



## Key Investor information document

This document provides key investor information about this fund. It is not a marketing document. The information is required by law to help investors understand the nature and the risk of investing into this fund. Investors are advised to read it in order to be able to make well informed investment decisions.

### Adrigo Small & Midcap L/S

ISIN-code: SE0010440735

Managed by East Capital Asset Management S.A., org.nr B 136.364

Portfolio manager: Adrigo Kapitalförvaltning, a division of East Capital Financial Services AB, 556988-2086

### Objective and investment policy

Adrigo Small & Midcap L/S is an actively managed equity hedge fund. The Fund is a "Specialfond" according to chapter 12 in the Swedish Act (2013:561) on managers of alternative Investment Funds. The objective of the Fund is to achieve a good absolute return at a lower risk than in the equity markets. The Fund is a hedge fund, and its performance is not compared with a market index, but with the risk free interest rate, in this case defined as the STIBOR 30 day rate.

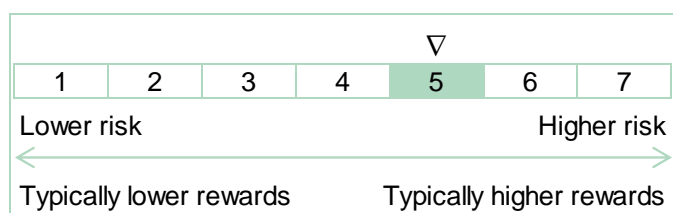
The Fund mainly invests in financial instruments, in the Small & Midcap segment, listed on exchanges or other authorized trading bodies in Sweden, Norway, Finland, Denmark and Iceland. The Fund may invest in equities, fixed income instruments, derivatives and fund units as well as in cash held in an 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.

The Fund may pay a dividend as decided by the Management Company. Purchases and redemptions of Fund units can normally be made on the last banking day of each month.

Recommendation: This fund targets all type of investors seeking the below risk and reward profile with an investment time horizon of at least 3 years. This fund is less suitable for investors who may need to realize their investment in the shorter term.

### Risk and reward profile



The risk/reward indicator model above shows the relationship between risks and potential rewards. The indicator marks the historical risk based on the Fund's standard deviation. This Fund belongs to category 5, which means that the Fund is subject to a medium risk in terms of increases and declines in value. Category 1 does not indicate a risk-free investment. The Fund may over time shift either to the right or to the left in the model above. This is because the indicator is based on historical data which is not a guarantee for future risk/reward.

Adrigo Hedge's main focus is investments in Nordic equities and equity related instruments. These markets are generally characterized by high risks, but also by potentially high returns. The Fund actively balances this by utilizing its possibilities to sell short and to execute derivative strategies within its investment mandate. This is to reduce the level of risk (measured as the standard deviation in the Fund's returns) to a level which is below the risks of the underlying equity markets.

**An investment into the Fund may both increase or decrease in value and there are no guarantees that investors will be able to recover the full amount invested.** The indicator covers the major risks in the fund but may give limited information of other risk factors. For example, liquidity risk, i.e. if a position cannot be liquidated in time at a reasonable price or extraordinary events in the markets which may have an impact on the fund's value. More detailed information covering the Fund's risks are explained in the Fund's Information Memorandum and in its Fund Regulations.

**Charges and fees**

One-off charges taken before purchase or redemption	
Entry charge	5% max (0% curr.)
Exit charge	0.2% max (0% curr.)
This is the <b>maximum</b> that might be taken out of your money before the proceeds of your investments are paid out	
Charges taken from the fund over a year	
Ongoing charges*	1.16%
Charges taken from the fund under certain specific conditions	
Performance fee **	1.64%

\* Refers to fixed management fees and research costs to third parties.

\*\* 20 % of the Fund’s return above the benchmark rate, STIBOR 1M. A floor of the benchmark rate at 0 percent is applied instead of a negative interest rate. Fees are debited monthly in arrears.

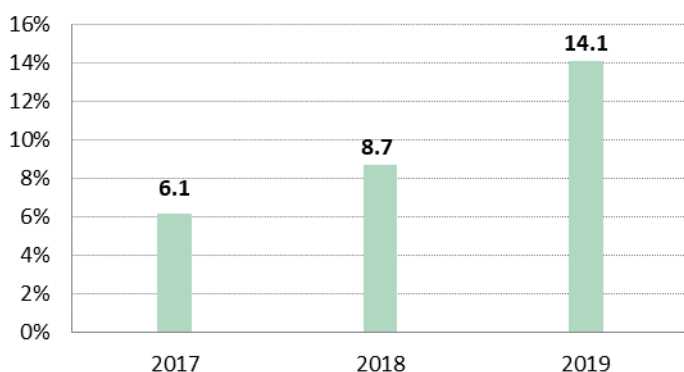
Charges relate to the calendar year 2019 and may vary from year to year. Fees paid will reduce the potential returns of an investment.

The Fund pays a fixed annual management fee of no more than 1 % of the Net Asset Value of the Fund. This is paid to East Capital Asset Management S.A. to cover the Fund’s management, marketing and administration costs, including custodian costs as well as supervisory and auditing charges.

In addition the Fund will pay a performance related management fee to East Capital Asset Management S.A. of no more than 20 % of the rate of return in excess of the benchmark, STIBOR 30 day return, after deducting the fixed management fee and possible negative returns in previous periods (ie “high watermark”).

These fees are based on the value of the Fund on the last banking day of each month and will be debited by 1/12 percent on the same day. Details of the calculation methods used are outlined in the Fund’s Information Memorandum and Fund Regulations.

**Past performance**



Adrigo Small & Midcap L/S was launched on 1<sup>st</sup> November 2017 and its historic performance numbers, net of fees, are shown in the chart on the left. The performance is measured in SEK.

**Practical information**

This document contains key investor information about the Fund. Additional information is available in the Information Memorandum, the Fund Regulations and in the Annual and Semi-annual reports.

The Information Memorandum, Fund Regulations or the Annual or Semi-annual reports can be requested free of charge from East Capital Asset Management S.A. The information is also available on our website. For information on the minimum investment amount, please see the website. East Capital Asset Management S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund’s Information Memorandum.

The Fund is authorized in Sweden and regulated by the Swedish Financial Supervisory Authority.

**Company’s contact address and numbers:**

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**Telefon:** +352 27 860 701  
**Fax:** +352 26 684 717

**Hemsida:** [www.eastcapital.com](http://www.eastcapital.com)

**Custodian:** Skandinaviska Enskilda Banken AB (publ).

**Accountants:** KPMG AB.

**Net asset value (NAV):** The NAV is calculated on the last banking day of each month and is published on our website. An indicative NAV is published weekly (normally on Mondays) on our website.

**Tax:** The tax legislation applied in the Fund’s authorization country may impact your personal tax situation.