, of the countries represented in the MSCI Europe Net Index.

The Product is actively managed with reference to a benchmark. The benchmark is only used for the calculation of the performance fee and to define the investment countries without constraints on the asset allocation in the portfolio. The benchmark has not been designated for the purpose of attaining the ESG characteristics promoted by the Product and as a consequence is not aligned with the ESG characteristics promoted by the Product. The Investment Manager conducts a fundamental analysis of the targeted companies, integrates ESG factors in its investment decision process and tends to select companies that are tilted towards positive ESG factors, in particular regarding sustainability issues such as ecological impacts, GHG emissions, waste and hazardous materials management, business model resilience, labor practices or employee health and safety (in accordance with article 8 of SFDR).

On an ancillary basis, the Product may hold liquid assets which will be denominated in Euro.

The Product may enter into transactions relating to listed futures and options on financial instruments for investment and/or hedging purposes (excluding operations on currency and currency forward contracts). These transactions will only be used to the extent they do not hinder the quality of the investment policy of the Product. In order to achieve its objective, the Product may invest in listed put options on securities or indices related to the markets mentioned in the investment policy.

Non listed derivative instruments (also known as OTC derivative instruments), the counterparties of which are exclusively first class institutions, may be used for the purpose of hedging the reference currency thereof.

Any income received by the Product is reinvested (capitalisation share class).

#### Intended investor

This product is intended for institutional investors only, and is not appropriate for investors who plan to withdraw their money within five years.

#### Practical information

Depositary : CACEIS Bank, Luxembourg Branch

The latest prospectus and the latest periodical regulatory documents, as well as all other practical information, are available in English free of charge from Luxcellence Management Company S.A., 2 rue Jean l'Aveugle, L-1148 Luxembourg, Grand Duchy of Luxembourg or at the following address: [www.luxcellence.com](http://www.luxcellence.com).

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

### Risk Indicator



1	2	3	4	5	6	7
---	---	---	---	---	---	---

The summary risk indicator assumes you keep the Product until maturity end of the recommended holding period (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.

Risk Category 4 reflects moderate gains and/or losses for the portfolio. This is due to investments in equities on the European market.

The capital is not guaranteed.

Significant risk(s) for the Product not taken into account in this indicator include the following:

**Risk linked to the use of derivative instruments:** The Product uses derivative instruments, which means financial instruments whose value depends on those of an underlying asset. Therefore, fluctuations in the price of an underlying asset, even if minor, could lead to significant variations in the price of the corresponding derivative instrument. With the use of over-the-counter derivatives, there is a risk that the counterparty to the transactions will wholly or partially fail to honour its contractual obligations. This may result in a financial loss to the Product.

**Liquidity risk:** The Product will invest in illiquid investments (in particular but not limited to real estate assets and private equity type assets) which may not readily be sold within a reasonable timeframe and there can be no guarantee that the liquidity of the Product will always be sufficient to comply with redemption requests at the time they are made. Moreover, the Product may invest in investments that are subject to a lock-up period or closed ended. Any absence of liquidity may have an impact upon the liquidity of a Product's Shares and the value of its Investments. For this reason, when shareholders are entitled to request the redemption of their Shares, the processing of redemption requests may be delayed, including in the event of the absence of liquidity which may make it difficult to determine the Net Asset Value per Share of the Product's Shares and consequently lead to the suspension of Shares issues and redemptions.

For more information about the risks of the Product, please refer to the risk section of the prospectus.

### 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 5 years. Markets could develop very differently in the future.

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

#### Investment EUR 10,000

Scenarios		If you exit after 1 year	If you exit after 5 years (recommended holding period)
<b>Stress scenario</b>	<b>What you might get back after costs</b>	EUR 6,740	EUR 3,180
	<b>Average return each year</b>	-32.6%	-20.5%
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b>	EUR 7,830	EUR 3,180
	<b>Average return each year</b>	-21.7%	-20.5%
<b>Moderate scenario</b>	<b>What you might get back after costs</b>	EUR 10,690	EUR 14,150
	<b>Average return each year</b>	6.9%	7.2%
<b>Favourable scenario</b>	<b>What you might get back after costs</b>	EUR 13,930	EUR 19,500
	<b>Average return each year</b>	39.3%	14.3%

This table shows the money you could get back over the recommended holding period under different scenarios, assuming that you invest EUR 10,000.

### What happens if the PRIIP manufacturer is unable to pay out ?

The manufacturer does not typically hold assets of the Product and has no obligation to pay out since the Product design does not contemplate any such payment being made. However, investors may suffer loss if the Product or the depositary is unable to pay out. There is no compensation or guarantee scheme in place which may offset, all or any, of this loss.

## What are the costs ?

### Costs over time

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the Product itself, for the following different holding periods. They include potential early exit penalties. The figures assume you are invest EUR 10,000. The figures are estimates and may change in the future.

The figures do not take into account your personal tax situation, which may also affect how much you get back. 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.

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.

Investment EUR 10,000	If you exit after 1 year	If you exit after 5 years (recommended holding period)
Total costs	EUR 160	EUR 1,170
Impact on return (RIY) per year	1.6%	1.7%

### Composition of Costs

Investment EUR 10,000 and annual cost impact if you exit after 1 year

One-off costs upon entry or exit	Entry costs	The impact of the costs you pay when entering your investment. This is the maximum you will pay and you could pay less. These costs are already included in the price you pay.	none	EUR 0
	Exit costs	The impact of the costs of exiting your investment when it matures. This is the maximum you will pay and you could pay less.	none	EUR 0
	Conversion fees	If applicable. Please refer to the conversion sections of the prospectus for applicable situations and conditions.	none	EUR 0
Ongoing costs (taken each year)	Management fees and other administrative or operating costs	The impact of the costs that we take each year for managing this Product. This is an estimate based on actual costs over the last year.	1.03%	EUR 103
	Transaction costs	The impact of the costs of us buying and selling underlying investments for this Product. The actual amount will vary depending on how much we buy and sell.	0.06%	EUR 6
Incidental costs taken under specific conditions	Performance fees and carried interest	20% of the outperformance of the net asset value over the MSCI Europe Net Index	0.52%	EUR 52

These tables shows the impact the different costs have on the investment return you might get back at the recommended holding period and the meaning of the different cost categories.

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

Recommended holding period : 5 years

This Product is designed for medium term investments ; you should be prepared to stay invested for at least five years. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer.

Investors may request redemptions of shares daily in line with the relevant section of the Product's prospectus.

## How can I complain ?

If you have any complaints, you may call us on +46 (0)8 566 133 10 or contact us by post :

CB Fonder Strandvägen 5B SE-114 51 Stockholm SWEDEN

or by email : [info@cbfonder.se](mailto:info@cbfonder.se)

Responsible for the handling of complaints: [alexander@cbfonder.se](mailto:alexander@cbfonder.se)

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on <https://www.cbfonder.se/en/contact.html>. If you have a complaint about the person that advised you about this Product, or who sold it to you, they will tell you where to complain.

## Other relevant information

Performance scenarios : You can find previous performance scenarios updated on a monthly basis at [www.cbfonder.se/en](http://www.cbfonder.se/en).

Past performance : You can download the past performance over the last 10 year(s) from our website at [www.cbfonder.se/en](http://www.cbfonder.se/en).

This information document is updated annually.