

Key Information Document SWC Hedged Equity Fund

April 2024



SWC

SWC HEDGED EQUITY FUND FGR

www.swcinvestments.com

Attention! This investment falls outside AFM supervision. No license and no prospectus required for this activity.



Purpose

You are about to purchase a fund that may be difficult to understand. This document provides you with key information about this investment fund. 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 fund and to help you compare it with other funds.

Product

SWC Hedged Equity Fund FGR is a Dutch registered investment fund launched February 2017, managed by SWC B.V., with monthly liquidity and base currency USD. It invests primarily in a portfolio of well diversified exchange traded equity and fixed income funds. In addition, options are used to enhance yield and manage downside risk. The fund is administered by Bolder Group. The competent authority is The Dutch Authority for the Financial Markets ("AFM"). Class I (USD) Units (ISIN NL0012088587) and Class III (EUR) Units (ISIN NL0012328850) are currently available for investors.

Contact Information

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What is this product?

Type

The fund is a Dutch registered open end "Fonds voor Gemene Rekening".

Objective

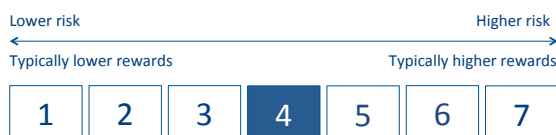
The fund invests primarily in a portfolio of well diversified exchange traded equity and fixed income funds. In addition, options are used to enhance yield and manage downside risk.

Intended Retail Investors

This fund may be appropriate for sophisticated long-term investors who plan to remain invested for at least three years.

The investment manager actively makes the investment selection decisions for the fund. For full investment objectives and policy details please refer to the information memorandum.

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



This risk indicator assumes you keep the fund for 3 years.

Historical numbers, as those used to calculate the risk-indicator, do not provide an accurate future risk profile of the fund. It shows how likely it is that the fund will lose money because of movements in the markets or because the fund is unable to pay you out.

The risk and reward category shown is not guaranteed to remain unchanged and may change over time.



The lowest category does not mean there is no risk. We have classified this fund as 4 out of 7 which is a medium risk class. This rates the potential losses from future performance at a medium level.

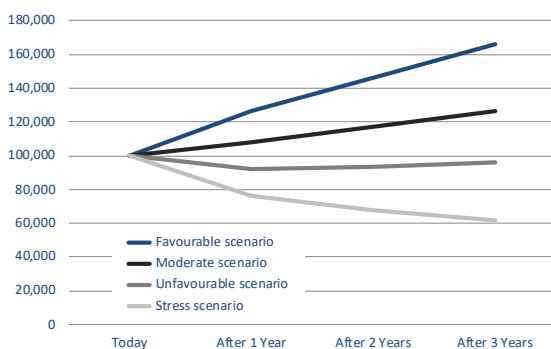
The risk indicator has been calculated assuming you will remain invested for a period of at least 3 years. The fund price may fall as well as rise and as a result you may not get back the original amount you invested.

Not all relevant risks are adequately represented by the risk-indicator. For a more detailed risk disclosure please refer to the information memorandum.

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

Performance Scenarios

Investment of USD 100,000		1 Year	2 Years	3 Years
Stress scenario	What you might get back after costs	76,380	67,834	61,756
	Average return each year	-23.62%	-17.64%	-14.84%
Unfavourable scenario	What you might get back after costs	92,344	93,499	96,137
	Average return each year	-7.66%	-3.31%	-1.30%
Moderate scenario	What you might get back after costs	108,179	116,990	126,519
	Average return each year	8.18%	8.16%	8.16%
Favourable scenario	What you might get back after costs	126,599	146,233	166,331
	Average return each year	26.60%	20.93%	18.48%



The scenario outcomes shown above illustrate how your investment could perform. You can compare them with the scenario calculations of other products. What you get will vary depending on how the market performs and how long you keep the fund.

The table and chart show the money you could get back over the next 1, 2 or 3 years, under different scenarios, assuming you invest USD 100,000 in Class I (USD) Units. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator.

The expected difference in monthly returns between Class I (USD) and Class III (EUR) Units is approximately equal to the difference between 1 month USD and EUR interest rates.

The figures shown include all the costs of the fund 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.

Scenario calculations are based on maximum intended risk levels for the fund. The stress scenario shows what you might get back in extreme market circumstances. It does not take into account the situation where we are not able to pay you.

What happens if the depository of the fund is unable to pay you out?

The independent depository ("Stichting Depository SWC Hedged Equity Fund FGR") is the legal owner of all assets that belong to the fund. All assets that are part of the fund are held by the depository for the account and risk of the investors. The depository is acting on behalf of the fund. In extreme circumstances, for instance when markets are temporarily closed, the investment manager of the fund may suspend your right to subscribe and/or withdraw.

This fund does not include full protection from future market performance so you could lose some or all of your investment. Any loss arising from an investment in the fund is not covered by an investor compensation or guarantee scheme.



What are the costs?

One-off costs:

Subscription fee	Up to 2.00%
Redemption fee	Up to 1.00%

The management fee will be calculated monthly and will be paid monthly in arrears. Currently no VAT is to be paid over this fee.

Annual ongoing costs:

Management fee Class I and III	1.00%
Ongoing Charges Figure ("OCF") cap	0.20%
Estimated transaction costs	0.20%

The annual ongoing charges figure ("OCF") includes reporting fees, administration fees, depositary fees, and auditor fees. The estimated annual transaction costs include exchange fees, broker fees and spreads.

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

The minimum recommended holding period of the fund is 3 years. The objective of the fund is to achieve long term capital appreciation.

Redemptions can be made monthly or daily upon request. If you would like to redeem during the month, you will be charged with the cost of an extra valuation.

How can I complain?

Complaints regarding the fund manager, the depositary or the administrator may be submitted in writing (including e-mail) to the fund manager. The fund manager will confirm the receipt of a complaint within 5 business days and will inform the complainant about the procedure that will be followed. Only the law of the Netherlands governs the legal relationship between the fund manager, the depositary and the unit holders. All conflicts will be settled before a competent court in Amsterdam, the Netherlands.

Other Relevant Information

An information memorandum is available on request. For complete information about the product and all its associated risks, we refer to this information memorandum. The information memorandum consists of a base document, final terms, and all documents incorporated by reference herein. You should make your investment decision based on this information memorandum and, if necessary, seek help from an independent advisor.