Simplicity.
ASSET MANAGEMENT

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

Simplicity SICAV - Nordic Multi Strategy
a sub-fund of Simplicity SICAV

class HRC NOK - LU1215860377

This product is authorised in Luxembourg.

Manufacturer / Management Company

Name:	FundRock Management Company S.A.
Contact details:	Airport Center Building, 5 Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg www.fundrock.com/funds/ - Call +352 263 4561 for more information.
Competent Authority:	The Commission de Surveillance du Secteur Financier is responsible for supervising the manufacturer in relation to this Key Information Document.

Date of production 29/09/2026

What is this product?

Type
Investment Company (SICAV), Luxembourg

Term
This sub-fund has no maturity date. However, the board of directors may decide to close the sub-fund under certain circumstances.

Objectives
The sub-fund aims to generate a stable return over time, combined with a moderate volatility, regardless of the direction of the capital markets. In order to achieve its objective, the sub-fund may invest in Nordic company shares (equities) and interest bearing instruments, applying a combination of different strategies. Equity exposure may be achieved through different types of instruments including derivatives.
The sub-fund will also hold short position in equities through derivatives in order to hedge the equity exposure. Exposure to the interest markets will be achieved through interest bearing instruments, derivative and cash related instruments. Equity exposure will be hedged in various proportions and the exposure to the interest markets will take up a large part of the investment activities.
The sub-fund may also invest up to 10 percent of its assets in other funds. The sub-fund may also use derivatives, to achieve its investment objective or to mitigate risks. The sub-fund's investment policy contains broad environmental, social, and governance criteria such as climate action, decent work and well-being, sustainable cities and commodities etc. The UN SDGs (Sustainable Development Goals) form the basis for the sub-fund's promotion of environmental and social characteristics. The Investment Manager integrates these goals into the sub-fund's investment strategy to better manage risk, generate sustainable long-term returns, and promote environmental or social characteristics. The Investment Manager uses negative screening of assets for exclusion from the investment universe. More information about the Investment Manager's application of the exclusion criteria can be found on https://www.norron.com/en/organisation/hallbarhet/norrons-exluderingskriterier/.

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

Intended retail investor
The sub-fund is a Multi Strategy Fund with an absolute return profile. The sub-fund's ambition is to deliver absolute returns regardless of the general direction of the Nordic Capital Markets. The sub-fund is aimed at investors who seek a blend of exposure to Nordic Corporations, both in the form of equity participation and credit exposure through fixed income securities (in particular but not limited to corporate bonds). The sub-fund will carry a risk that is considerable lower than the volatility of the Nordic Stock Markets. The return of the sub-fund is generated from a selection of investments in fixed income instruments, corporate bonds as well as the equity markets. The sub-fund's return may therefore have a high or low correlation with the return of the Nordic Equity Markets. The sub-fund may also carry a positive as well as a negative net exposure to the equity market. This sub-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 capitalisation class meaning that income is reinvested.

Conversion right: The investor has the right to convert his investment in shares of one sub-fund into shares of the same sub-fund or another sub-fund. The investor can obtain information about how to convert in the prospectus of the fund.

Segregation: The assets and liabilities of a sub-fund are segregated pursuant to the law so that the commitments and liabilities of one sub-fund do not affect the other sub-funds.

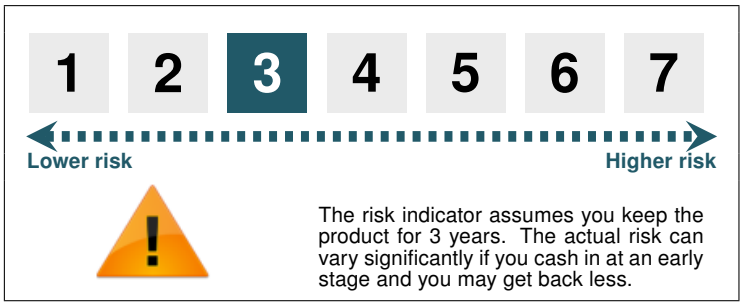
Additional information: Additional information about the fund, copies of its prospectus, the latest annual and semi-annual report and the latest prices of shares may be obtained free of charge from the Management Company or on www.fundrock.com/funds/. The prospectus and the periodic reports are prepared 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 sub-fund was launched in 2011 and this share class in 2015.

The reference currency of the sub-fund is expressed in SEK. The currency of the share class is expressed in NOK. For this share class, the foreign-exchange risk of the share currency is systematically hedged against the sub-fund's reference currency.

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

Risk indicator



The risk indicator assumes you keep the product for 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 3 out of 7, which is a medium-low risk class.
This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to 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 sub-fund is also exposed to the following materially relevant risks that are not included in the summary risk indicator:
Derivatives Risk, Counterparty Risk, Operational 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 NOK

		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**	66,100 NOK	68,300 NOK
	Average return each year	-33.9%	-11.9%
Unfavourable	**What you might get back after costs**	90,700 NOK	86,200 NOK
	Average return each year	-9.3%	-4.8%
Moderate	**What you might get back after costs**	100,700 NOK	105,100 NOK
	Average return each year	0.7%	1.7%
Favourable	**What you might get back after costs**	130,200 NOK	124,900 NOK
	Average return each year	30.2%	7.7%

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 over the last 10 years. Markets could develop very differently in the future.

Unfavourable scenario: This type of scenario occurred for an investment between March 2022 and March 2025.

Moderate scenario: This type of scenario occurred for an investment between September 2023 and September 2026.

Favourable scenario: This type of scenario occurred for an investment between December 2018 and December 2021.

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

What happens if FundRock Management Company S.A. is unable to pay out?

The Management Company is responsible for administration and management of the sub-fund, and does not typically hold assets of the sub-fund (assets that can be held by a depositary are, in line with applicable regulations, held with a depositary in its custody network). The Management Company, as the PRIIPS manufacturer has no obligation to pay out since the product design does not contemplate any such payment being made. However, investors may suffer loss if the sub-fund or the depositary is unable to pay out. There is no compensation or guarantee scheme in place which may offset, all or any, of this loss.

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 NOK is invested

	If you exit after 1 year	If you exit after 3 years
Total costs	2,030 NOK	6,425 NOK
Annual cost impact (*)	2.0%	2.0% 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 3.7% before costs and 1.7% 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	We do not charge an entry fee for this product.	0 NOK
Exit costs	We do not charge an exit fee for this product.	0 NOK
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.4% of the value of your investment per year. This is an estimate based on actual costs over the last year.	1,380 NOK
Transaction costs	0.3% 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.	350 NOK
Incidental costs taken under specific conditions		
Performance fees	Up to 20% annually of the increase in the value of the shares, subject to High Watermark. 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.	300 NOK

The conversion of part or all of the shares is free of charge.

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 each full bank business day in Luxembourg. In exceptional circumstances, your right to request the redemption of your investment may be limited or suspended.

How can I complain?

Complaints about the behaviour of the person who advised you on the product or sold it to you, should be addressed directly to that person. Complaints about the product or the behaviour of the manufacturer of this product should be directed to the following address:
Postal address: FundRock Management Company S.A., Attention: Complaints Handling, Airport Center Building, 5 Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg.
E-mail: FRMC_qualitycare@fundrock.com
Website: https://www.fundrock.com/policies-and-compliance/complaints-policy/
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.

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.fundrock.com/funds/.

Past performance and previous performance scenarios: Historical returns for the last 10 years and previously published performance scenarios, updated on a monthly basis, are available on https://www.yourpriips.eu/site/56503/en.