

## FUND RULES:

### AUAG GOLD RUSH

**Adopted by the Board of Directors: 4**

December 2025

**Approved by FI: 2 February 2026**

**Applies from: 2 February 2026**

## § 1 NAME AND LEGAL STATUS OF THE FUND

The fund's name is AuAg Gold Rush. The fund is a mutual fund in accordance with Sweden's Act (2004:46) on mutual funds ("LVF").

The fund may not acquire rights or assume obligations. The Company specified in § 2 represents the unit holders in matters concerning the fund, decides on the assets included in the fund and exercises the rights deriving from the fund. The fund is aimed at the general public; see also § 17.

Operations are conducted in accordance with these fund rules, the articles of association of the Fund Management Company, LVF and other applicable statutes.

The fund's assets are jointly owned by the fund unit holders. The units within each share class carry equal rights to the assets included in the fund.

## Share classes

The fund has the following share classes:

Share class	Currency	Minimum initial subscription amount	Maximum fee
A	SEK	None	2%
B	EUR	None	2%
C	SEK	SEK 2,000,000	1.2%
D	EUR	EUR 200,000	1.2%
E	USD	None	2%
F	GBP	None	2%
G	CHF	None	2%
H	NOK	None	2%
I	DKK	None	2%
J	PLN	None	2%
K	HUF	None	2%
L	USD	USD 200,000	1.2%
M	GBP	GBP 200,000	1.2%
N	CHF	CHF 200,000	1.2%
O	NOK	NOK 2,000,000	1.2%
P	DKK	DKK 2,000,000	1.2%
Q	SEK	SEK 50,000,000	0.9%
R	EUR	EUR 5,000,000	0.9%
S	USD	USD 5,000,000	0.9%
T	SEK	SEK 200,000,000	0.75%
U	EUR	EUR 20,000,000	0.75%
V	USD	USD 20,000,000	0.75%
W	SEK	SEK 500,000,000	0.6%
X	EUR	EUR 50,000,000	0.6%
Y	USD	USD 50,000,000	0.6%

The content of the fund rules is common to all share classes unless otherwise stated. The fund consists of share classes, which means that the value of one unit in one class will differ from the value of one unit in another class.

The share classes differ in terms of their investment currency, minimum initial subscription amount and

fees. The minimum initial subscription amount refers only to the first subscription amount.

## § 2 FUND MANAGER

The fund is managed by AIFM Capital AB with corporate identity number 556737-5562, hereinafter referred to as “the Company”.

## § 3 THE DEPOSITARY AND ITS TASKS

The fund’s assets are held by Skandinaviska Enskilda Banken AB (publ) with corporate identity number 502032-9081, hereinafter referred to as “the Depositary”.

The Depositary shall receive and retain the property included in the Fund and execute the Company’s instructions relating to the mutual fund provided they do not conflict with the provisions in the Swedish Act on Mutual Funds, other statutes, or the fund rules, as well as ensure that:

- the sale, redemption, and cancellation of fund units takes place in accordance with the provisions of the law and these fund rules;
- the value of the fund units is calculated according to the provisions of the law and these fund rules;
- remuneration for transactions affecting a fund’s assets is paid into the fund without delay; and
- the fund’s income is used in accordance with the provisions of the law and these fund rules.

The Depositary shall act independently of the Company and exclusively in the interest of the fund unit holders.

## § 4 CHARACTER OF THE FUND

The fund is an industry fund that invests its assets in transferable securities issued by companies whose earnings derive from the extraction of gold, silver, and other metals, and which generate at least half of their income directly or indirectly from the gold mining industry. The fund invests globally without geographical limitation. The fund aims to exceed its benchmark index over a five-year period. The fund’s benchmark index is Nasdaq PHLX Gold/Silver Sector Total Return (XXAU) in each share class’s investment currency.

## § 5 THE FUND’S INVESTMENT POLICY

The fund’s assets may be invested in transferable securities, fund units and in an account with a credit institution.

The fund must invest at least 90% of its assets in equity-related transferable securities issued by companies whose earnings derive from the extraction of gold, silver, and other metals, and which generate at least half of their income directly or indirectly from the gold mining industry. The fund’s assets are invested with the aim of gaining exposure to companies that are leading the development of modern sustainable extraction and processing of gold, silver, and other metals, particularly with regard to the environment, social responsibility, and corporate governance (ESG).

Further information on the fund's investments can be found in the prospectus.

The fund does not invest directly in commodities or commodity derivatives and does not constitute a so-called commodity fund.

The fund may invest a maximum of 10 percent of the fund's value in other funds.

### § 6 MARKETPLACES

The fund's trading in financial instruments may take place on a regulated market or an equivalent market outside of the EEA. Trading may also take place in another market within or outside of the EEA that is regulated and open to the general public.

### § 7 SPECIAL INVESTMENT FOCUS

The fund may not invest in such transferable securities and money market instruments as referenced in Ch. 5, § 5 of the Swedish Act (2004:46) on mutual funds.

The fund may not use derivative instruments. The fund's assets may not be invested in OTC derivatives either.

### § 8 VALUATION

The value of the fund is calculated by deducting the fund's liabilities from the fund's assets. Because the fund consists of share classes, the value of a fund unit is to be determined by considering the conditions attached to each respective share class. The value of a fund unit in a share class consists of the value of the share class divided by the number of outstanding shares in the share class. The value of

the fund units is normally calculated every banking day. The fund's assets are valued at current market value. The current market value can be determined by different methods, which are applied in the following order:

1. If financial instruments are traded on a market as specified in Ch. 5, § 3 of the LVF, the latest price paid shall be used or, if such does not exist, the latest purchase price.
2. If the price according to method 1 does not exist or is clearly misleading, the current market value shall be derived on the basis of information about a current transaction in a corresponding instrument between independent parties.
3. If methods 1 and 2 cannot be applied, or according to the Company become clearly misleading, the current market value shall be determined by applying a principle applicable to the financial instrument in question on the market, where applicable, if not misleading, through an established valuation model.

To determine the value of fund units, the Fund Management Company uses the most recently reported unit value. In the event that fund units are traded on a market as specified in Ch. 5, § 3 of the LVF, the fund units are primarily valued according to point 1 above.

The unit value is normally calculated each Swedish banking day, with the exception of the days when the fund's assets cannot be valued in a way that ensures the equal rights of the fund unit owners, such as

because one or more of the underlying marketplaces are not open for trading.

### § 9 SUBSCRIPTION AND REDEMPTION OF FUND UNITS

The fund is normally open for the sale (unit holder's purchase) and redemption (unit holder's sale) of fund units every banking day.

However, the fund is not open for sale and redemption on those banking days when the valuation of the fund's assets cannot be carried out in a way that ensures the fund unit holders' equal rights as a result of one or more of the underlying marketplaces not being open for trading.

Requests for sales and/or redemptions must be made in writing and be received by the Company before 15:00 CET on full banking days and no later than 11:00 CET on half banking days (the day before a public holiday) in order for the sale and/or redemption to take place at the price determined at the end of the day the request was received by the Company. Sales and redemptions thus take place at a price unknown to the unit holder at the time of the request.

When purchasing fund units, the subscription payment must be posted to the account belonging to the fund no later than 15:00 CET on full banking days and no later than 11:00 CET on half banking days.

Requests for the sale or redemption of fund units may be withdrawn only if permitted by the Company.

If funds for redemption need to be procured through the sale of securities, the sale and redemption shall be executed as soon as possible. Should such a sale significantly harm the interests of other unit holders, the Company may, after notifying Finansinspektionen (the Swedish financial supervisory authority), delay the sale in whole or in part.

Requests for the sale or redemption of fund units received by the Company when the fund is closed for sale and redemption in accordance with that stated in this rule, second paragraph and in § 10, normally take place at the price on the following banking day.

For share classes C, D, L, M, N, O, P, Q, R, S, T, U, V, W, X, and Y there is a minimum initial subscription amount for the first deposit of SEK 2,000,000 for C, EUR 200,000 for D, USD 200,000 for L, GBP 200,000 for M, CHF 200,000 for N, NOK 2,000,000 for O, DKK 2,000,000 for P, SEK 50,000,000 for Q, EUR 5,000,000 for R, USD 5,000,000 for S, SEK 200,000,000 for T, EUR 20,000,000 for U, USD 20,000,000 for V, SEK 500,000,000 for W, EUR 50,000,000 for X, and USD 50,000,000 for Y. For other share classes, there is no minimum subscription amount.

The value of a fund unit is normally calculated every banking day. However, the fund unit value is not calculated if the fund is closed for sale and redemption with regard to the circumstances specified in this rule, second paragraph and § 10. The principles used in determining the fund unit value are stated in § 8.

Information on the fund unit price is normally available from the Company and co-operating distributors on a daily basis.

#### **§ 10 CLOSURE OF THE FUND IN EXTRAORDINARY CIRCUMSTANCES**

The fund may be closed for sale and redemption in the event that such extraordinary circumstances have arisen that mean that a valuation of the fund's assets cannot be carried out in a way that ensures the equal rights of the fund unit holders.

#### **§ 11 FEES AND REMUNERATION**

From the fund's assets, a fee shall be paid to the Company for its management of the fund. The fee includes costs for depositaries – see § 3 – as well as for Finansinspektionen's supervision and for auditors. Fee amounts are payable at a maximum of 2.0% per year for share classes A, B, E, F, G, H, I, J, and K, a maximum of 1.2% per year for share classes C, D, L, M, N, P, and P, a maximum of 0.90% per year for share classes Q, R, and S, a maximum of 0.75% per year for share classes T, U, and V, and a maximum of 0.60% per year for share classes W, X, and Y. The fee is paid monthly in arrears and is calculated daily as 1/365th. The value of the fund units is calculated after deduction of the fixed fee.

Brokerage and other transaction-based expenses for the fund's purchase and sale of financial instruments, as well as tax, are charged to the fund in addition to the annual fee.

The fees pursuant to the above are subject to the VAT rate applicable at any given time.

#### **§ 12 DIVIDEND**

The fund does not pay dividends.

#### **§ 13 FINANCIAL YEAR OF THE FUND**

The fund's financial year is the calendar year.

#### **§ 14 SEMI-ANNUAL AND ANNUAL REPORTS, AMENDMENT OF FUND RULES**

The Company shall submit an annual report for the fund within four months of the end of the financial year and a semi-annual report for the fund for the first six months of the financial year within two months of the end of the half-year.

The annual report and the semi-annual report must be available at the Company and the intermediary institute and be sent free of charge to unit holders upon request.

Amendments to the fund rules shall be decided on by the Board of Directors and be submitted to Finansinspektionen for approval. After approval, the fund rules shall be kept available at the Company and the Depositary and, where applicable, be announced in the manner directed by Finansinspektionen.

#### **§ 15 PLEDGING AND TRANSFER**

Pledging takes place through written notification to the Company or intermediary institution. The notification must state the unit holders, pledgee, which units are covered by the pledge and any restrictions on the scope of the lien. The pledge is registered in the unit holder register. The Company must notify the unit holder in writing of such registration. Pledging ceases when the Company or

intermediary institution has received notification from the pledgee that the pledge has ceased and deregistration in the unit holder register has taken place.

Unit holders may transfer their fund units to another party free of charge through written notification to the Company or intermediary institution. The notification of transfer must state the transferor, to whom the fund units are being transferred and the purpose of the transfer. A transfer is approved only if the acquirer takes over the transferor's acquisition value.

#### § 16 LIMITATION OF LIABILITY

In the event that the Depositary or a Custodian has lost financial instruments that are deposited by the Depositary under the agreement concluded between the Company and the Depositary, the Depositary shall return financial instruments of the same type or an amount corresponding to the value of such financial instruments to the Company on behalf of the fund without undue delay. However, the Depositary is not liable in the event that the loss of the financial instruments is caused by an external event beyond the Depositary's reasonable control, and the consequences of which were impossible to avoid despite all reasonable efforts being made. Furthermore, the Depositary is not responsible for damages due to Swedish or foreign legislation, Swedish or foreign government action, war incidents, strikes, blockades, boycotts, lockouts or other similar circumstances. The proviso in respect of strikes, blockades, boycotts, and lockouts applies even if the Depositary is the subject of or itself takes such industrial action.

The Depositary is not liable for damages other than those referred to in the first paragraph, unless the Depositary has caused such other damages by way of intent or negligence. Furthermore, the Depositary is not liable for such damages if the circumstances specified in the first paragraph exist.

The Company is not responsible for damages due to Swedish or foreign legislation, Swedish or foreign government action, war incidents, strikes, blockades, boycotts, lockouts or other similar circumstances. The proviso in respect of strikes, blockades, boycotts, and lockouts applies even if the Company is the subject of or itself takes such industrial action. Damages that occur in other cases shall not be compensated by the Company if the Company has acted with due care.

The Company or the Depositary is not liable for damages caused by a Swedish or foreign stock exchange or other execution venue, registrar, clearing organisation or others who provide equivalent services, and – with regard to damages other than the loss of financial instruments held in custody – nor for damages caused by a custodian bank or other contractor that the Company or the Custodian has engaged by exercising due skill, care, and diligence. The Company and the Depositary are not liable for damages caused by the aforementioned organisations or contractors becoming insolvent. However, an outsourcing agreement regarding the custody of assets and control of ownership does not relieve the Depositary of its liability for losses and other damages under the legislation on funds.

The Company or Depositary is not liable for damages that may arise as the result of a restriction on disposal that may be applied to the Company or Depositary in relation to financial instruments.

The Company or the Depositary is not liable in any event for indirect costs, damages, or loss.

If there is any obstacle to the Company or Depositary taking action, in full or in part, due to a circumstance specified in the first paragraph, the action may be postponed until the obstacle no longer exists. In the event of deferred payment, the Company or Depositary shall not pay default interest. If interest is pledged, the Company and Depositary shall pay interest at the interest rate that applied on the due date.

If the Company or Depositary has been prevented from receiving payment for the funds as a result of a circumstance specified in the first paragraph, the Company or Depositary is, for the period during which the obstacle existed, entitled to interest only in accordance with the conditions that applied on the due date.

The above limitations of liability do not restrict the unit holder's right to damages in accordance with Ch. 2, § 21 and Ch. 3, §§ 14-16 of the LVF.

### § 17 ALLOWED INVESTORS

The fund is aimed at the general public, but not at investors whose subscription to a unit in the fund is in conflict with provisions in Swedish or foreign law or regulations. The fund is also not aimed at those investors whose subscription or holding of units in the fund means that the fund or Fund Management Company becomes obliged to take a registration

measure or other measure that the fund or Fund Management Company would not otherwise be obliged to take. The Fund Management Company has the right to refuse subscription to such investors as are referred to in this paragraph. The Fund Management Company may redeem the unit holders' shares in the fund despite the unit holders' objection:

- if it transpires that unit holders have subscribed to a unit in the fund in violation of the provisions in Swedish or foreign law or regulations; or
- if due to the unit holders' subscription or holding in the fund, the Fund Management Company becomes obliged to take a registration measure or other measure for the fund or Fund Management Company that the fund or Fund Management Company would not otherwise be obliged to take had the unit holder not held shares in the fund.

### Regarding US investors

The fund or the fund units are not and are not intended to be, at any time, registered in accordance with the United States Securities Act of 1933, United States Investment Companies Act of 1940, or other applicable law in the United States. Units in the fund (or rights to fund units) may not or will not be offered, sold, or otherwise

distributed to or on behalf of US persons (as defined in the regulations of the United States Securities Act of 1933 and interpreted in the United States Investment Companies Act of 1940). Anyone wishing to acquire units in the fund must state their national domicile to the Fund Management

Company. Unit holders are also obliged to, if applicable, notify the Fund Management Company of any changes in their national domicile. Buyers of units in the fund must further confirm to the Fund Management Company that they are not a US person and that the fund units are acquired through a transaction outside the United States in accordance with Regulation S. The subsequent transfer by the Depository of securities units or rights to them may be made only to a non-US person and shall take place through a transaction outside the United States which is covered by exemptions according to Regulation S.

If the Fund Management Company deems that it has no right to offer, sell, or otherwise distribute fund units as above, the Fund Management Company reserves the right to refuse execution of such an assignment for the purchase of units in the fund, and, where applicable, without prior consent, redeem such a unit holder's holdings of units in the fund on their behalf and thus pay additional funds to them.