Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: SEB Corporate Bond Fund EUR

Legal entity identifier: 529900WC8AO05FLRRT45

Environmental and/or social characteristics

Sustainable investment: means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ Yes	☑ No
☐ It made **sustainable investments with an environmental objective:** _ %	☑ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 49.50% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☑ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☑ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
☐ It made **sustainable investments with a social objective:** _ %	☑ with a social objective
	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

During the 2024 reference period, the fund promoted environmental and social characteristics as follows:

Environmental Characteristics

- **By applying the Management Company's exclusion criteria**: The fund excluded investments in companies operating in industries or areas that were deemed to face significant challenges concerning environmental sustainability.
- **By influencing companies' business models towards greater environmental sustainability:** On behalf of the fund, the Management Company influenced companies by engaging in dialogues with management teams and boards and collaborating with other asset managers or partners.
- **By applying the management company's internal sustainability model, SIMS-S:** The fund used SIMS-S both prior to making investments and as a shareholder to assess sustainability risks and opportunities that could impact the investment's risk, return, and environmental impact on society.
- **By making sustainable investments in companies that support one or more of the following UN Sustainable Development Goals (SDGs) environmental objectives:**
  - **SDG 6:** Clean water and sanitation
  - **SDG 7:** Affordable and clean energy
  - **SDG 9:** Industry, innovation, and infrastructure
  - **SDG 11:** Sustainable cities and communities
  - **SDG 12:** Responsible consumption and production
  - **SDG 13:** Climate action
  - **SDG 14:** Life below water
  - **SDG 15:** Life on land

  Additionally:

- **Climate change mitigation** through low emissions relative to the company's sector and geographical region.
- **Resource efficiency** concerning water usage, raw material consumption, or waste production relative to the company's sector and geographical region.

- By investing in sustainability-labelled bonds, such as green bonds, which finance specific projects based on environmental objectives as defined by the EU Taxonomy:
  - Climate change mitigation

- Climate change adaptation
- Sustainable use and protection of water and marine resources
- Transition to a circular economy, including waste prevention and increased use of recycled materials
- Pollution prevention and control
- Protection and restoration of biodiversity and ecosystems

Social Characteristics

- By applying the Management Company's exclusion criteria:
  The Sub-Fund excluded investments in companies operating in industries or areas deemed to face significant challenges concerning social sustainability.
- By influencing companies' business models towards greater social sustainability:
  On behalf of the Sub-Fund, the Management Company influenced companies by engaging in dialogues with management teams and boards and collaborating with other asset managers or partners.
- By applying the Management Company's internal sustainability model, SIMS-S:
  The fund used SIMS-S both prior to making investments and as a shareholder to assess sustainability risks and opportunities that could impact the investment's risk, return, and societal impact.
- By making sustainable investments in companies that support one or more of the following social objectives:
- One or more of the following UN Sustainable Development Goals (SDGs):
  - SDG 1: No poverty
  - SDG 2: Zero hunger
  - SDG 3: Good health and well-being
  - SDG 4: Quality education
  - SDG 5: Gender equality
  - SDG 6: Clean water and sanitation
  - SDG 8: Decent work and economic growth
  - SDG 10: Reduced inequalities
  - SDG 11: Sustainable cities and communities
  - SDG 16: Peace, justice, and strong institutions

- Gender equality, by investing in companies that are more equitable relative to their sector and geographical region.
- Gender equality, social inclusion, and diversity, by investing in companies assessed through fundamental analysis to contribute to these objectives.
- Specific project contributions through sustainability-labelled bonds, such as social bonds.

For more information about the Management Company's sustainability policy, exclusion criteria, methodology for assessing sustainable investments, and the SIMS-S sustainability model, please visit: Our sustainability approach at Asset Management | SEB

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

Exclusions	
Number of companies excluded from the investment universe index	**Excluded share of investment universe index**
536	14.10%

SIMS-Score		
	The fund portfolio	**Investment universe index**
Market-weighted SIMS-Score	5.95	5.94
Coverage ratio	79.00%	75.00%

	Total number	Number of companies	Share of portfolio
Dialogues	86	44	56,93%

The number of exclusions refers to the number of constituents, not the number of companies

During the year, the fund invested in bonds issued by 3 transition issuers.

...and compared to previous periods?

Exclusions			
	2024	2023	2022
Number of companies excluded from the investment universe index	536	506	-
Excluded share of investment universe index	14.10%	13.82%	-

SIMS-Score			
	2024	2023	2022
The fund portfolio	5.95	5.60	5.70
Investment universe index	5.94	4.44	-

At the end of 2023, the Management Company changed its service provider to Morningstar Sustainalytics, potentially resulting in lower overall figures compared. to 2023; however, the emphasis is now on quality over quantity.

	Total number	Number of Companies	Share of Portfolio
Dialogues 2024	86	44	56,93%
Dialogues 2023	240	50	65,00%

The number of exclusions refers to the number of constituents, not the number of companies

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

During the 2024 reference period, the Sub-Fund committed to making sustainable investments amounting to a minimum share of 20.00%.

The proportion of the Sub-Fund's sustainable investments during the 2024 reference period amounted to 49.50%, based on a weighted average of the Sub-Fund's sustainable investments per quarter.

Sustainability objectives defined by the Management Company

Social Objectives

- At least 20% of the company's revenues are assessed to contribute to global social goals directly or indirectly linked to the following UN SDGs:
  - **SDG 1:** No poverty
  - **SDG 2:** Zero hunger
  - **SDG 3:** Good health and well-being
  - **SDG 4:** Quality education
  - **SDG 5:** Gender equality
  - **SDG 6:** Clean water and sanitation
  - **SDG 8:** Decent work and economic growth
  - **SDG 10:** Reduced inequalities
  - **SDG 11:** Sustainable cities and communities
  - **SDG 16:** Peace, justice, and strong institutions

- Companies outperform peers in the same region on gender equality metrics based on quantitative data.
- Companies demonstrate a high contribution to and exposure to social objectives based on fundamental analysis.

Environmental objectives (aligned with the EU Taxonomy)

- At least 10% of the company's revenues, capital expenditures, or operational expenditures are assessed or reported to significantly contribute to one or more of the six objectives in the EU Taxonomy:
  - Climate change mitigation
  - Climate change adaptation
  - Sustainable use and protection of water and marine resources
  - Transition to a circular economy, including waste prevention and increased use of secondary raw materials
  - Pollution prevention and control
  - Protection and restoration of biodiversity and ecosystems

Environmental objectives not aligned with the EU Taxonomy

- At least 20% of the company's revenues contribute to global environmental goals, directly or indirectly linked to the following UN Sustainable Development Goals (SDGs):
  - **SDG 6**: Clean water and sanitation
  - **SDG 7:** Affordable and clean energy
  - **SDG 9:** Industry, innovation, and infrastructure
  - **SDG 11:** Sustainable cities and communities
  - **SDG 12**: Responsible consumption and production
  - **SDG 13:** Climate action
  - **SDG 14:** Life below water
  - SD**G 15:** Life on land
- Companies outperform their sector and region in emissions metrics based on quantitative data.
- Companies outperform their sector and region in resource efficiency areas such as water usage, raw material consumption, or waste production based on quantitative data.
- Companies demonstrate a high contribution to and exposure to environmental objectives based on fundamental analysis.

The use of proceeds bonds (green, social or sustainability bonds) are classified as sustainable investments provided that the issuer meets the requirements for social safeguards, complies with good corporate governance, and adheres to the Management Company's exclusion criteria. Green bonds supporting energy transition or other energy-efficiency projects are allowed even though the issuer is involved in fossil fuels above the normally accepted threshold according to the Management Company's Sustainability Policy.
The Management Company applies a "pass/fail methodology," where an entire investment is classified and reported as sustainable if it meets the requirement for contributing, social minimum safeguards, good governance, and avoiding significant harm.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

To ensure that no sustainable investment caused significant harm to any environmental or social sustainability objective, the Sub-Fund undertook the following actions during the reference period:

- Excluded companies that did not comply with international norms and standards.
- Excluded companies operating in controversial sectors and business areas.
- Excluded companies with exposure to fossil fuels or other activities with a negative environmental impact (green bonds supporting energy transition or other energy-efficiency projects are allowed).
- Excluded companies deemed not to meet the levels of social safeguards as defined by the EU Taxonomy.
- Relied on assessments from an external analysis partner regarding companies' governance structures, employment practices, tax compliance, and remuneration policies.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

During the 2024 reference period, the Management Company's model for identifying companies with extreme values among indicators for adverse impacts was utilised to avoid investing in companies that cause significant harm.

The indicators for adverse impacts on sustainability factors applied are those described in Annex I of the technical standards of the Disclosure Regulation (CDR 2022/1288), as well as relevant indicators in Tables 2 and 3 of Annex I to CDR 2022/1288. These indicators are dependent on the current availability of data. However, where sufficient data coverage existed, companies with signficantly negative results in a geographical and sectoral context were excluded from being considered sustainable investments.

Some indicators were addressed through exclusions outlined in the Management Company's sustainability policy, which excludes:

- Companies operating in the fossil fuel sector;
- Companies with operations or facilities located in or near biodiversity-sensitive areas where their activities negatively impact these areas;
- Companies that fail to adhere to international norms and standards, such as the Ten Principles of the UN Global Compact and the OECD Guidelines for Multinational Enterprises;
- Companies involved in the manufacturing or sale of controversial weapons (e.g. landmines, cluster munitions, chemical, and biological weapons);
- Companies whose activities negatively affect endangered species.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

The Sub-Fund's investments during the reference period were aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights through the norm-based exclusion criteria outlined in the Management Company's sustainability policy.
Norm-based exclusions mean that the management company expects issuers to comply with international laws and conventions, such as:

- The UN Principles for Responsible Investment (PRI);
- The Ten Principles of the UN Global Compact;
- The OECD Guidelines for Multinational Enterprises;
- The UN Guiding Principles on Business and Human Rights, including the principles and rights established in the eight core conventions identified in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, and the Universal Declaration of Human Rights.

Companies with verified violations were excluded and, therefore, could not be considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

During the reference period, the Sub-Fund considered principal adverse impacts on sustainability factors through the exclusions described in the Management Company's sustainability policy, which excluded the following:

- Companies operating in the fossil fuel sector.
- Companies with facilities or operations located in or near biodiversity-sensitive areas where their activities negatively impact these areas.
- Companies that do not adhere to international norms and standards, such as the Ten Principles of the UN Global Compact and the OECD Guidelines for Multinational Enterprises.
- Companies involved in the production or sale of controversial weapons (landmines, cluster munitions, chemical, and biological weapons).
- Companies whose activities affect endangered species.

Sustainability assessment in the fundamental analysis process

In the fundamental analysis process, sustainability assessments were conducted on various aspects of each company, including its products, services, operations, and suppliers. To support the evaluation of companies' sustainability risks and opportunities, the fund managers utilised the management company's proprietary sustainability model, **SIMS-S**.

Through the application of SIMS-S, the following indicators for adverse impacts were considered:
- Greenhouse gas (GHG) emissions from the companies in which we invest.
- The carbon footprint of the companies in which we invest.
- The GHG intensity of the companies in which we invest.
- The proportion of companies operating in the fossil fuel sector.
- Energy consumption intensity by sector with significant climate impact, for the companies in which we invest.
- Whether the companies in which we invest have operations or projects located in or near biodiversity-sensitive areas where activities negatively impact these areas.
- Water emissions generated by the companies in which we invest.
- The volume of hazardous waste generated by the companies in which we invest.
- Whether the companies in which we invest lack processes and compliance mechanisms to monitor adherence to the UN Global Compact's Ten Principles and the OECD Guidelines for Multinational Enterprises.
- The unadjusted gender pay gap within the companies in which we invest.
- Gender diversity on the boards of the companies in which we invest.
- Whether the companies in which we invest have initiatives to reduce carbon emissions with the goal of aligning with the Paris Agreement.

- Whether the companies in which we invest have a supplier code of conduct addressing unsafe working conditions, insecure employment, child labour, and forced labour.

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1/1/2024--12/31/2024

The Sub-Fund's weights are calculated excluding cash and cash-equivalents, which is why the weights in certain cases may appear slightly elevated.

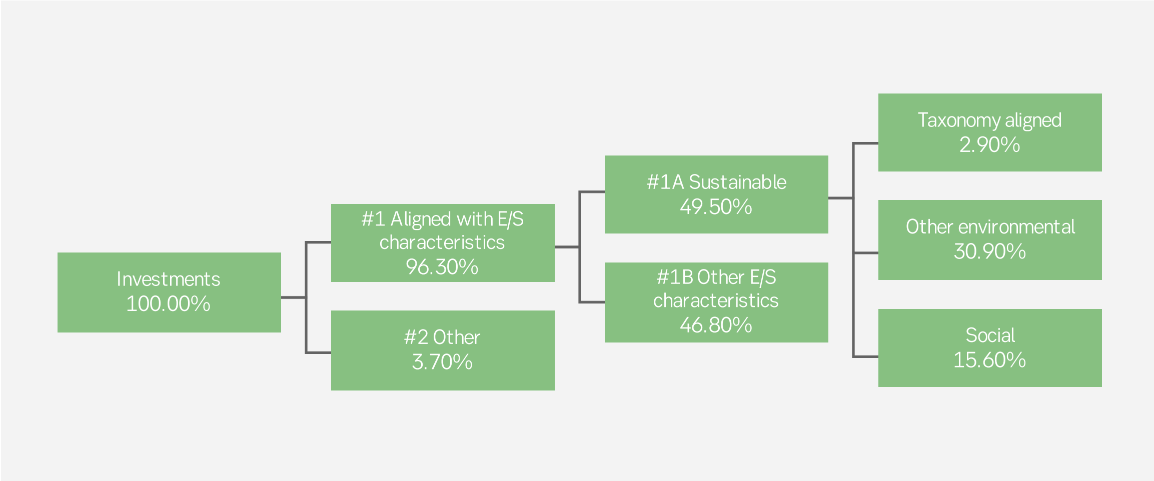
Largest investments	Sector	% of assets	Country
Allianz SE	Financials	2.22	Germany
Banco Santander SA	Financials	2.18	Spain
BNP Paribas SA	Financials	2.08	France
Skandinaviska Enskilda Banken AB	Financials	2.07	Sweden
KBC Group NV	Financials	2.05	Belgium
HSBC Holdings PLC	Financials	2.00	Great Britain
Danske Bank A/S	Financials	1.91	Denmark
Svenska Handelsbanken AB	Financials	1.79	Sweden
Nordea Bank Abp	Financials	1.79	Finland
Barclays PLC	Financials	1.72	Great Britain
Hannover Rueck SE	Financials	1.69	Germany
Commerzbank AG	Financials	1.66	Germany
Deutsche Bank AG	Financials	1.63	Germany
Credit Agricole	Financials	1.62	France
British Telecommunications PLC	Financials	1.60	Great Britain

What was the proportion of sustainability-related investments?

The question is answered in the sub-questions below.

Asset allocation describes the share of investments in specific assets.

- ### What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
-The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

If present in the portfolio, sub-sectors related to fossil fuels, as defined in Article 2.62 Regulation (EU) 2018/1999, are disclosed. Otherwise, only top-level sectors are presented.

Sector	% assets
Mixed	10.71
Energy	0.41
Oil & Gas Refining & Marketing	0.41
Materials	3.11
Industrials	5.71
Consumer Discretionary	5.18
Consumer Staples	1.80
Financials	60.99
Information Technology	2.95
Communication Services	2.86
Utilities	6.26

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The question is answered in the sub-questions below.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☑ Yes

☐ in fossil gas ☑ in nuclear energy

☐ No

[1] *Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective — see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-larbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

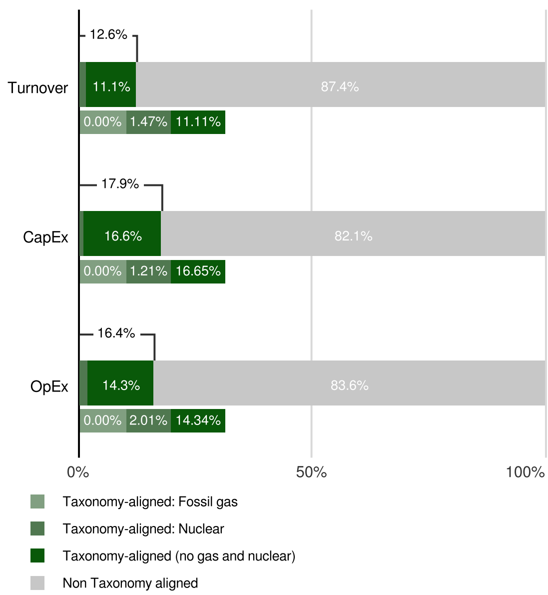
Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activites of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

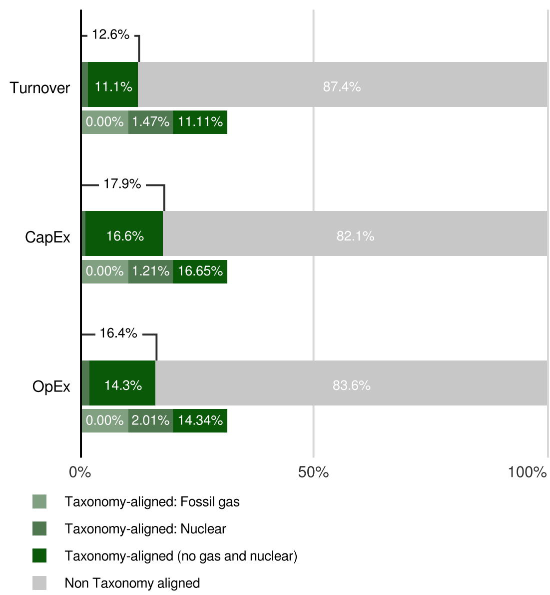
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments including sovereign bonds*



2. Taxonomy-alignment of investments excluding sovereign bonds*



This graph represents 100.00% of the total investments.

** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

What was the share of investments made in transitional and enabling activities?

During 2024, the share of investments in transitional activities was 3.96%. The share in enabling activities was 4.79%.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

	Including sovereign bonds			Excluding sovereign bonds		
	2024	**2023**	**2022**	**2024**	**2023**	**2022**
Turnover	12.58%	2.65%	1.17%	12.58%	2.65%	1.17%
Capital expenditure	17.86%	4.99%	1.85%	17.86%	4.99%	1.85%
Operational expenditure	16.35%	3.89%	0.00%	16.35%	3.89%	0.00%

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

During the period, the Sub-Fund had a proportion of sustainable investments with an environmental objective that was not aligned with the EU Taxonomy amounting to 30.90%.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

During the period, the Sub-Fund had a proportion of socially sustainable investments amounting to 15.60%.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

During the reference period, the fund utilised cash and derivatives to manage liquidity and flows. The fund did not consider any environmental or social safeguards necessary for these investments during the reference period.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund continued to invest in green bonds throughout the year. By year-end, green bonds represented approximately a quarter of the fund's assets. These bonds are issued with proceeds designated for investments that deliver clear, positive environmental outcomes. For example, the fund held green bonds issued by financial institutions, companies in basic industries, utilities, and issuers across other sectors. In addition to green bonds, the fund was also invested in social bonds and sustainability-linked bonds from issuers such as ABN and Electrolux.

The fund excluded companies that did not meet the management company's stringent sustainability criteria. The energy sector, including companies such as BP, Exxon, and Repsol, was largely excluded due to their involvement in fossil fuel extraction. Alcohol and tobacco companies, such as Pernod and Swedish Match, were also excluded.

The fund managers and Management Company engaged in ongoing dialogues with companies regarding their sustainability practices. Key topics included sustainability-linked incentive programmes for executives, enhanced reporting standards, and the commitment to, or updating of, science-based targets. Notable engagement discussions were held with companies such as SKF and Stora Enso during the year.

For more information about the Management Company's sustainability policy, exclusion criteria, and assessment methodology for sustainable investments, please visit: Our sustainability approach at Asset Management | SEB

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

The Sub-Fund did not use a benchmark index to achieve its promotion of environmental and social characteristics.

- **How does the reference benchmark differ from a broad market index?**

  The Sub-Fund did not use a benchmark index to achieve its promotion of environmental and social characteristics.

- **How did this financial product perform with regard to the sustainability indicators to**

determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

The Sub-Fund did not use a benchmark index to achieve its promotion of environmental and social characteristics.

- **How did this financial product perform compared with the reference benchmark?**

The Sub-Fund did not use a benchmark index to achieve its promotion of environmental and social characteristics.

- **How did this financial product perform compared with the broad market index?**

The Sub-Fund did not use a benchmark index to achieve its promotion of environmental and social characteristics.