

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

Adrigo Small & Midcap L/S

class C - SE0017133366

This product is authorised in Sweden.

Manufacturer

Name: Adrigo Small & Midcap L/S

Contact details:

11, rue Sainte-Zithe L-2763 Luxembourg
www.adrigo.se - Call +352 20 882 191 for more information.

Competent Authority:

The Finansinspektionen is responsible for supervising the manufacturer in relation to this Key Information Document.

Management company

East Capital Asset Management S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

Date of production

06/09/2023

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

What is this product?

Type

The fund is a "Specialfond" according to chapter 12 in the Swedish Act (2013:561) on managers of alternative Investment Funds.

Term

This fund has no maturity date. However, the manufacturer may decide to close the fund under certain circumstances.

Objectives

Adrigo Small & Midcap L/S is an actively managed equity hedge fund.

The objective of the fund is to achieve a good absolute return at a lower risk than in the equity markets. The fund is actively managed and does not follow a benchmark. The benchmark rate, STIBOR 1 month is only used for the calculation of performance fees. Any market indices used in marketing materials for the fund are not to be used to evaluate the funds performance in relation to its target return.

The fund mainly invests in financial instruments, in the Small & Midcap segment, listed on exchanges or other authorized trading bodies in Sweden, Norway, Finland, Denmark and Iceland.

The fund may invest in equities, fixed income instruments, derivatives and fund units as well as in cash held in an account with a credit institution. Investment decisions are based on own proprietary equity research focusing on stock picking, without any limitations to underlying industry sector exposure.

The fund seeks to obtain high liquidity in its holdings and its net exposure to the equity markets is normally in the 20- 50% range.

Benchmark: The portfolio is actively managed on a discretionary basis without reference to a benchmark.

Intended retail investor

This fund may not be appropriate for investors who plan to withdraw their money within 3 years.

Other information

Depositary: Skandinaviska Enskilda Banken. AB (publ) – Luxembourg Branch

Dividend income: This class is a distribution class meaning that income may be distributed.

Conversion right: The investor has no right to convert his investment.

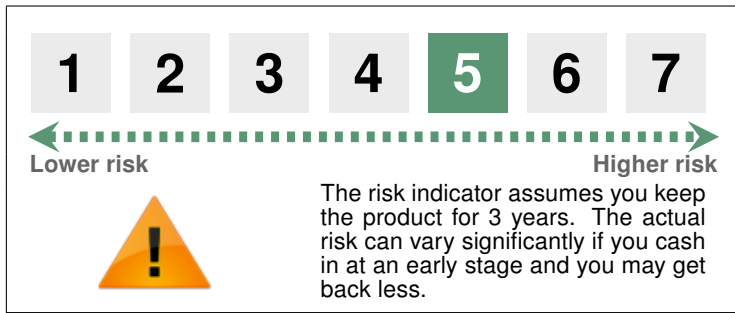
Additional information: Additional information about the fund, copies of its prospectus, the latest annual and semi-annual report and the latest prices of shares may be obtained free of charge from the management company or on www.adrigo.se. The prospectus and the periodic reports are prepared for the entire fund and are available in English. The management company may inform you about other languages in which these documents are available.

This fund was launched in 2017 and this share class in 2022.

The currency of the share class is expressed in SEK.

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 or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-

high risk class.

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

Be aware of currency risk. You may receive payments in a currency that differs from your reference 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.

The fund is also exposed to the following materially relevant risks that are not included in the summary risk indicator:
Nordic equity market risk Derivatives risk

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

Recommended holding period: 3 years

Example investment: 100,000 SEK

		If you exit after 1 year	If you exit after 3 years (recommended holding period)
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	44,190 SEK	42,700 SEK
	Average return each year	-55.8 %	-24.7 %
Unfavourable	What you might get back after costs	75,050 SEK	81,100 SEK
	Average return each year	-25.0 %	-6.7 %
Moderate	What you might get back after costs	107,650 SEK	146,460 SEK
	Average return each year	7.6 %	13.6 %
Favourable	What you might get back after costs	173,690 SEK	201,010 SEK
	Average return each year	73.7 %	26.2 %

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 and of a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Unfavourable scenario: This type of scenario occurred for an investment between February 2021 and July 2023, by referring to a reference class.

Moderate scenario: This type of scenario occurred for an investment between June 2015 and June 2018, by referring to a benchmark and to a reference class.

Favourable scenario: This type of scenario occurred for an investment between February 2018 and February 2021, by referring to a reference class.

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

What happens if Adrigo Small & Midcap L/S is unable to pay out?

If we are not able to pay you out what we owe you, you are not covered by any national compensation or guarantee scheme. To protect you, the assets are held with a separate company, the depositary Skandinaviska Enskilda Banken. AB (publ) – Luxembourg Branch. Should we default, the investments are liquidated and the proceeds are distributed to the investors. In the worst case, however, you could lose your entire investment.

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 period we have assumed the product performs as shown in the moderate scenario
- 100,000 SEK is invested

	If you exit after 1 year	If you exit after 3 years
Total costs	14,660 SEK	49,178 SEK
Annual cost impact (*)	14.7 %	11.5 % 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 25.2% before costs and 13.6% 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	5.0% of the amount you pay in when entering this investment.	5,000 SEK
Exit costs	0.2% of your investment before it is paid out to you.	190 SEK
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.5% of the value of your investment per year. This is an estimate based on actual costs over the last year.	1,510 SEK
Transaction costs	2.1% 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.	2,130 SEK
Incidental costs taken under specific conditions		
Performance fees	The performance fee is calculated as 20% of the fund's return above the benchmark rate, STIBOR 1 month. 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.	3,740 SEK

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

Recommended holding period: 3 years

You should be prepared to stay invested for 3 years. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer. Redemptions are possible on a monthly basis. In exceptional circumstances, your right to request the redemption of your investment may be limited or suspended.

How can I complain?

If you have any complaints about the product, the conduct of the manufacturer or the person that advised on or sold this product, you can use different communication channels: by e-mail to luxembourg@eastcapital.com, by letter to East Capital Asset Management S.A. 11, rue Sainte-Zithe L-2763 Luxembourg, by phone calling the number +352 20 882 191.

In all cases, the complainant must clearly indicate his/her contact details (name, address, phone number or email address) and provide a brief explanation of the claim. More information is available on our website www.adrigo.se.

Other relevant information

The prospectus, the latest version of the Key Information Document as well as the latest annual and semi-annual report, may be obtained free of charge on www.adrigo.se.

Past performance and previous performance scenarios: Historical returns for the last 5 years and previously published performance scenarios, updated on a monthly basis, are available on <https://www.yourpriips.eu/site/85043/en>.