

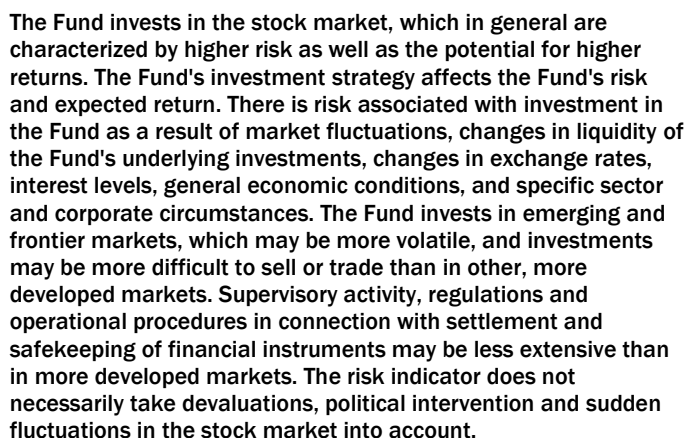
Verdipapirfondet Holberg Rurik, share class A

The Fund is managed by Holberg Fondsforvaltning AS, an independent management company.

Objectives and Investment Policy

Holberg Rurik is suitable for investors with more than a five-year investment horizon. Subscription and redemption of units can normally be carried out on all Norwegian business days. The minimum initial subscription amount is NOK 1000 and NOK 300 for monthly saving-plans.

Risk and Reward Profile



Charges

One-off charges taken before or after you invest:	
Entry charge	Up to 1.0 %
Exit charge	Up to 0.3 %
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the fund over a year:	
Ongoing charges	2.00 %
Charges taken from the fund under certain specific conditions:	
Performance fee	Not relevant

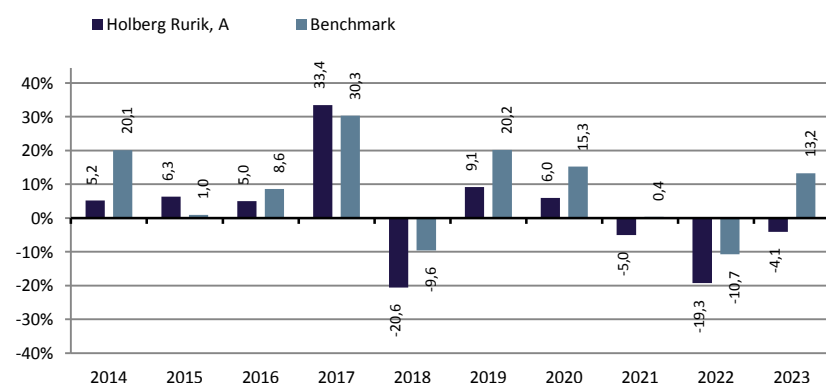
Normally no charges are made in relation to subscription and redemption. Any such costs shall accrue to the fund.

Ongoing charges consist of fixed management fee and extraordinary costs that the fund may be charged with. Transaction –based costs are not included. Ongoing charges are based on last year's costs and may change from year to year.

The management fee covers the fund management, administration, marketing and distribution of fund-units.

The costs reduce the fund's potential return. For more information about charges, please see point 2 in the Fund's prospectus which is available at www.holberg.no.

Past Performance



Historical returns are no guarantee for future returns. Future returns will depend on market developments, the fund manager's skill, the Fund's risk profile, management fees and other costs. The return may become negative as a result of negative price developments. The return may vary considerably over the course of a year. Gains or losses for each unit holder will therefore depend on the exact timing of the subscription and redemption of units together with entry/exit charges.

All return figures are in NOK after deducting all costs that are charged to the Fund. Possible entry and/or exit charges for each unit holder are not included in the returns.

The Fund is denominated in NOK.

The Fund was launched on 28.12.2000.

Practical Information

Custodian

The Fund's custodian is DNB BANK ASA.

Fund NAV

Information on the fund's NAV is available on www.holberg.no and www.oslobors.no.

Taxation

Investors' tax liability depends on the tax legislation in the country in which they are domiciled. For further information, contact your local tax advisor.

Remuneration policy

Information on the management company's remuneration policy is available in the fund's prospectus on www.holberg.no.

Responsibility

Holberg Fondsforvaltning AS can only be held liable for any statements in this document that are misleading, false or not in accordance with the relevant parts of the fund's prospectus.

Further information

More information, a full prospectus, annual reports, half-year reports and performance reports in Norwegian are available at our website www.holberg.no. Printed copies can also be ordered free of charge from Holberg Fondene.

The original Key Investor Information Document was prepared in Norwegian. This is a translated version. In case of discrepancies between the Norwegian and the English text, the Norwegian text shall prevail. The original Key Investor Information Document is available in Norwegian at www.holberg.no