

Key Investor Information



This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Verdipapirfondet Holberg Kreditt, share class D

ISIN: N00013027904 Reg. no.: 997 642 589

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

Objectives and Investment Policy

Objective

The Fund's objective is to provide unit holders with the best possible risk adjusted return. This is achieved through a portfolio of interest bearing bonds with low interest rate risk, various duration (time to maturity) and various credit quality.

Investment strategy

Holberg Kreditt is an actively managed fund investing in interest bearing bonds with various credit quality within several industries. The issuers will mainly be companies.

The Fund shall mainly invest in the Nordic region.

The Fund can invest in securities where the issuer has a credit quality corresponding to minimum B-. Holdings in bonds or other interest bearing instruments where the issuer, after the initial investment, is considered to have a credit quality beneath B- and holdings in equities, cannot exceed 20 % of total assets. In connection with the restructuring of an issuer's balance sheet / capital structure where the fund owns securities, and the issuer's credit quality is below B-, the fund may make subsequent investments in the issuer's bonds and equities.

The Fund's credit duration (volume weighted average) shall not exceed 3 years. The Fund's modified duration (volume weighted average interest rate sensitivity) shall not exceed 1 year.

The Fund can invest in interest rate and foreign currency derivatives. The expected risk and expected return on the Fund's underlying portfolio of securities will be reduced by investment in derivatives.

Benchmark Index

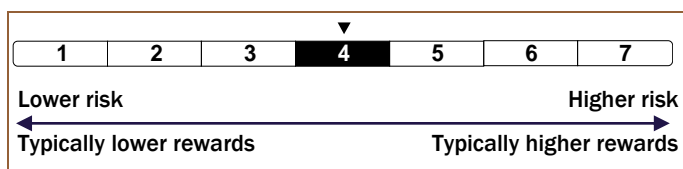
The Fund does not have a benchmark index.

Distribution

The Fund's taxable income is distributed to the unit holders 31 December in the form of new units. The unit price is reduced by an amount exactly equal to the value of the taxable income per unit.

Investment period Holberg Kreditt is suitable for investors who have a medium to long term investment horizon. Subscription and redemption of units can normally be carried out on all Norwegian business days. The minimum first-time subscription amount is NOK 100 000 000.

Risk and Reward Profile



This indicator measures the risk of price fluctuations. The position along the indicator reflects fund price fluctuations based on observations over the last five years. The Fund's current risk level is not permanent and may change with time as the historical data used to calculate the risk level do not necessarily provide a reliable picture of the Fund's future risk profile. Note that category 1 does not mean that the investment is riskfree. Fluctuations in the Fund's share price over the past five years

puts the Fund in category 4 which means a medium risk of both increases and decreases in the unit value.

The Fund invests in fixed income securities which in general are characterized by lower risk and thereof lower expected returns. The Fund's investment strategy affects the Fund's risk and expected return. Risks are mainly associated with defaults, changes in issuers' general financing costs, liquidity risk and interest rate risk. Holberg Kreditt invests in bonds with credit quality lower than investment grade. The fund will therefore be more exposed to defaults than the fixed income market in general, but the expected return will also be higher. The risk indicator does not necessarily take devaluations, political initiatives or sudden fluctuations in the bond market into account.

Charges

One-off charges taken before or after you invest:	
Entry charge	0,0 %
Exit charge	0,0 %
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	0.40 %
Charges taken from the fund under certain specific conditions:	
Performance fee	Not relevant

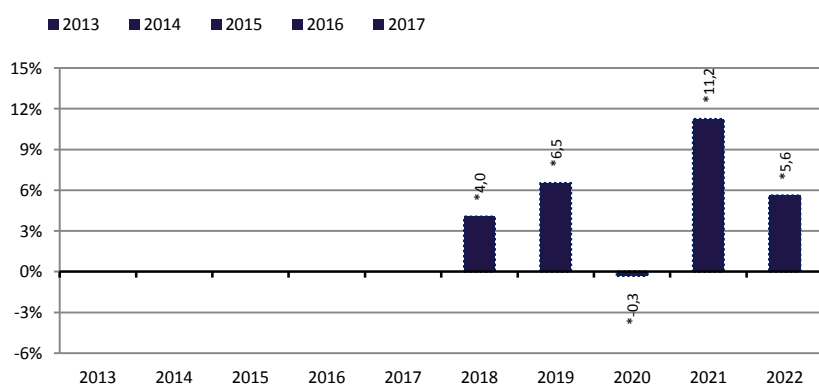
Normally no charges are made in relation to subscription and redemption. Any such costs shall accrue to the fund.

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 15.12.2011. Launch date share class: 28.09.2023.*

*Disclaimer: Returns in the period before the launch of the shareclass, is calculated based on share class A's actual return adjusted for differences in management fees between the two classes.

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, point 15, see 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