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.

SKAGEN Global Lux ("the "Sub-Fund""): Share Class B Euro Acc
a sub-fund of Storebrand SICAV ("the "Company"")

ISIN: LU1932715532

The management company is FundRock Management Company S.A.

Objectives and Investment Policy

The Sub-Fund's objective is to provide its shareholders with the best possible risk adjusted return, through an actively managed portfolio of global shares.

The Sub-Fund deploys an ESG integration strategy to support the investment mandate. The product is therefore categorized as Article 8 as per the Sustainable Finance Disclosure Regulation. For more information, please consult the annex to the Company's prospectus or refer to the disclosures on our webpages: https://www.skagenfunds.lu/about-us/sustainable-investing/sustainable-funds.

The Sub-Fund is an actively managed fund with a global investment mandate. The Sub-Fund's strategy is to invest in undervalued companies in relation to which the investment manager can identify clear catalysts for their true value to be realised. In order to reduce risk, the Sub-Fund shall seek to maintain a reasonable balance between geographical regions and industrial sectors. The Sub-Fund has normally a long investment horizon, and attach greater value to fundamentals than to short-term trends in the market.

The Sub Fund may invest across a range of market capitalisations without notification. The Sub-Fund may invest up to 10 percent of its assets in other funds. The Sub-Fund does not invest in derivatives at present.

The Sub-Fund's benchmark index is the MSCI All Countries World Daily Net (EUR) (NDEEWNR Index). The Sub-Fund is actively managed in reference to its benchmark, which is used for performance comparison purposes and for the purpose of calculating the performance fee payable to the Investment Manager.
The benchmark is chosen to represent the investable universe for the Sub-Fund. The weightings of securities held in the Sub-Fund will typically deviate significantly from benchmark weightings. In addition, the investment manager can take large positions in securities which are not in the benchmark if they identify a specific investment opportunity. This will result in the Sub-Fund having a high tracking error (typically over 4%).

Recommendation: This Sub-Fund may not be appropriate for investors who plan to withdraw their money within five years.

Dividends that the Sub-Fund receives are automatically reinvested in the Sub-Fund and are thus part of the share value.

Investors may redeem their shares on demand.

Subscription and redemption of units can be carried out on all Luxembourg banking days. Orders received by 1 p.m. (Luxembourg time) on these days will be processed the same day.

Risk and Reward Profile

Lower risk ← → Higher risk

Potentially lower reward — Potentially higher reward

1	2	3	4	5	6	7

- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may shift over time.
- The lowest category does not mean 'risk free'.

This indicator measures the risk of price fluctuations. The risk assessment based on a representative portfolio's historical volatility calculated using weekly data for the last five years, places the Sub-Fund in category 6 . That means that the purchase of units is associated with a high risk of price fluctuations. The Sub-Fund's position on the risk scale is not fixed and may vary over time.

The following risks, that are materially relevant to the Sub-Fund, are not adequately captured by the synthetic indicator:
Foreign Exchange Risk: Changes in currency exchange rates may influence the value of the Sub-Fund.
Liquidity Risk: Large redemptions may influence the Sub-Fund's ability to sell less liquid securities.
Political and Country Risks: Investments in the Sub-Fund may be affected by political, economic and social changes in countries where investments are made.
Operational Risk: The Sub-Fund may be affected by incidents in the management company's or its service providers' operational processes.

SKAGEN
Part of Storebrand

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	3.00%
Exit charge	No charge
This is the maximum that might be taken out of your money before it is invested.	
Charges taken from the Fund over a year	
Ongoing charges	0.80%
Charges taken from the Fund under certain specific conditions	
Performance fee	10.00% a year of any returns the Sub-Fund achieves above the benchmark, the MSCI ACWI Net Total Return EUR Index. Any underperformance is offset against the Performance fee accrual. If the year's accrual is negative, this "Underperformance Carry Forward" shall offset the next year's accruals indefinitely, until fully offset. The maximum charge for the Share Class (ongoing charges plus performance fee) will not exceed 3.00 % per annum. Performance fee 2021: 0.63 %.

The entry and exit charges shown in the table are the maximum figures. There are no entry charges connected with direct transactions in the Storebrand SICAV Sub-Fund but intermediaries such as distributor or advisor may charge such a fee. For information about charges applicable to you, please contact your advisor, distributor or the Sub-Fund's management company.

Ongoing charges are calculated daily and charged quarterly.

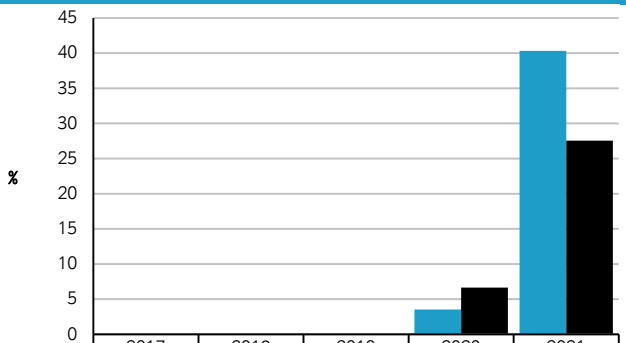
Performance fee is calculated daily and charged annually.

Performance fee can be charged despite a negative development in the Sub-Fund's net asset value per share if the performance is better than the benchmark.

The cost is divided equally among all shares and may vary from year to year.

For detailed information about charges, including the performance fee, please refer to the Company's prospectus sections 11.3 and 11.4 and sections 6 and 7 of Sub-Fund particular 6.

Past Performance



	2017	2018	2019	2020	2021
Fund				3.5	40.3
Benchmark				6.7	27.5

- The Sub-Fund exists since 24 June 2019.
- The bar graph shows the Sub-Fund's net return during the past calendar years. All return figures are in EUR after the deduction of charges taken from the Sub-Fund.
- Historical returns are no guarantee for future returns. Future returns will depend on market developments, the Sub-Fund manager's skill, the Sub-Fund's risk profile, ongoing charges and transaction costs. The return may become negative due to negative price developments.
- The Sub-Fund is not designed to track the performance of the index.

Practical Information

- This Key Investor Information document describes a share class of a sub-fund within the Company. The prospectus and periodic reports and accounts are prepared for the Company as a whole. The assets and liabilities of each sub-fund within the Company are segregated by law.
- Depositary: Northern Trust Global Services SE
- Taxation in the Company domicile (Grand Duchy of Luxembourg) may have an impact on the personal tax position of the investor.
- Investors have the right to convert their shares in one class of the Sub-Fund into shares in another class of the Sub-Fund or into shares in another sub-fund, provided they meet the minimum requirements as set out in section 8 of the prospectus of the Company. An explanation of how to exercise their rights can be found in the prospectus.
- The up-to-date remuneration policy of the management company, including a description of how remuneration and benefits are determined, is available at https://www.fundrock.com/remuneration-policy. A paper copy is available free of charge from the management company.
- FundRock Management Company S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Company.
- For further information, including information on the price of shares, see the Company's prospectus, or go to www.skagenfunds.com. You can request for information such as copies of the prospectus, last annual report and half-yearly report, to be sent by mail, free of charge (English language).

This Fund is authorised in the Grand Duchy of Luxembourg and regulated by the Commission de Surveillance du Secteur Financier, which is the competent authority for UCITS pursuant to the law of 17 December 2010.

This Key Investor Information is accurate as at 01 February 2022.