Key Information Document

Purpose

This document provides you with key investor 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

Carnegie Wealth Management Fund SICAV - Alternativa Investeringar

PRIIP (Packaged Retail Investment and Insurance-based Product) Manufacturer: Carne Global Fund Managers (Luxembourg) S.A

ID1 EUR Distribution LU1695634623

Website of the Manufacturer: www.carnegroup.com. Please call +352 26 73 23 54 for more information.

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Carne Global Fund Managers (Luxembourg) S.A in relation to this Key Information Document.

Carne Global Fund Managers (Luxembourg) S.A is authorised in Luxembourg and regulated by the CSSF.

This Key Information Document is accurate as at 06 March 2026

What is this Product?

Type

The Product is an alternative investment fund and a sub-fund of Carnegie Wealth Management Fund SICAV (“CWMFS”), an investment company with variable share capital (SICAV) organized as an umbrella fund governed by Luxembourg law.

Term

The Product is open-ended but may, at any time, be dissolved by decision of the shareholder’s meeting. For more information about this, see the Prospectus of the Product.

Objectives

The Product, with regards to its level of risk, aims to achieve a stable and positive return in short as well as long-term. To achieve this, the Product invests primarily in exchange traded funds, UCITS and alternative investment funds that in return invest in alternative assets with an absolute return character. The investments are made based on an analysis of the managers strategy, experience and competence, investment process and historical results. Common for the underlying funds is the strive to have a low correlation against the stock market through minimizing market exposure and instead create returns by for example utilizing wrong pricing and liquidity limitations or through exposure towards other markets. The Product can also invest in derivative instruments, both long and short, both to protect (hedge) the assets of the Product and to take active market risk and may as well enter into securities lending transactions to improve performance and generate income. The Share Class pays a dividend. The amount to be distributed is determined each year.

Intended Retail Investor

The Product may be suitable for investors planning to keep the investment for 3 years and who understand that the money invested in the Product can both increase and decrease in value and that they may not get back the full amount invested. Investors should have a basic knowledge and/or experience of UCITS funds, hedge funds and financial markets.

Practical Information

Depositary: CACEIS Bank, Luxembourg Branch

The Product is normally open for subscriptions and redemptions monthly, subscriptions and redemptions needs to be made available to the Product 10 respectively 12 days, on which banks are open for business in Luxembourg, before the last day of the month.

Copies of the Product’s prospectus, annual reports and latest periodical publications are available, free of charge, from Carne Global Fund Managers (Luxembourg) S.A.. These documents are available in English.

The latest published prices of the class, the information regarding the net asset value, the calculations of the performance scenarios and the past performances of the Product are available on the website www.carnegie.se.

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

Risk Indicator

1	2	3	4	5	6	7

Lower risk — Higher risk

The summary risk indicator assumes you keep the Product until maturity end of the recommended holding period (3 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.

We have classified this Product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact our capacity to pay you.

The risk indicator pre-dominantly captures market risk. For information on other risks that could affect the value of Product, please refer to the prospectus of the Product.

This Product does not include any protection from future market performance so you could lose some or all of your investment.

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 presented represent examples using the best and worst performances, as well as the average performance of the Product and/or the appropriate benchmark indicator over the last 10 years.
Markets could develop very differently in the future.
The stress scenario shows what you might get back in extreme market circumstances.

Example investment: EUR 10,000

The recommended holding period is 3 years.		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 scenario	What you might get back after costs	EUR 7,340	EUR 7,280
	Average return each year	-26.60 %	-10.04 %
Unfavourable scenario	What you might get back after costs	EUR 9,210	EUR 9,480
	Average return each year	-7.90 %	-1.76 %
Moderate scenario	What you might get back after costs	EUR 10,510	EUR 11,910
	Average return each year	5.10 %	6.00 %
Favourable scenario	What you might get back after costs	EUR 12,130	EUR 13,190
	Average return each year	21.30 %	9.67 %

This table shows the money you could get back over the recommended holding period of 3 years, under the different scenarios, assuming you invest EUR 10 000.
Unfavourable scenario : this scenario occurred for an investment between 03/2017 and 03/2020.
Moderate scenario : this scenario occurred for an investment between 06/2021 and 06/2024.
Favourable scenario : this scenario occurred for an investment between 12/2018 and 12/2021.

What happens if Carne Global Fund Managers (Luxembourg) S.A. is unable to pay out?

The assets and liabilities of the Product are segregated from those of the other sub-funds and from those of the manufacturer or the custodian. If the Product is not able to pay you out what is due, you may lose your entire investment. No investor guarantee nor compensation scheme is foreseen in that eventuality.

What are the costs?

The person advising on or selling 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 over time.

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. 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 periods we have assumed the Product performs as shown in the moderate scenario ;
- EUR 10,000 is invested.

Example investment: EUR 10,000	If you exit after 1 year	If you exit after 3 years (recommended holding period)
Total costs	EUR 245	EUR 895
Annual cost impact (*)	2.5 %	2.6 % 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 8.59 % before costs and 6.00 % after costs.
We may share costs with the person selling the Product to you in order to cover the services they provide to you. If so, this person will inform you of the amount.

Composition of Costs

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

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee the person selling you the Product may do so.	EUR 0
Exit costs	We do not charge an exit fee for this Product.	EUR 0
Ongoing costs (taken each year)		
Management fees and other administrative or operating costs	2.37 % of the value of your investment per year. This figure is an estimate based on actual costs over the past year.	EUR 237
Transaction costs	0.08 % of the value of your investment per year. This is an estimate of the costs incurred when we buy or sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell.	EUR 8
Incidental costs taken under specific conditions		
Performance fees and carried interest	There is no performance fee for this Product.	EUR 0

This table 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 money out early?

Recommended holding period : 3 years
This Product is designed for medium term investments due to the potential volatility of its performance; you should be prepared to stay invested for at least 3 years. You can redeem your investment at any time during this period however your return may be negatively impacted by the volatility of its performance.
The Product is normally open for subscriptions and redemptions monthly, subscriptions and redemptions needs to be made available to the Product 10 respectively 12 days, on which banks are open for business in Luxembourg, before the last day of the month.

How can I complain?

If you have any complaints about the product, the conduct of the manufacturer or the person advising on the product, complaints can be lodged via the following methods:
E-mail: complaints@carnegroup.com,
Mail: Carne Global Fund Managers (Luxembourg) S.A. 3, Rue Jean Piret, L-2350 Luxembourg.

Other relevant information

Performance scenarios : You can find previous performance scenarios updated at
www.carnegie.se/private-banking/dokument-och-underlag/fonder-och-portfoljer.
There is insufficient data to provide a useful indication of past performance to investors.

Complete information on the Product can be found in the prospectus which is available on www.carnegie.se together with the most recent version of this key information document and the Product’s annual and semi-annual report.

Depending on your tax system, any capital gains and income related to the holding of shares in the Product may be subject to taxation. We advise you to inquire about this with the marketer of the Product or your tax advisor.

This KID is reviewed at least annually.