

VP SECURITIES A/S,
WEIDEKAMPSTRADE 14
2300 KØBENHAVN S.

December 16th, 2024

Notice of Unitholder Meeting for Storebrand Indeks – Nye Markeder

Background

Storebrand Asset Management AS (“Storebrand”) seeks to amend the Articles of Association of the Storebrand Indeks – Nye Markeder fund. These amendments require sufficient approval from unitholders at a unitholder meeting. Consequently, Storebrand is convening a meeting of the fund's unitholders to vote on the proposed amendments. The meeting will take place on January 13th, 2025.

The Storebrand Indeks – Nye Markeder fund is a passively managed equity fund aiming to replicate the value performance of emerging markets, as measured by the fund's benchmark index. This entails structuring investments to closely reflect the characteristics of the benchmark index.

The proposed amendments address the current restriction within the fund's Articles of Association, which limits investments in a single company to a maximum of 10 % of the fund's assets (in accordance with the Norwegian Securities Funds Act, § 6-6 and § 6-7—the “10 % rule”). This restriction can prevent the fund from maintaining equal weighting with its benchmark index if a single company exceeds 10 % of the index.

As of **October 30th, 2024**, this situation has arisen because one company within the MSCI Emerging Markets Index, Taiwan Semiconductor, represents 10 % of the benchmark index. Storebrand is therefore seeking to amend the fund's investment limitations, allowing it to match the weighting of companies in the benchmark index.

Storebrand believes the current restriction is detrimental to the fund and its unitholders, as it can lead to deviations in both returns and risk relative to the benchmark index. This would hinder the fund's ability to achieve its objective of tracking the value performance of emerging markets.

The Norwegian Securities Funds Act § 6-8 provides exceptions to the 10 % limitation for index funds under certain conditions, such as if the Articles of Association explicitly state that the fund's investments replicate the composition of a specified index. In such cases, investments in a single company may constitute up to 20 % of the fund's assets, or up to 35 % under exceptional market conditions.

Based on this, Storebrand proposes to update the fund's Articles of Association to enable investments in companies exceeding 10 % of the benchmark index's weight, while maintaining the fund's objective to track emerging markets.

Proposed Amendment to Article § 3-4

Current Text	Proposed Text (new text in red)
<p>3.4 Investment Restrictions – Fund Assets The fund’s holdings of financial instruments shall be composed to ensure adequate diversification of risk. The fund’s investments must always comply with the investment restrictions for index funds under the Norwegian Securities Funds Act § 6-6 and § 6-7 (first, second, and fourth paragraphs).</p>	<p>3.4 Investment Restrictions – Fund Assets The fund’s holdings of financial instruments shall be composed to ensure adequate diversification of risk. The fund’s investments must always comply with the investment restrictions under the Norwegian Securities Funds Act § 6-8. This means the fund’s investments must replicate the composition of a specified stock or bond index, as defined in the fund's prospectus.</p>

Impact on Unitholders

Storebrand believes these changes are necessary to ensure the fund can align its investments as closely as possible with the benchmark index. This will support the fund’s objective of delivering value performance consistent with emerging markets. The proposed amendment is therefore in the best interest of unitholders.

The new Articles of Association will also align with recommendations from the Norwegian Fund and Asset Management Association (Verdipapirfondenes Forening) for funds that follow the investment restrictions under § 6-8 of the Norwegian Securities Funds Act.

Note: Information for Unitholders investing through distributors and fund platforms acting as nominees

Distributors and fund platforms acting as nominees are registered as the unitholders in Storebrand’s unitholder register on behalf of their underlying customers (i.e. the beneficial owners of the fund units). Beneficial owners retain the right to vote. In such cases, the beneficial owner must submit the voting slip to their respective distributor, who will aggregate the votes and forward them to Storebrand. For further information or inquiries, please contact your distributor.

Details of the Unitholder Meeting and Voting

The meeting will take place on January 13th, 2025.

To approve the amendments, at least 75 % of represented units at the meeting must vote in favor. While no action is required if you choose not to participate, we encourage you to exercise your voting rights.

You can vote in one of the following ways:

1. Submit your proxy vote to your distributor following the method specified by your distributor by January 10th, 2025.
2. If you would like to attend the unitholder meeting in person, please bring a written and signed confirmation from your distributor stating the number of fund units you own in the fund. The unitholder meeting will be held at our offices at Professor Kohts vei 9, Lysaker, on January 13th, 2025, at 13:00. Registration for attendance must be submitted by January 10th, 2025. You may also propose agenda items for the meeting.

Each unit in the fund counts equally, and you will vote for the number of units you owned as of December 13th, 2024. If the proposal is approved, Storebrand will submit an application to the Financial Supervisory Authority of

Norway for approval. The amendments are expected to take effect during the first quarter of 2025, depending on the timing of the Authority's review. Storebrand will publish the effective date of the amendments at least 10 days in advance on www.storebrand.no/saminfo.

According to regulations, unitholders have the right to redeem their units without fees before the amendments take effect. However, as unitholders in Storebrand Indeks – Nye Markeder are generally not subject to redemption fees, this right has no practical significance. Note that redemption may trigger taxable realization of assets.

Draft of the Articles of Association and further details are available free of charge on www.storebrand.no/saminfo. Please contact your distributor for any further questions related to the unitholder meeting.

Best Regards

Storebrand Asset Management