

# 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

### CIRCULUS

a sub-fund of **Coeli SICAV I**  
**Class R-D (SEK) (LU2495352572)**

CIRCULUS is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

This product is managed by Coeli Asset Management AB, which is authorised in Sweden and supervised by the Swedish Financial Supervisory Authority, (Finansinspektionen). For more information on this product, please refer to <https://coeli.com> or call +46 8 506 22300

Waystone Management Company (Lux) S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

**Accurate as of: 6 November 2023**

## What is this product?

### Type

This is an investment fund established as a Company With Variable Capital (SICAV).

### Objectives

Coeli SICAV I - Circulus aims is to create long-term capital growth by investing in a portfolio of selected global equities.

**Investment policies** The Sub-Fund seeks to invest in companies with economic activities that contribute to the attainment of the Sustainable Development Goals (as defined in the 2030 Agenda). This includes economic activities within, for example, renewable energy, energy efficiency, sustainable food production, low emission transport, biodiversity conservation, adaptation to climate change, water purification, financial inclusion, and increased access to healthcare.

The Sub-Fund mainly invests directly and indirectly i.e. through funds and derivatives (including but not limited to futures, forwards and options) in equities and equity linked securities. The Sub-Fund may, subject to the requirements in 2010 Law, invest in equities that at the time of acquisition are not listed yet.

The Sub-Fund can also invest in special purpose acquisition companies (SPACs) qualifying as transferable securities and warrants up to 10% of its net assets.

The Sub-Fund shall primarily invest in small and microcap companies primarily quoted in global markets and whose market capitalisation does not exceed 18 billion USD at the time of initial investment. The Sub-Fund may invest in emerging markets up to 30% of its net assets.

The Sub-Fund may not invest more than 10% of its net assets in units of UCITS and/or other UCIs.

**Benchmark uses** The Sub-Fund is managed actively and uses the MSCI World Small Cap Index (Total Return) Index to calculate performance fee. The deviation of the portfolio composition of the Sub-Fund compared to the benchmark is significant.

**Redemption and Dealing** The Sub-Fund will be open for subscriptions and redemptions on all official Luxembourg and New York working days.

**Distribution Policy** Shareholders will receive a fixed dividend of 4% per year. The dividend will be paid out annually.

**Launch date** The Sub-Fund was launched on 24/08/2022. This share class was launched on 10/01/2023.

**Fund Currency** The reference currency of the Sub-Fund is SEK.

**Switching between Funds** Investors may switch their shares in the Sub-Fund for shares in another sub-fund within Coeli SICAV I. For further information, please refer to the prospectus which can be found on the Management Company website <https://funds.waystone.com/public> or contact your local Investor Servicing team on +46 8 506 22300.

### Intended retail investor

This product is intended for investors who plan to stay invested for at least 5 years and are prepared to take on a medium level of risk of loss to their original capital in order to get a higher potential return. It is designed to form part of a portfolio of investments.

### Term

The Fund is open-ended and has no maturity date. Subject to the liquidation, dissolution and termination rights of the board of the Fund as set forth in the Fund prospectus, the Fund cannot be automatically terminated. The manufacturer, Coeli Asset Management AB, is not entitled to terminate the product unilaterally.

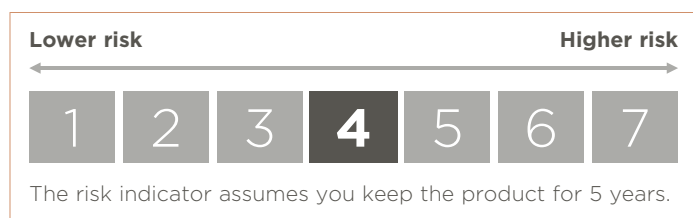
### Practical information

**Depository** CACEIS Investor Services Bank S.A.

**Further information** Additional information about the Sub-Fund can be obtained from the Coeli SICAV I, such as the prospectus and latest annual reports (and half-yearly reports). These documents are available free of charge in English at the Management Company website <https://funds.waystone.com/public>. The NAV is calculated each day and is published at <https://coeli.com>.

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

### Risks



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 the capacity of the Sub-Fund to pay you.

**Be aware of currency risk. In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

Beside the risks included in the risk indicator, other risks may affect the fund performance. Please refer to the fund prospectus, available free of charge at <https://funds.waystone.com/public>.

### 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 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.**

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

**Unfavourable:** this type of scenario occurred for an investment between 31 December 2021 and 29 September 2023.

**Moderate:** this type of scenario occurred for an investment between 31 December 2015 and 31 December 2020.

**Favourable:** this type of scenario occurred for an investment between 28 September 2013 and 28 September 2018.

Recommended holding period		5 years	
Example Investment		10,000 SEK	
Scenarios		if you exit after 1 year	if you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	1,513 SEK -84.9%	1,565 SEK -31.0%
Unfavourable	What you might get back after costs Average return each year	8,191 SEK -18.1%	9,220 SEK -1.6%
Moderate	What you might get back after costs Average return each year	10,872 SEK 8.7%	15,517 SEK 9.2%
Favourable	What you might get back after costs Average return each year	15,578 SEK 55.8%	19,961 SEK 14.8%

### What happens if the Sub-Fund is unable to pay out?

By law, the Sub-Fund's assets may not be held in custody by the fund management company. Instead, each sub-fund must have a specific depository that handles the safekeeping of the Sub-Fund's assets. In the event of the bankruptcy of the fund management company, the management of the Sub-Fund is taken over by the depository. There is no other compensation or guarantee scheme for investors in the Sub-Fund.

### 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. 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,
- 10,000 SEK is invested.

Example Investment 10,000 SEK	if you exit after 1 year	if you exit after 5 years (recommended holding period)
Total Costs	174 SEK	1,421 SEK
Annual cost impact*	1.7%	1.9%

(\*) 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 11.1% before costs and 9.2% after costs.

## Composition of costs

One-off costs upon entry or exit		Annual cost impact if you exit after 1 year
<b>Entry costs</b>	<b>0.00%</b> , we do not charge an entry fee.	<b>0 SEK</b>
<b>Exit costs</b>	<b>0.00%</b> , we do not charge an exit fee for this product, but the person selling you the product may do so.	<b>0 SEK</b>
Ongoing costs taken each year		Annual cost impact if you exit after 1 year
<b>Management fees and other administrative or operating costs</b>	<b>1.63%</b> of the value of your investment per year. This is an estimate based on last year's actual costs.	<b>163 SEK</b>
<b>Transaction costs</b>	<b>0.11%</b> 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.	<b>11 SEK</b>
Incidental costs taken under specific conditions		Annual cost impact if you exit after 1 year
<b>Performance fees</b>	<b>0.00%</b> The actual amount will vary depending on how well your investment performs. The aggregated cost above is an estimation.	<b>0 SEK</b>

## How long should I hold it and can I take money out early?

### Recommended holding period: 5 years

This product is designed for longer term investments; you should be prepared to stay invested for at least 5 years. However, you can redeem your investment without penalty at any time during this period, or hold the investment longer. The Sub-Fund will be open for subscriptions and redemptions all official Luxembourg working days under the condition that the Swedish market is open. When the Swedish market is closed, no NAV will be calculated.

## How can I complain?

If you wish to make a complaint about the fund, you can contact the person who advised you or sold you the product.

You can also send your complaint to the fund's management company as outlined at [www.waystone.com/waystone-policies/](http://www.waystone.com/waystone-policies/) or under following postal address 19, rue de Bitbourg, L-1273 Luxembourg or by e-mail to [complaintsLUX@waystone.com](mailto:complaintsLUX@waystone.com).

## Other relevant information

**Cost, performance and risk** The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules.

**Performance scenarios** You can find previous performance scenarios updated on a monthly basis at <https://funds.waystone.com/public>.

**Past performance** There is insufficient performance data available to provide a chart of annual past performance.

**Additional information** Coeli SICAV I is an umbrella structure comprising a number of different sub-funds, one of which is CIRCULUS. Other share classes are available in the Sub-Fund and further information about these can be found in the Coeli SICAV I prospectus.

This Key Information Document (KID) is specific to the Sub-Fund and share class stated at the beginning of this document. However, the prospectus, annual and half-yearly reports are prepared for the entire umbrella. Other KID documents are available for all other sub-funds, along with their prospectus and annual reports.

The assets and liabilities are segregated by law between the sub-funds of Coeli SICAV I. This means that the Sub-Fund's assets are held separately from the assets of other sub-funds. Your investment in the Sub-Fund will not be affected by any claims made against any other sub-fund in Coeli SICAV I.

Legal status of the Sub-Fund: Please refer to the Coeli SICAV I prospectus for information about the legal status of the Sub-Fund.

The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on [www.waystone.com/waystone-policies/](http://www.waystone.com/waystone-policies/), a paper copy will be made available free of charge upon request.

Investors should note that the tax legislation that applies to the Sub-Fund may have an impact on the personal tax position of your investment in the Sub-Fund.