



# SEB Active 55

## Information Brochure

This document is a translation of the Swedish original which is the sole authentic version. In the event of discrepancies, the Swedish version prevails.

Historical returns are no guarantee of future returns. The value of fund units and other financial instruments can rise and fall, and there is no certainty that you will recoup your invested capital.

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This Information Brochure has been prepared in accordance with the Swedish Securities Funds Act (2004:46) and the Swedish Financial Supervisory Authority's Regulations regarding Securities Funds (2013:9).

The SEB logo, consisting of the letters 'S', 'E', and 'B' in a bold, sans-serif font, with vertical bars separating the letters. It is positioned in the bottom right corner of the page, set against a solid green background.

# 1. General information

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This Information Brochure concerns SEB Active 55 (the "Fund"). The Fund is a UCITS fund, as defined in the Swedish Investment Funds Act (2004:46). Within the framework of its fund activities, SEB Investment Management AB (the "Company") manages both UCITS and alternative investment funds. The Information Brochure comprises the following:

1. **General information**
2. **Investment policy and risk information**
3. **Past performance**
4. **Information about the Company**
5. **Fund Regulations**

**Information on the Fund's Environmental and/or Social characteristics are in the Appendix to the Information Brochure.**

## Legal nature of the Fund

A Fund is constituted through the infusion of capital from the general public, or a limited group of investors, and the Fund's assets are jointly owned by the unit holders. The Fund is managed by a fund management company that represents the unit holders in all issues related to the Fund. The assets are held in custody by a depositary.

The Fund is not a legal entity, which among other things implies that it may not acquire rights or assume obligations. Assets included in a Fund may not be seized.

A fund unit is a right to a share of the fund equivalent to its net assets divided by the number of outstanding units. A fund unit may be redeemed, transferred and pledged.

All unitholders are treated equally and no preferential treatment of unitholders is applied by the Company.

## Unit holder register

Bank of New York Mellon, hereinafter referred to as "BNYM", maintains a register of all unit holders and pledgees. Unit-linked insurance companies and pension savings institutes maintain their own registers of how insurance holders' and pension savers' premiums are invested in various funds.

## Sale and redemption of fund units

The Fund is normally open for sale (purchase orders) and redemption (sales orders) of fund units on every Swedish banking day, but not on any banking days on which the Fund's assets cannot be valued while ensuring the equal rights of fund unit holders, for example as a consequence of how one or more of the markets in which the Fund trades are fully or partly closed.

The Company has the right to postpone the sale and redemption of units in the Fund if particular circumstances arise and such action is justifiable with regard to the unit holders' interests. Sale or redemption requests received by the Fund Management Company during this time must be executed in the order in which they are received, and at the price determined on the first banking day after such circumstances no longer prevail.

Fund units are traded via a fund account or custody account with SEB, or as specified on the Company's website, [www.seb.se/fondbolaget](http://www.seb.se/fondbolaget). The rules for fund accounts and terms and conditions for custody accounts can be obtained from all SEB offices.

If, upon a redemption request, the Fund does not have sufficient liquidity available, such liquidity shall be acquired through the sale of assets in the Fund, and the redemption shall be executed as soon as this is possible.

It is not possible to limit a request for sale and redemption of fund units. Requests for sale or redemption of fund units may only be revoked with the consent of the Company.

The sale and redemption of fund units will always take place at a price that is unknown to the unit holder. The price disclosed to the mass media is solely an indicative price and will not necessarily correspond to the day's trading price. The indicative price solely indicates the current price when the Company sent the price compilation to the mass media. The correct, fixed trading price is notified on the following day.

The Company has limited opportunities to offer services to customers who are permanently or temporarily resident in certain countries, e.g. the USA. The Company therefore reserves the right to refrain from selling fund units to persons resident in certain countries, and to legal entities domiciled in certain countries, e.g. if this might be in conflict with current regulatory provisions in such countries. This is described in further detail in Section 17 of the Fund Regulations, and further information can be obtained from SEB.

## The Fund's target group

The Fund is primarily suitable for investors with an investment horizon of at least three years. Fund investors must be willing to accept the possibility of significant price fluctuations.

## Unit classes

The Fund includes seven unit classes and the units in each unit class carry an equal right to the assets contained in the Fund.

- A) Non-dividend-paying unit class, traded in SEK
- B) Non-dividend-paying unit class, traded in EUR, currency hedging terms
- C) Non-dividend-paying unit class, traded in EUR, currency hedging terms, minimum initial deposit EUR 25,000
- D) Non-dividend-paying unit class, traded in NOK, currency hedging terms, minimum initial deposit NOK 250,000
- E) Non-dividend-paying unit class, traded in NOK, currency hedging terms
- F) Non-dividend-paying unit class, traded in EUR, currency hedging terms, distribution terms
- G) Non-dividend-paying unit class, traded in EUR, currency hedging terms, distribution terms, minimum initial deposit EUR 1,000,000

## General information, forts

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Unit classes A, B, C D and E are open to the general public.

Unit classes F and G are only open to investors who, within the framework of the agreement, in accordance with the Swedish Securities Market Act (2007:528) or equivalent foreign regulations, invest in the Fund and where no remuneration is paid from the fund management company to the provider of the investment service. They are also open to insurance companies that invest in the Fund within the framework of the agreement with insurance holders, provided that and only for as long as there is a written agreement between the fund management company and the insurance company, or an insurance distributor, which expressly permits investment in the unit class, without the insurance company or insurance distributor being entitled to any remuneration from the fund management company.

For unit classes A, B, E and F there is no minimum subscription amount requirement

For unit class C, the minimum amount for initial subscription is EUR 25,000

For unit class D, the minimum amount for initial subscription is NOK 250,000

For unit class G, the minimum amount for initial subscription is EUR 1,000,000.

For the unit classes B, C, D, E, F & G, the Fund will decrease the currency risk for currency exposure towards SEK in the holdings of the unit classes that come of, for example, bonds emitted in SEK or with decreased currency risk, funds which mainly invest into SEK denominated assets and/or funds with decreased currency risk towards SEK. For exposure towards equities and/or equity related assets, the currency risk, will as a general rule, not be decreased.

### Fees

Remuneration will be paid to the Company from the Fund's assets for the management of the Fund. Such remuneration will include costs of custody, supervision and auditors ("Management Fee"). This fee is set in advance as a percentage per annum.

Details of the size of the Management Fee paid by the Fund for preceding years are provided in the Fund's annual reports. Details of the unit holder's share of the total costs are provided in the annual statement.

The Fund's key investor information document uses the concept of ongoing costs, which consist of two elements.

- Management fees and other administrative or operating costs.
- Transaction costs.

Management fees and other administrative or operational costs are the sum of the actual costs incurred by the Fund over the past year, both one-off and ongoing costs. This includes the ongoing costs of the underlying funds, their possible performance-related fees and transaction costs.

Transaction costs are an estimate of the costs incurred by the Company when buying and selling the Fund's underlying

investments. This includes both the Fund's direct transaction costs, such as brokerage fees and taxes, but also the Fund's indirect transaction costs, such as spread costs, i.e. the difference between the estimated market value of financial instruments and the price at which someone can buy/sell them during a trade.

The Fund's key investor information document also details the Fund's performance fees.

### Fees in SEB funds

If the Fund invests in other funds with SEB included in the name, the Fund will be compensated for the fixed management fee in the underlying SEB fund.

### Fees in external funds

If the Fund invests in funds managed by fund management companies outside the SEB Group (external funds), the Fund will be charged the fixed management fee in the underlying external fund. Any discount received concerning the fixed management fee will be credited to the Fund, and thereby its unit holders. The Fund will also be charged any performance-based management fee.

There is currently no registration fee for the pledging of units.

### Other expenses

Any tax costs arising, such as the distribution of dividends on the Funds holdings, must be charged to the Fund.

The Fund's published price and performance are shown after deduction of both the Management Fee and other expenses.

### Highest and current fees

The deduction of fees is governed by the Fund Regulations, which state which fees may be charged in the Fund, and the maximum amounts allowed. The Fund does not levy any entry charge or exit charge. However, in certain markets, these charges may be levied by distributors. We recommend that you contact your local distributor.

### Current fees

Below is a summary of the current fees for the Fund.

*Entry charge:* 0 %

*Exit charge:* 0 %

*Annual management fee:*

- Fixed management fee for unit class A:  
1.35 % per annum of the Fund's net asset value.
- Fixed management fee for unit class B:  
1.35 % per annum of the Fund's net asset value.
- Fixed management fee for unit class C:  
1.10 % per annum of the Fund's net asset value.
- Fixed management fee for unit class D:  
1.10 % per annum of the Fund's net asset value.
- Fixed management fee for unit class E:  
1.35 % per annum of the Fund's net asset value.
- Fixed management fee for unit class F:  
0.675 % per annum of the Fund's net asset value.

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- Fixed management fee for unit class G:  
0.405 % per annum of the Fund's net asset value.

### Highest fees

Below is a summary of the maximum permitted fixed fees for.

Entry charge: 0 %

Exit charge: 0 %

Annual management fee:

- Fixed management fee for unit class A:  
1.35 % per annum of the Fund's net asset value.
- Fixed management fee for unit class B:  
1.35 % per annum of the Fund's net asset value.
- Fixed management fee for unit class C:  
1.10 % per annum of the Fund's net asset value.
- Fixed management fee for unit class D:  
1.10 % per annum of the Fund's net asset value.
- Fixed management fee for unit class E:  
1.35 % per annum of the Fund's net asset value.
- Fixed management fee for unit class F:  
0.675 % per annum of the Fund's net asset value.
- Fixed management fee for unit class G:  
0.405 % per annum of the Fund's net asset value.

### The Fund's objective, investment strategy and benchmarkindex

The fund aims to increase the value of your investment over time and to outperform its benchmark

The fund is actively managed and invests primarily in equities, global and Nordic, and in fixed-income securities. The equity portion must constitute 40–70% of the fund. The allocation of the fund's assets may vary between asset classes over time. The fund may invest up to 100% of its assets in other funds. Investment decisions are based on selection and analysis, and choices are made between different types of investments according to current market view. Several specific choices are also made within each asset class, such as type of company (e.g. large and small), region/country (e.g. global and Nordic) and type of fixed-income securities (e.g. corporate bonds and government bonds).

The Fund's performance is compared with a composite benchmark index comprising : 35% MSCI AC World Index Net Return, a global reinvesting equity index; 20% VINX Benchmark Cap Net Return Index, a Nordic reinvesting equity index; 15% OMRX Bond All, a long Swedish interest-rate index\*; 15% OMRX T-Bill, a short Swedish interest-rate index\*; 7.5% Bloomberg Global Aggregate Corporate, a global index for corporate bonds\*; and 7.5% Bloomberg Global High Yield Corporate, a global index for corporate bonds with a lower credit rating\*.

\*These indices are in the same currency as the unit class, meaning some indices are hedged.

The Fund's composite benchmark index is assessed to be relevant for the Fund as it reflects the Fund's asset allocation over time and provides a good representation of the Fund's long-term investment focus, in terms of e.g. selection of equities and fixed-income securities, as well as the geographical markets in which the Fund invests.

### Activity level

Below is a list of historical activity levels achieved in the Fund for the past ten calendar years, or, if the Fund has existed for less than 10 years but more than two years, as many full years as the Fund has existed. The active risk calculation is based on monthly data from the last two calendar years.

ÅR	Aktiv risk (A)	Aktiv risk (B)	Aktiv risk (C)	Aktiv risk (D)	Aktiv risk (E)	Aktiv risk (F)	Aktiv risk (G)
2014	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-
2023	2,2	2,2	2,2	2,2	2,2	2,2	2,2

The fund was launched on 11 November 2021 and since then the active risk has been realized around 2.0%, which is within the fund's long-term target range. The active risk is affected, among other things, by the active positions the fund takes relative to its benchmark index and by how the fund allocates between different types of companies and risks. In a normal situation, the fund invests 55% in global and Nordic equities. According to the fund rules, the equity weighting must remain within the range of 40-70%. Since November 11, 2021, the equity weighting has varied between 54% and 64%, with an average of 58%. In addition to being active with the overall risk in the portfolio, i.e. the relationship between equities and interest rates, the Fund has since November 11, 2021 had positions in global equity funds with both value and growth orientation. The weights between these have varied, which has contributed to the Fund's active risk. The fund's position in Nordic small caps has also contributed to the active risk. In the fixed income section, the level of activity has been increased through holdings in hybrid bonds and purchases of longer bonds in order to increase the interest rate risk.

Throughout most of 2023, we saw rising interest rate levels causing larger price fluctuations. When interest rates fell back in November, the level of volatility also fell. As a result of the turbulent and often unpredictable markets, the allocation between asset classes in the fund has been adjusted several

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times during the year and the equity weighting has moved between 54% and 64% during the year.

### Service agreement/Primary broker

The Company has commissioned Skandinaviska Enskilda Banken AB (publ) ("SEB") to be responsible for the Company's fund administration, etc. This entails, among other things, that SEB must provide the Company with a function for internal audit, complaints handling, and also handle the Company's accounting. The Company has also outsourced to SEB the task of managing IT operations and system administration and HR. The Company also has a service agreement with BNYM under which BNYM manages part of the Company's fund administration as well as maintaining the unit holder register. Furthermore, the Company has a distribution agreement with SEB Asset Management AB as the Company's global distributor.

### Depository

The Fund's depository (the "Depository") is Skandinaviska Enskilda Banken AB (publ) ("SEB"), and its legal form is a banking institution (a limited liability company that is licensed to conduct banking activities). SEB core business comprises banking and financial activities, and it is domiciled in Stockholm.

The Depository's primary activity is to hold the Fund's assets and implement the Company's decisions concerning the Fund. The Depository must also ensure that the Company's instructions concerning management decisions for the funds are not in conflict with statutory or regulatory provisions, or the Fund Regulations. The Depository must conduct itself honourably, fairly, independently and professionally, and solely in the common interest of the Fund and the unit holders.

SEB AB has commissioned Brown Brother Harriman & Co (BBH) to act jointly for securities held in custody outside Sweden. BBH has delegated the custody of certain securities to companies within its network of custodian banks.

### Handling of conflicts of interest

SEB has procedures to identify, manage, monitor and report any conflicts of interest. Since the Depository is part of SEB, conflicts of interest may arise between the Depository's activities and other activities within SEB. To ensure that potential conflicts of interest do not negatively affect the funds and their unit holders, the Depository and other activities within SEB, and the Company's activities, are functionally and organisationally separated. The Depository acts independently of the funds and the Company, and solely in the interests of the unit holders. Areas in which conflicts of interest may arise include between the service for trading in financial instruments for its own and customers' account, and investment advisory services, as well as between the customers for these activities. Since the Company and the Depository are part of the same Group, this can also lead to conflicts of interest, such as concerning management and prioritisation within the Group. Updated information concerning the Depository

and a description of its tasks and the conflicts of interest that may arise can be obtained from the Company.

The Depository may delegate elements of the activities to one or more external companies, including other custodian banks designated by the Depository from time to time. The tasks that may be delegated in accordance with the UCITS directive and applicable Swedish regulation are custody services and listing.

The Depository must act with due diligence, care and attention in its selection, continued involvement in and supervision of the party to which the depository functions have been delegated. A list of providers and providers to which further delegation has taken place, and any conflicts of interest that may arise as a consequence of such delegation, can be obtained from the Company.

### Annual reports and interim reports

The Company compiles fund reports, i.e. annual reports and interim reports. These are available on the Company's website: [www.seb.se/fondbolaget](http://www.seb.se/fondbolaget). Unit holders may receive such reports on request.

### Auditors

The auditors have the task of auditing the accounts on which the Fund's annual report is based. Details of the firm of auditors and designated auditors can be found in the Information about the Company section.

### Changes to the Fund Regulations

The Company may change the Fund Regulations by application to the Swedish Financial Supervisory Authority (FSA). The changes may affect the Fund's characteristics, such as its investment policy, fees and risk profile. Once the change has been approved, the decision must be made available at the Company and Depository and be announced as prescribed by the Swedish FSA.

### Tax rules

#### Taxation of the Fund:

Since 1 January 2012, Swedish UCITS and special funds have not been liable for tax on the income in the Fund. Taxation in the Fund has been replaced by a standard tax rate paid by the unit holders.

#### Fund investor tax (natural persons and estates that are tax liable in Sweden):

Since 1 January 2012, Swedish unit holders in investment funds have been subject to a standard taxation rate on their fund holdings each year. The basis for the standard taxation rate is the value of the unit holder's fund holdings at the start of the tax year. Standard income is calculated on the value of fund units at 0.4 % of the tax base. The standard income is then included as income from capital and taxed at 30%. This corresponds to taxation at 0.12 % of the value of the fund units. The annual standard income is reported in the statement of earnings the unit holder submits to the Swedish Tax Agency, but without any deduction for preliminary tax.

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If the Fund distributes a dividend, the unit holder is taxed at 30 % on the dividend distributed. On distribution, preliminary tax is deducted at 30 %, and the dividend amount is reported in the statement of earnings submitted to the Swedish Tax Agency. Section 12 of the Fund Regulations states whether the Fund distributes dividends.

On divestment/redemption of fund units, any capital gain is taxed at a rate of 30 %, while a capital loss may be offset. The gain or loss must be reported as income from capital. Capital gains and capital losses on the redemption/divestment of fund units are reported in the statement of earnings submitted to the Swedish Tax Agency, but no tax is deducted.

If the Fund is linked to an investment savings account, unit linked insurance, IPS or premium pensions, special tax rules will apply. Special rules also apply to legal entities and fund unit holder's resident abroad.

The taxation may be affected by individual circumstances. Investors who are uncertain about possible tax consequences should seek expert advice.

### Indemnification liability

In accordance with the Investment Funds Act, the fund management company and Depository hold certain liability for any damage or loss they have inflicted on the Fund or fund unit holders. The below mentioned will not limit unit holders' right to damages in accordance with Chapter 2, Section 21 of the Investment Funds Act, and Chapter 3, Sections 14 -16 of the same Act. The Company or the Depository is not liable for any loss or damage due to circumstances beyond the control of the Company or Depository, e.g. extraordinary circumstances such as strikes or acts of war. Any indirect loss or damage otherwise arising will only be indemnified in the event of gross negligence, or if the loss or damage is a consequence of a lack of due care on the part of the Company or Depository. The limit to the liability of the Company or the Depository is described in more detail in Section 16 of the Fund Regulations.

### Discontinuation of the Fund or transfer of the Fund's activities

The Company may decide that the Fund is to be discontinued, or merged with another fund, or that the Fund's management, as approved by the Swedish FSA, is to be transferred to another fund management company. A transfer may take place at the earliest three months after the changes are announced, unless the Swedish FSA grants permission for the Fund to be transferred at an earlier time.

If the Company decides to discontinue its management, the management of the Fund will be taken over by the Depository. The same will apply if the Swedish FSA revokes the Company's authorisation, or if the Company goes into liquidation or petitions for bankruptcy.

The Company may merge or split funds, if so authorised by the Swedish FSA. Funds may be merged or split at the earliest three months after the Swedish FSA has made its decision.

Unless exemption is granted by the Swedish FSA, changes of this type must be announced in "Post - och Inrikes Tidningar" (the Swedish government gazette), and information concerning the changes must be available from both the Company and the Depository and be announced as stipulated by the Swedish FSA.

### Marketing of Fund units in other EEA countries

Units in the Fund are also marketed in Estonia, Latvia, Lithuania, Luxembourg, Norway, Finland, Belgium, the UK, France, Spain and Portugal. The Company has therefore entrusted a representative in the country/countries in which the Fund is registered to make payments to fund unit holders, redeem units and provide information.



## 2. Investment policy and risk information

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### Investment policy

The Fund invests in financial instruments with a focus on equities, fixed income securities and/or alternative investments. The Fund may invest anywhere in the world. Between 40 and 70 % of the Fund's assets must be exposed to the equities markets.

The Fund's performance is compared with a composite benchmark index comprising : 35% MSCI AC World Index Net Return, a global reinvesting equity index; 20% VINX Benchmark Cap Net Return Index, a Nordic reinvesting equity index; 15% OMRX Bond All, a long Swedish interest-rate index\*; 15% OMRX T-Bill, a short Swedish interest-rate index\*; 7.5% Bloomberg Global Aggregate Corporate, a global index for corporate bonds\*; and 7.5% Bloomberg Global High Yield Corporate, a global index for corporate bonds with a lower credit rating\*

\*These indices are in the same currency as the unit class, meaning some indices are hedged.

The Fund's assets may be invested in transferable securities, money market instruments, derivative instruments and fund units, and as deposits with credit institutions. The Fund may also include the cash and cash equivalents required for management of the Fund. Transferable securities are equities and transferable securities equivalent to equities, as well as transferable securities equivalent to fixed-income securities. The Fund may invest in transferable securities and money market instruments as described in Chapter 5, Section 5 of the Investment Funds Act.

The Fund currently does not use securities financing transactions as defined in Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015. If the Fund enters into such transactions, the Fund's Information Brochure will be updated.

### The Fund's risk assessment method, use of derivatives and gross exposure

Derivative instruments may be used as part of the investment policy. The commitment method is used to calculate the Fund's total exposure. The Fund may also use "Over-The-Counter" (OTC) derivatives. For investments in derivative instruments, the underlying assets shall constitute or relate to assets as referred to in Chapter 5, Section 12 of the Investment Funds Act.

Derivative instruments may have a "leverage effect", which entails an increase or decrease in a fund's exposure to market fluctuations. UCITS funds that may invest in derivatives have a legal capability to achieve a leverage effect of twice the market risk. The Fund's leverage may exceed the expected level, for example in extreme market conditions.

The Fund's total gross exposure may not exceed 200 % of the Fund's net asset value. The total gross exposure is defined as the exposure through derivative instruments, cash loans and the value of other financial instruments and assets contained in the Fund. Gross exposure is a term used to describe the total exposure including derivative positions. Long derivative positions (which increase in value in a bull

market) and short derivative positions (which increase in value in a bear market) are added without considering plus/minus signs, which means that the gross exposure may not necessarily provide as true and fair a view of the total market risk as the sum of the different derivative positions.

### Handling of security

If the Fund undertakes transactions with financial OTC derivatives and uses techniques to streamline securities management, in each case the Fund must adhere to the Company's collateral policy, pursuant to the ESMA guidelines (ESMA/2014/937).

In accordance with the Company's collateral policy, if eligible collateral does not comprise cash and cash equivalents, it must be highly liquid, subject to daily valuation, be issued by an issuer with a high credit rating and be diversified.

For each type of asset, an appropriate haircut policy is applied, depending on the asset's credit rating, volatility and maturity.

Collateral that does not comprise cash and cash equivalents may not be sold, reinvested or pledged. According to the haircut policy applied, its market value must be at least 100% of the counterparty's exposure value.

The Fund may realise the collateral received at any time, without the consent of the counterparty.

### General risk information

Investing in funds involves risk. Risk in the context of investment refers to uncertain returns. What is usually referred to as a fund's risk is how much the fund has changed in value over time. Investments in funds can include, among other things risks associated with stock, bond and currency markets such as changes in prices, interest rates, creditworthiness, etc. etc. Some of these risk factors are briefly presented below.

A fund often contains investments in or exposure to the following asset classes equities, bonds and currencies. Equities are generally associated with higher risk than bonds and currencies. Risk and the potential for higher returns are linked. A saver needs to take some form of risk in order to be able to be rewarded in the form of higher returns. Often a combination of investments in different types of assets can offer the individual saver the desired risk diversification.

The value of a fund is determined by the changes in value of the assets in which the fund has invested. This means that the fund can both increase and decrease in value, and it is not certain that you will be return all the capital invested.

### Different types of risk

#### Market risk

Market risk concerns the macroeconomic price risks in the market, such as changes in the prices of fixed income instruments, equities, currencies and commodities. Investments

## Investment policy and risk information, forts

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have different sensitivities to different market risks, so that their prices vary to different degrees. Market risk has a significant impact on the value of an investment.

### **Interest-rate risk**

Interest-rate risk describes the sensitivity of a fixed income instrument to changing market interest rates and is usually expressed as a percentage. The risk in fixed income funds is affected by such factors as the duration, i.e. average maturity adjusted for interest payments, of the fund's holdings, and the prevailing situation in the fixed income market. Falling interest rates increase the value of a fund's holdings of fixed income instruments, while rising interest rates decrease the value of the holdings. Fixed income funds investing in fixed income instruments with long maturities are exposed to higher risk, since there is a risk of the market value being more affected by changes in interest rates

### **Country risk/geographical risk**

Investments in a limited geographical market, such as a single country or a small number of countries/markets, can entail a higher risk than more broadly diversified investments, due to greater concentration, lower market liquidity or greater sensitivity to changes in market conditions. A fund that invests all or some of its assets in equities, and in a limited geographical market, will usually be subject to market-related limitations. Opportunities to invest the fund's assets in a way that deviates significantly from the market in which the fund invests may therefore be limited to varying degrees. Investments in emerging markets often show greater variation in asset prices than investments in more mature markets. Investments in emerging markets may also be affected by such factors as low liquidity in local markets, economic and political instability, and significant currency fluctuations, etc. Many emerging markets are relatively young and often have a higher political risk than more developed markets. Therefore, they can be sensitive to external and internal influences of various types, and there are risks of military, social, ethnic and religious conflicts that can impact both political and economic developments in these countries. There can also be deficiencies in their legislation or custody of financial instruments.

### **Concentration risk**

Funds which invest in a limited segment or a particular sector, or a small number of issuers, normally face a higher concentration risk than funds which spread their risks by investing on a more diversified basis. By law, funds must spread risk by investing in instruments issued by several different issuers. The concentration risk can be significant for a fund that invests all or some of its assets in equities and in a specific segment of a market. Opportunities to invest the Fund's assets in a way that deviates significantly from the market in which the Fund invests may therefore be limited to varying degrees.

### **Correlation and covariance**

For funds that invest in several asset classes, such as mixed funds, where changes in the value of the different unit classes are affected by market movements in different ways, the asset classes in total will normally have low internal correlation/covariance. This entails a lower total risk for this type of fund, since the value changes in the different asset

classes will offset each other to a certain extent. For the same reason, a fund in which the various asset classes' value changes are affected in the same way by market movements will have high internal correlation/covariance, and the fund's total risk will therefore normally be higher.

### **Credit risk**

Bonds or other fixed income instruments issued by issuers with a lower credit rating are usually deemed to be securities with a higher credit risk and greater risk of default, compared with securities issued by issuers with a higher credit rating. The credit rating (solvency and WTP) of an issuer can change significantly over time. If an issuer cannot make due payment of interest and nominal amounts, the bond may lose much or all of its value. Credit risk can be reduced by investing in several different companies.

### **Currency risk**

Currency risk may arise if a fund invests in financial instruments that are denominated in currencies other than the fund's base currency. This means the fund is exposed to currency risk due to fluctuating exchange rates. This can affect the value of the investments both positively and negatively.

### **Liquidity risk**

Liquidity risk is the risk that a security becomes difficult to value and cannot be sold at a particular time at a reasonable price. The Fund invests in corporate bonds, where liquidity is periodically low, which may indicate that the assets may be difficult to sell at a particular time and at a reasonable price and, in exceptional cases, that withdrawals cannot be made immediately upon request.

### **Counterparty and settlement risks**

Counterparty risk arises if a counterparty fails to fulfil its obligations, e.g. by defaulting on fixed payments or failing to deliver securities as agreed. If the fund undertakes "Over-The-Counter" (OTC) transactions, it may be exposed to risks related to these counterparties' credit rating. If the fund undertakes OTC transactions which include forward contracts, options and swap agreements, or uses other derivative techniques, this may expose the fund to the risk of non-performance by a counterparty. Settlement risk is the risk that settlement in a payment transfer system cannot be executed as expected.

### **Risks with derivative instruments**

Derivative instrument is a generic term for instruments where returns are derived from the underlying assets. The instrument is an agreement to buy or sell the underlying asset on a future predetermined date at a predetermined price. The change in value of the agreement is determined to a great extent by the change in the value of the underlying asset. Standard derivative instruments are forward contracts, options and swap agreements. One characteristic of a derivative instrument is that it gives the holder access to the entire value change in the underlying instrument, without paying its full price. The risk with e.g. options transactions is that the market price falls below the price fixed in the agreement, which leaves the agreement without any value, or results in a liability. For certain derivative instruments, even small price



## Investment policy and risk information, forts

changes in the underlying asset can lead to large price changes for derivative instruments.

### Operative risk

Operative risk is the risk of losses from causes including system failure, human error, errors in business processes, or external events.

### The Fund's risk/return profile

The fund is risk-categorised according to a seven- point scale, where 1 represents the lowest risk, and 7 the highest risk. Category 1 does not imply that the Fund is risk-free. Calculation of the risk indicator is based on a common method for all EU member states. The risk/return indicator shows the relationship between risk and potential return on an investment in the fund.

A fund's categorisation is based on volatility, which is a measure of the variation in the return over time. The categorisation can be based on calculations using returns from the fund's trading cycle over the last five years. If there is no historical data, information concerning the fund's benchmark index or other calculation methods can be used. For certain types of funds, other methods can be used to determine the risk category, such as the maximum risk level permitted by the fund, or the risk level for the Fund's reference portfolio. The Key Investor Information document shows how the Fund's categorisation has been determined. The risk categorisation must thus solely be viewed as an indication of the fund's future categorisation. This also means that a fund's risk category may change over time

Risk category	Volatility (%)
1	0 - 0,5
2	0,5 - 5
3	5 - 12
4	12 - 20
5	20 - 30
6	30 - 80
7	80 -

The risks to which the Fund is exposed that are not captured by the risk/return indicator described above are described in the Fund's Key Investor Information document under "Risk indicator". This also shows the Fund's current risk categorisation, which can change over time.

### Regular information on risk and financial leverage

The Company provides regular information on risk and financial leverage as follows:

Information regarding the current risk profile and the risk management systems applied is provided in the Fund's Information Brochure, which is updated annually. The annual report of the Fund also provides information on the maximum and minimum level of the total amount of financial leverage.

Information on changes in the maximum level of leverage that may be used on behalf of the Fund and the right to dis-

pose of collateral or other guarantees provided under the leverage regime is disclosed in the fund's prospectus.

Information on changes in the conditions for redemption of fund units and information if there is a postponement of the redemption of fund units pursuant to chapter 4, section 13 a of the Swedish Investment Funds Act or if the fund is closed for redemption of fund units.

### The Fund's risk profile

Investments in equities, certain types of fixed income-related instruments and alternative investments entail a risk of significant price fluctuations (market risk). As the Fund also invests in fixed income-related instruments, which are associated with lower price fluctuations, the risk is reduced. If the proportion of equities, certain types of fixed income-related instruments and alternative investments in the portfolio increases, the market risk becomes higher.

As the Fund invests outside Sweden, it is affected by changes in exchange rates (currency risk).

The Fund is entitled to use derivative instruments, both standardised and OTC derivatives, as part of its investment policy. Derivative instruments may have a "leverage effect", which means an increase or decrease in the Fund's sensitivity to market fluctuations (market risk). The Fund's risk taking is monitored and checked regularly and meticulously to ensure compliance with statutory and regulatory provisions, and the Fund Regulations.

The use of derivative instruments to create leverage may result in an increase in the Fund's risk.

The Fund may invest in financial instruments with a focus on alternative investments in both Swedish kronor and foreign currencies. Alternative investments is a common term for various different management strategies which do not fully correlate with the equity or fixed income markets. The risk profile for alternative investments deviates somewhat from the profile for standard instruments, while the investments vary among themselves in terms of risk, depending on the strategies applied.

### The Fund's Sustainability risk

The fund promotes environmental or social characteristics, among other factors. The following is mainly related to directly owned equities and corporate bonds: When possible, the fund promotes investments in companies whose business activities are compatible with sustainable development. Our sustainability work is primarily based on a systematic sustainability model whereby we assign sustainability ratings to companies. The risk aspect constitutes 50% of the fund's sustainability model - this ensures that significant sustainability risks are reflected in and applied to investment decisions in terms of fund management.

The model assigns a higher rating to companies that are well-positioned to handle sustainability risks and opportunities in relation to environmental, social and governance aspects. We believe this will have a positive impact on the fund's performance over time. Climate analysis of applicable elements of

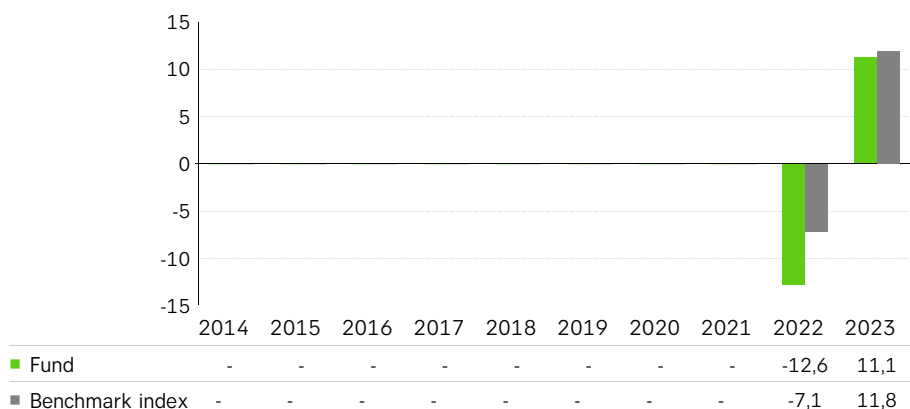
## Investment policy and risk information, forts

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the portfolio, based on third-party data is another important aspect of our sustainability work.

We promote sustainability among fund holdings in our fund selection - our own funds as well as funds managed by other companies. Prior to investing, we perform a qualitative analysis of the respective fund's sustainability work. Different fund management companies have different processes and methods. When selecting an investment, a fund must have a sustainability approach that matches or exceeds the fund's own work via direct investments.

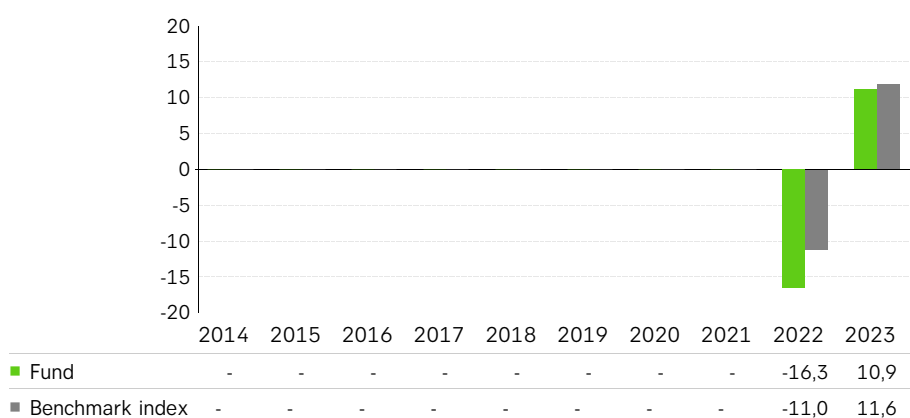
### 3. Past performance



The historical return for the last ten calendar years is shown or, if the fund/unit class has existed for a shorter time, for as many full years as the fund/unit class has existed.

The historical return relates to the non-distributing unit-class A which commenced on 15 November 2021. Unit class A is traded in SEK.

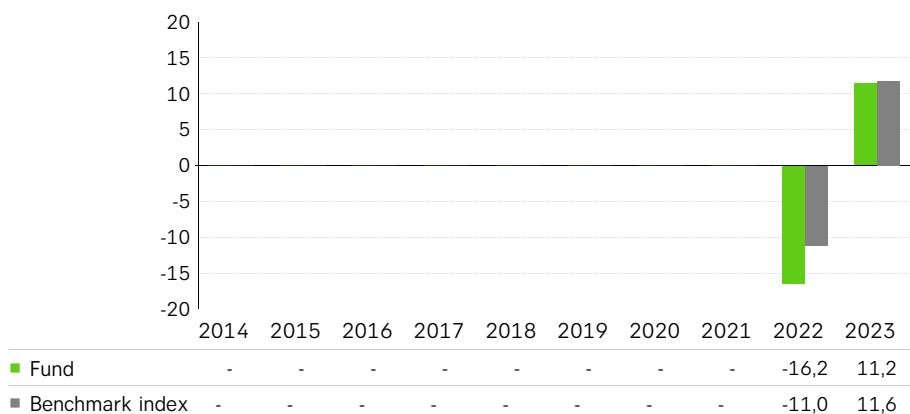
Historical returns are no guarantee of future returns.



The historical return for the last ten calendar years is shown or, if the fund/unit class has existed for a shorter time, for as many full years as the fund/unit class has existed.

The historical return relates to the non-distributing unit-class B which commenced on 15 November 2021. Unit class B is traded in EUR.

Historical returns are no guarantee of future returns.

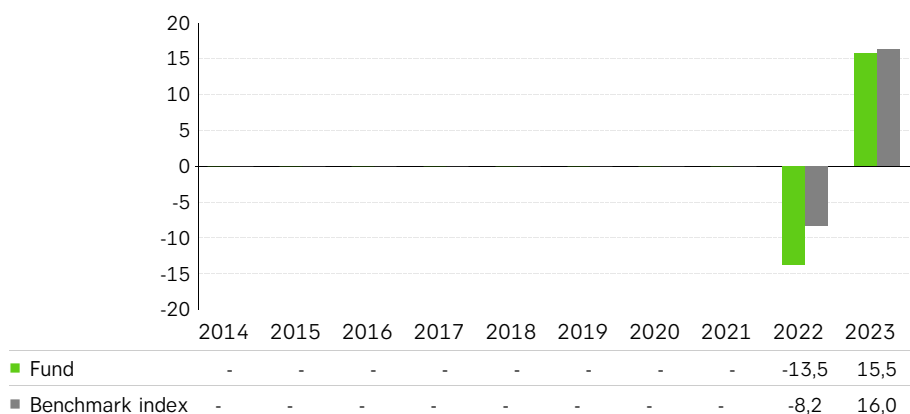


The historical return for the last ten calendar years is shown or, if the fund/unit class has existed for a shorter time, for as many full years as the fund/unit class has existed.

The historical return relates to the non-distributing unit-class C which commenced on 15 November 2021. Unit class C is traded in EUR.

Historical returns are no guarantee of future returns.

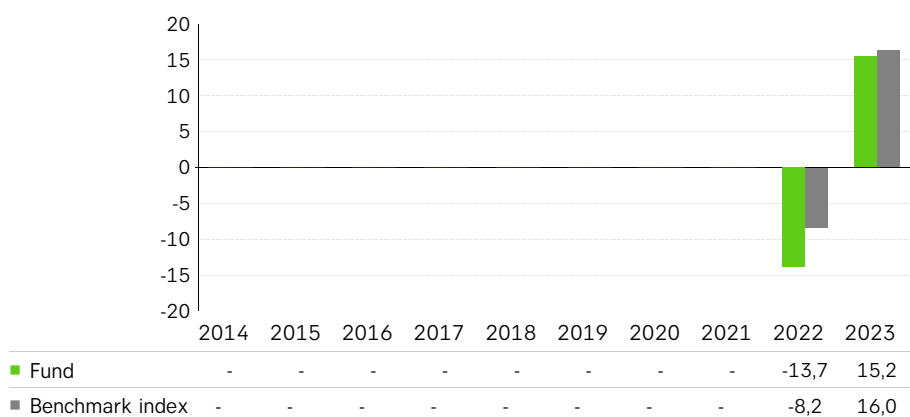
## Past performance, forts



The historical return for the last ten calendar years is shown or, if the fund/unit class has existed for a shorter time, for as many full years as the fund/unit class has existed.

The historical return relates to the non-distributing unit-class D which commenced on 15 November 2021. Unit class D is traded in NOK.

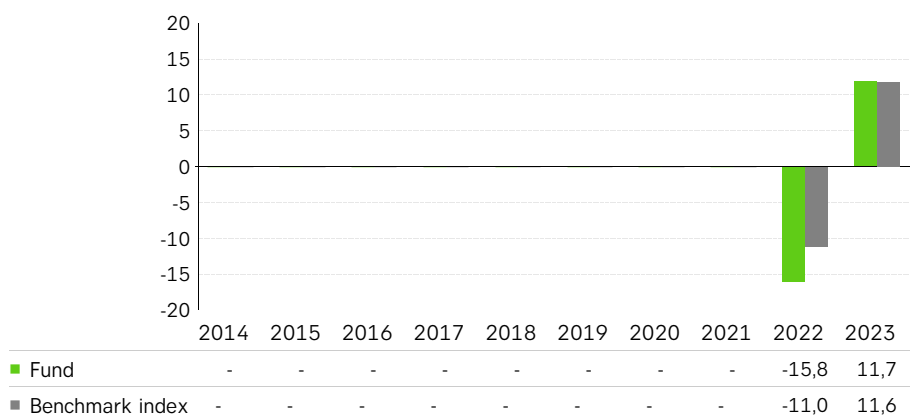
Historical returns are no guarantee of future returns.



The historical return for the last ten calendar years is shown or, if the fund/unit class has existed for a shorter time, for as many full years as the fund/unit class has existed.

The historical return relates to the non-distributing unit-class E which commenced on 15 November 2021. Unit class E is traded in NOK.

Historical returns are no guarantee of future returns.

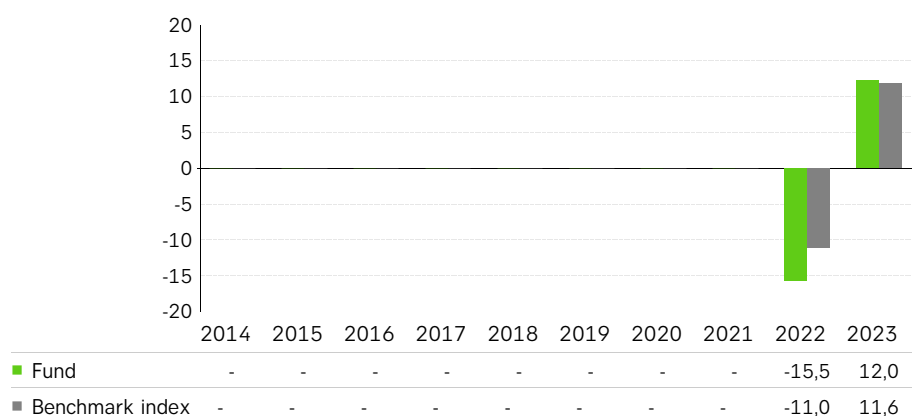


The historical return for the last ten calendar years is shown or, if the fund/unit class has existed for a shorter time, for as many full years as the fund/unit class has existed.

The historical return relates to the non-distributing unit-class F which commenced on 15 November 2021. Unit class F is traded in EUR.

Historical returns are no guarantee of future returns.

## Past performance, forts



The historical return for the last ten calendar years is shown or, if the fund/unit class has existed for a shorter time, for as many full years as the fund/unit class has existed.

The historical return relates to the non-distributing unit-class G which commenced on 15 November 2021. Unit-class G is traded in EUR.

Historical returns are no guarantee of future returns.

## 4. Information about the Company

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### Name of the Company

SEB Investment Management AB (the "Company") Wholly owned subsidiary of Skandinaviska Enskilda Banken AB (publ) ("SEB"). The Company is part of the SEB Asset Management division. Within the framework of the Company's fund activities, the Company manages UCITS and alternative investment funds. Since 5 April 2006, the Company has been authorised to conduct fund activities in accordance with the Swedish Investment Funds Act (2004:46). Since 20 May 2014, the Company has also been authorised to manage alternative investment funds in accordance with the Swedish Alternative Investment Fund Managers Act (2013:561).

### Date of establishment of the Company

1978-05-19

### Legal structure of the Company and size of the Company's share capital

Limited liability company, SEK 1,500,000

### Domicile and head office of the Company

Stockholm, Sweden

### Branches

#### SEB Investment Management AB, Luxembourg branch

4, rue Peternelchen, L-2370 Howald, Luxembourg  
Tel. no.: +352 26 23 1

#### SEB Investment Management AB, Helsinki Branch

Södra Esplanaden 18, SF-00130 Helsinki, Finland  
Tel. no.: +358 961628000

#### SEB Investment Management AB, Copenhagen branch

Bernstorffsgade 50, DK-1577 Copenhagen V  
Postbox 2098, Denmark Tel. no.: +45 33 28 10 00

### Members of the Board of Directors

Johan Wigh, Chairman, external member, Partner in the law firm Törngren Magnell & Partners Advokatfirma, Stockholm  
Mikael Huldt, external member, Head of Asset Management, AFA Insurance  
Louise Lundborg Hedberg, external member, CEO and senior counsel Penny to Pound AB

### Senior executives

Elisabet Jamal Bergström, acting CEO & Head of Sustainability, Governance  
Henrik Åhman, Chief Operating Officer  
Caroline Rifall, General Counsel  
Ulf Grunnesjö, Chief Financial Officer  
Anna Frey, Personnel Director, SEB  
Christian Lindstroem Lage, Chief Investment Officer  
Katarina Höller, Head of Control Functions  
Matthias Ewald, Branch manager Luxembourg  
Antti Katajisto, Branch manager Finland  
Erik Hallengren, Branch manager Denmark

### Other executives

Terese Cederlund, Risk Control Officer  
Fredrik Lundberg, Senior Compliance Officer  
Johan Lindqvist, Head of Internal Audit, SEB

### Remuneration policy

Details of the Company's remuneration policy can be found (in Swedish) at SEB Investment Management AB | SEB (sebgroup.com) under "Remuneration Policy" (More about the fund management company). This provides exhaustive information on the remuneration policy and how remuneration and benefits are calculated, who is responsible for approving them, and the composition of the remuneration committee. A hard copy of the information can be obtained on request from the Company, free of charge.

### Auditors

The auditors for the Company and the Fund are Ernst & Young AB, and the designated auditor is Carl Rudin.

### Investment funds and alternative investment funds managed by the Company

#### Sweden

Charlottes Fond,  
Ethos Aktiefond,  
Ethos Räntefond,  
Hercules Fonden,  
SEB Active 80,  
SEB Active 55,  
SEB Active 30,  
SEB Active 20,  
SEB Aktiesparfond,  
SEB Asienfond ex Japan,  
SEB Blandfond Sverige,  
SEB Blockchain Economy Exposure Fund,  
SEB Dynamisk Aktiefond,  
SEB Emerging Marketsfond,  
SEB Emerging Markets Exposure Fund (SEB Emerging Markets indexnära),  
SEB Europafond,  
SEB Europafond Småbolag,  
SEB Fastighetsfond Norden,  
SEB FRN Fond,  
SEB Företagsobligationsfond,  
SEB Global Aktiefond,  
SEB Hybrid Capital Bond Fund,  
SEB Institutionell Obligationsfond SEK,  
SEB Korträntefond SEK,  
SEB Likviditetsfond SEK,  
SEB Läkemedelsfond,  
SEB NanoCap,  
SEB Nordamerikafond Små och Medelstora Bolag,  
SEB Nordamerikafond Småbolag,  
SEB Nordenfond,  
SEB Obligationsfond Flexibel SEK,  
SEB Obligationsfond SEK,  
SEB PB Aktiv 25,



## Information about the Company, forts

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SEB PB Aktiv 50,  
SEB PB Aktiv 75,  
SEB Start 100,  
SEB Start 75,  
SEB Start 50,  
SEB Start 25,  
SEB Stiftelsefond Balanserad,  
SEB Stiftelsefond Sverige,  
SEB Stiftelsefond Utland,  
SEB Sverige Expanderad,  
SEB Sverige Indexfond,  
SEB Sverige Indexnära,  
SEB Sverigefond,  
SEB Sverigefond Småbolag,  
SEB Sverigefond Småbolag Chans/Risk,  
SEB Swedish Value Fund,  
SEB Teknologifond,  
SEB Världenfond,  
SEB WWF Nordenfond,  
SEB Östeuropafond,  
Sophiahemmetts Fond,  
Specialfond SLS,  
Svenska Läkaresällskapets Fond

### **Luxembourg**

SEB Active Owners Impact Fund,  
SEB Arkadia Bostad,  
SEB Asset Selection Fund,  
SEB Climate Focus High Yield Fund,  
SEB Concept Biotechnology,  
SEB Corporate Bond Fund EUR,  
SEB Corporate Bond Fund SEK,  
SEB Credit Opportunity V,  
SEB Danish Mortgage Bond Fund,  
SEB Domestica V,  
SEB Dynamic Bond Fund,  
SEB Eastern Europe Small and Mid Cap ex Russia Fund,  
SEB ELTIF- Private Equity I  
SEB Emerging Markets Fund,  
SEB Eureka Fixed Income Relative Value,  
SEB Green Bond Fund,  
SEB Euro Short Rate Fund,  
SEB Europe Exposure Fund,  
SEB Euroland Free of Management Fee,  
SEB European Equity Small Caps,  
SEB Finland Optimized Exposure Fund,  
SEB Finland Small Cap Fund,  
SEB Global Climate Opportunity Fund,  
SEB Global Focus Fund,  
SEB Green Bond Fund,  
SEB Index Linked Bond Fund SEK,  
SEB Listed Private Equity Fund,  
SEB Micro Cap Fund SICAV-SIF,  
SEB Microfinance IX SEK,  
SEB Microfinance IX EUR,  
SEB Microfinance X SEK,  
SEB Microfinance X EUR,  
SEB Mixed Fund 30,  
SEB Mixed Fund 50,  
SEB Mixed Fund 80,  
SEB Modern Aggressive Fund,

SEB Modern Growth Fund,  
SEB Nordic Energy Fund,  
SEB Nordic Small Cap Fund,  
SEB Norway Focus Fund,  
SEB Pension Fund,  
SEB Pension Fund Extra,  
SEB Pension Fund Plus,  
SEB Private Equity Global Direct III,  
SEB Private Equity Nordic Direct II EUR,  
SEB Private Equity Nordic Direct II SEK,  
SEB Private Equity Opportunity Fund I,  
SEB Private Equity Opportunity Fund II,  
SEB Private Equity Opportunity Fund III,  
SEB Private Equity Opportunity IV,  
SEB Private Equity Global Partnership II,  
SEB Private Equity Global Partnership II Access,  
SEB Private Equity Sustainable Direct I,  
SEB Europe Equity Fund,  
SEB Global Equal Opportunity Fund,  
SEB Sweden Equity Fund,  
SEB Nordic Future Opportunity Fund,  
SEB Global Exposure Fund,  
SEB Global High Yield Fund,  
SEB US Exposure Fund,  
SEB Artificial Intelligence Fund,  
SEB US Focus Core Fund,  
SEB USD Currency Fund.

## 5. Fund Rules

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### Section 1 The Fund

The name of the Fund is SEB Active 55 (hereinafter referred to as the "Fund").

The Fund is a UCITS fund, as defined in the Swedish Investment Funds Act (2004:46) ("LVF").

The Fund is constituted through capital contributions from the general public, and the Fund's assets are jointly owned by the unit holders. Units in a unit class carry an equal right to the assets contained in the Fund. The Fund is not a legal entity and cannot acquire rights or assume obligations. Assets included in the Fund may not be seized, and the unit holders are not responsible for any commitments concerning a Fund. The Fund Management Company shall represent the unit holders in respect of all matters pertaining to the Fund.

- A)** Traded in SEK, non-dividend paying
- B)** Traded in EUR, non-dividend paying, terms for currency hedging
- C)** Traded in EUR, non-dividend paying, terms for currency hedging, minimum amount for initial subscription is EUR 25,000
- D)** Traded in NOK, non-dividend paying, terms for currency hedging, minimum amount for initial subscription is NOK 250,000
- E)** Traded in NOK, non-dividend paying, terms for currency hedging,
- F)** Traded in EUR, non-dividend paying, terms for currency hedging, terms for distribution
- G)** Traded in EUR, non-dividend paying, terms for currency hedging, terms for distribution, minimum amount for initial subscription is EUR 1,000 000.

The unit classes differ in terms of currency hedging (see also Section 5), minimum subscription amount (see also Section 9), and fees (see also Section 11).

### Section 2 Fund manager

The Fund is managed by SEB Investment Management Aktieföretag, 556197-3719 (hereinafter referred to as the "Fund Management Company").

### Section 3 Depositary

The Fund's assets are held in custody by Skandinaviska Enskilda Banken AB (publ), 502032 9081, in the capacity of depositary (hereinafter referred to as the "Depositary").

The Depositary shall implement the decisions of the Fund Management Company which pertain to the Fund. The Depositary shall, in addition, take receipt of and hold in custody the property of the Fund and ensure that the valuation, redemption and sale of fund units is conducted in accordance with legislation, regulations and the Fund Rules. The Depositary shall also ensure that decisions concerning the Fund taken by the Fund Management Company do not breach the provisions of prevailing legislation, regulations or Fund Rules.

### Section 4 Nature of the Fund

The Fund invests in financial instruments with a focus on equities, fixed income securities and/or alternative investments, provided that these assets are permitted under the Swedish Investment Funds Act. With alternative investments means investments into asset classes which do not fully correlate with the equity or fixed income markets. The fund management team makes active investment decisions based on analysis. The Fund's allocations to the asset class equities are held within certain predetermined ranges, which are stated in Section 5. The Fund may invest anywhere in the world.

The aim of the Fund is to increase the value of your investment in the long run by outperforming its benchmark index, with observance of due caution. The Fund's benchmark index is a composite index comprising different weightings of market-based equity and interest rate indexes. The Fund's benchmark index is presented in the Information Brochure.

The Fund adheres to the Fund Management Company's sustainability policy.

Methods used are exclusion, integration and active ownership. More information can be found in the Fund Management Company's policies concerning environmental and social aspects, and in the Fund's Information Brochure.

### Section 5 The Fund's investment policy

#### (i) Classes of assets

The Fund's assets may be invested in transferable securities, money market instruments, derivative instruments and fund units, and as deposits with credit institutions. The Fund may also include the cash and cash equivalents required for management of the Fund.

For investments in derivative instruments, the underlying assets shall constitute or relate to such assets as referred to in Chapter 5, Section 12 of the Swedish Investment Funds Act (2004:46).

For the unit classes B, C, D, E, F & G, the Fund will decrease the currency risk for currency exposure towards SEK in the holdings of the unit classes that come of, for example, bonds emitted in SEK or with decreased currency risk, funds which mainly invest into SEK denominated assets and/or funds with decreased currency risk towards SEK. For exposure towards equities and/or equity related assets, the currency risk, will as a general rule, not be decreased.

#### (ii) Allocation, etc.

The Fund shall invest in financial instruments with a focus on equities, fixed income securities and/or alternative investments. Between 40 and 70 % of the Fund's assets shall be exposed to the equities markets.

The Fund also adheres to the Fund Management Company's sustainability policy. Methods used are exclusion, integration and active ownership. More information can be found in the Fund Management Company's policies concerning environmental and social aspects, and in the Fund's Information Brochure.

### Section 6 Markets

The Fund's assets may be invested in a regulated market or in an equivalent market outside the EEA, and in other markets, within or outside the EEA, that are regulated and open to the general public and are covered by the Fund's investment policy.

### Section 7 Special investment policy

The Fund may invest in transferable securities and money market instruments as referred to in Chapter 5, Section 5 of the Investment Funds Act.

Derivative instruments may be used as part of the investment policy.

The Fund may invest a significant share of the fund assets in units in other investment funds and fund management companies.

The Fund may also use OTC derivatives.

The Fund may use the techniques and instruments designated in Chapter 25, Section 21 of the Swedish FSA's regulations (2013:9) concerning investment funds.

### Section 8 Valuation

The Fund's net asset value is calculated by deducting its liabilities from its assets. The value of a fund unit in a specific unit class is the unit class' net asset value divided by the number of outstanding fund units, taking into account the terms associated with the respective unit class. The value of fund units is normally calculated on each Swedish banking day by the Fund Management Company.

The Fund Management Company has the right to suspend the valuation of the Fund if valuation of the Fund's assets is not possible in a way that ensures the equal rights of the unit holders, i.e. if the Fund's assets cannot be valued at market value. In these circumstances, the Fund must be valued as soon as the unit holders' equal rights can be ensured.

Financial instruments included in the Fund are valued at market value. For financial instruments traded in an active market, the market value is determined by the latest price paid, in the first instance. For financial instruments that are not traded in an active market, the market value is derived from information concerning equivalent transactions subject to market conditions during the most recent period of time. If these methods cannot be applied, or will be obviously misleading, in the assessment of the fund management company, the market value will be determined on the basis of the latest bid or ask price, or alternatively via a valuation model that is established in the market. For OTC derivatives, normally no published information is available concerning the latest price paid, as well as the latest bid and ask price. The market value of OTC derivatives is therefore normally determined on the basis of a generally adopted valuation model. The value of forward exchange rate contracts is determined, for example, on the basis of the market rate on the business day, with adjustment for the difference in interest rates between the currencies traded and the maturity of the forward contract.

If an active market is not available for transferable securities and money market instruments as referred to in Chapter 5, Section 5 of the Investment Funds Act, a special valuation will be made whereby a market value is determined on objective grounds and where the following factors may be taken into consideration:

- the instrument's convertibility
- market prices from a non-regulated market or other independent sources
- the acquisition value
- discounted cash flows (present value calculation)
- proportion of equity (year-end valuation)
- company events that have an influence on the market value.

### Section 9 Sale and redemption of fund units

The Fund is normally open for sale and redemption of fund units on every Swedish banking day, but not on any banking days on which the Fund's assets cannot be valued while ensuring the equal rights of fund unit holders, for example as a consequence of how one or more of the markets in which the Fund trades are fully or partly closed.

The Fund Management Company has the right to postpone the sale and redemption of units in the Fund if particular circumstances exist and such action is justifiable with regard to the unit holders' interests. Sale or redemption requests received by the Fund Management Company during this time shall be executed in the order in which they are received, and at the price determined on the first banking day after such circumstances no longer prevail.

The respective sales price and redemption price of a fund unit shall amount to the fund unit value on the banking day after the banking day on which the request to sell (buying order) or to redeem (selling order) is received by the Fund Management Company.

The sale and redemption of a fund unit shall be executed two banking days after the banking day on which the request is received by the Fund Management Company, less any redemption or sales fees in accordance with Section 11, provided that the request is received before the cut-off time stated in the Fund's Information Brochure. Execution refers to both buying and selling orders.

Fund units are sold and redeemed at a price that is unknown to the unit holder at the time of the sale or redemption request. Details of sale and redemption prices concerning the preceding banking day may be obtained from the Fund Management Company, the Depository and Skandinaviska Enskilda Banken AB.

Sales and redemptions of fund units are processed via Skandinaviska Enskilda Banken AB or as stated by the fund management company. Requests for sale or redemption of fund units may only be revoked with the consent of the Fund Management Company.

If no liquidity is available in the Fund when a redemption request is received, such liquidity shall be acquired by selling

## Fund Rules, forts

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assets in the Fund, and the redemption shall be executed as soon as possible.

### Terms of distribution

Unit classes F and G are only open to

- a) investors who, within the framework of the agreement, in accordance with the Swedish Securities Market Act (2007:528) or equivalent foreign regulations, invest in the Fund and where no remuneration is paid from the Fund Management Company to the provider of the investment service.
- b) They are also open to insurance companies that invest in the Fund within the framework of the agreement with insurance holders, provided that and only for as long as there is a written agreement between the fund management company and the insurance company, or an insurance distributor, which expressly permits investment in the unit class, without the insurance company or insurance distributor being entitled to any remuneration from the Fund Management Company.

### Minimum amount for initial subscription

- A) No minimum amount for initial subscription
- B) No minimum amount for initial subscription
- C) Minimum amount for initial subscription EUR 25,000
- D) Minimum amount for initial subscription NOK 250,000
- E) No minimum amount for initial subscription
- F) No minimum amount for initial subscription
- G) Minimum amount for initial subscription EUR 1,000,000

## Section 10 Extraordinary circumstances

The Fund may be closed for the sale and redemption of fund units in the event of extraordinary circumstances which mean that the Fund cannot be valued in accordance with Section 8 in a manner that ensures the equal rights of the unit holders or their interests.

## Section 11 Fees and remuneration

Remuneration will be paid to the Fund Management Company from the Fund's assets for its management, including the costs of custody, supervision and auditors. The maximum remuneration per annum is:

- A) 1,35 %
- B) 1,35 %
- C) 1,10 %
- D) 1,10 %
- E) 1,35 %
- F) 0,675 %
- G) 0,405 %

Such remuneration is calculated daily on a 1/365 basis.

Transaction costs, such as brokerage, taxes, and delivery and other expenses related to the Fund's purchase and sale of

assets, shall be debited to the Fund. Moreover, statutory taxes shall be debited to the Fund. As the Fund's assets can to a significant extent be invested in fund units, the fees of the underlying funds may be charged to the Fund. The Fund's Information brochure states the maximum fixed fee and performance-related fee that may be charged for the management of the funds or fund companies in which the Fund's assets are invested.

## Section 12 Dividends

The Fund does not distribute dividends.

## Section 13 Financial year

The financial year of the Fund is the calendar year.

## Section 14 Interim report and annual report, and amendments to the Fund Regulations

The Fund Management Company shall submit an annual report regarding the Fund within four months of the end of the financial year, and an interim report for the financial year's first six months within two months of the end of the half-year. The annual report and interim report shall be available at the Fund Management Company and the Depository and shall be sent to those unit holders who so request.

Amendments to the Fund Regulations shall be approved by the Swedish Financial Supervisory Authority (FSA). Further to the Swedish Financial Supervisory Authority's approval of an amendment to the Fund Regulations, the amended Fund Regulations shall be made available at the Fund Management Company and the Depository and, where applicable, be notified in the manner instructed by the Swedish Financial Supervisory Authority.

## Section 15 Pledging

Unit holders may pledge their units in the Fund, provided that the unit holder is not a pension savings institution that has invested pension savings assets on behalf of pension savers, or an insurance company that has invested pension savings assets on behalf of pension savers.

Pledging takes place by the pledger or pledgee notifying the Fund Management Company of the pledge in writing. Such notification shall contain the following:

- the name of the fund unit holder/pledger
- the name of the pledgee
- which fund units the pledge concerns, and
- any limitations to the extent of the pledge.

The notification shall be signed by the pledger.

The Fund Management Company shall record the pledging in the unit holder register, and inform the unit holder in writing of the registration of the pledging. The pledging will lapse when the pledgee has informed the Fund Management Company in writing thereof. The Fund Management Company is entitled to apply a registration charge to the unit holder.

## Fund Rules, forts

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Details of the current fee are set out in the Fund's Information Brochure.

### Section 16 Limitation of liability

Neither the Fund Management Company nor the Depository shall be liable for loss or damage arising from Swedish or foreign statutes, measures implemented by Swedish or foreign authorities, acts of war, strikes, blockades, boycotts, lockouts or other similar circumstances. Exemption from liability with regard to strikes, blockades, boycotts and lockouts will apply even if the Fund Management Company or Depository is the object or implementer of such conflict measures. No compensation shall be paid by the Fund Management Company or Depository for loss or damage arising from other circumstances, provided that the Fund Management Company or Depository has shown due diligence. The Fund Management Company or Depository shall not be liable in any case for any indirect loss or damage, unless the indirect damage is due to the Fund Management Company's or Depository's gross negligence.

The Fund Management Company or Depository shall not be liable for loss or damage caused by a Swedish or foreign stock exchange or other marketplace, custodian bank, central securities depository, clearing organisation, or other party that provides similar services, nor for any other service provider that the Fund Management Company or Depository may have engaged with appropriate diligence. The same shall apply regarding loss or damage that may be caused by one of the aforementioned organisations or service providers becoming insolvent. The Fund Management Company or Depository shall not be liable for damage that may arise further to restrictions to the right of disposal that may be applied against the Fund Management Company or Depository with regard to securities.

Should the Fund Management Company or Depository, due to circumstances set forth in the first paragraph above, be fully or partly prevented from executing measures pursuant to these Regulations, or executing purchase or redemption orders regarding fund units, such measures may be postponed until such impediments no longer exist. Should the Fund Management Company or Depository not be obliged, as a consequence of such circumstances, to execute or receive payment or delivery, the Fund Management Company or Depository, and the unit holder, shall not be obliged to pay any penalty interest. Should interest be pledged, the Fund Management Company or the Depository shall pay interest at the rate prevailing on the due date.

The aforementioned terms of this section will not limit unit holders' right to indemnification in accordance with Chapter 2, Section 21, and Chapter 3, Sections 14-16, respectively, of the Investment Funds Act.

### Section 17 Restriction of right to sell, etc.

The Fund or units in the Fund are not, nor are they intended to be, registered in accordance with the United States Securities Act 1933, the United States Investment Companies Act 1940 or other relevant US legislation in force at any time.

Units in the Fund (or rights to fund units) may not, or will not be, offered, sold, or in any other way distributed to or on behalf of US Persons (as defined in Regulation S of the United States Securities Act and interpreted in the United States Investment Companies Act 1940).

In addition, fund units may not be offered, sold or in any other way distributed to private individuals or legal entities if the Fund Management Company considers that this would entail or involve a risk of

- (i) infringement of Swedish or foreign laws or statutes;
- (ii) the Fund Management Company having to adopt special registration or other measures, or suffering considerable tax or financial losses which cannot be reasonably claimed by the Fund Management Company; or
- (iii) the Fund sustaining loss or damage or incurring costs that are not in the interests of the unit holders.

Persons who wish to acquire units in the Fund shall inform the Fund Management Company of their national domicile. A unit holder is also obliged to notify the Fund Management Company of any changes in their national address.

Purchasers of units in the Fund shall also confirm to the Fund Management Company that he or she is not a US Person and that the fund units are being acquired through a transaction outside the USA in accordance with Regulation S. Subsequent transfer of the units or rights to such entities may only be made to a non-US Person, and shall take place through a transaction outside the USA covered by exemptions pursuant to Regulation S.

Should the Fund Management Company deem that it does not have the right to offer, sell, or in any other way distribute fund units in accordance with the above, the Fund Management Company shall have the right to refuse the execution of such request to purchase units in the Fund and, where applicable, and without prior consent, to redeem such unit holders' holdings of units in the Fund for their account, and to pay out the subsequent amounts received.

**Product name:** SEB Active 55

**Legal entity identifier:** 54930066Z7ZNXWHUH310

## Environmental/Social (E/S) Characteristics

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not cause significant damage to any other environmental objective or social objective and that the investees 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**. The Regulation does not establish a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the taxonomy or not.

### Does this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input type="radio"/> Yes	<input checked="" type="radio"/> <input type="radio"/> No
<input type="checkbox"/> It will make a minimum of <b>sustainable investments with an environmental objective: ____%</b>  <input type="checkbox"/> in economic activities that are considered environmentally sustainable according to the EU taxonomy  <input type="checkbox"/> in economic activities that are not considered to be environmentally sustainable according to the EU taxonomy  <input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective: ____%</b>	<input checked="" type="checkbox"/> It <b>promotes Environmental/Social (S/E) characteristics</b> and while it does not have as its objective a sustainable investment, it will have a minimum proportion of <b>20.00%</b> sustainable investments  <input checked="" type="checkbox"/> with an environmental objective in economic activities considered to be environmentally sustainable according to the EU taxonomy  <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU taxonomy  <input checked="" type="checkbox"/> with a social objective  <input type="checkbox"/> It promotes Environmental/Social (E/S) Characteristics, but <b>will not make any sustainable investments</b>



## What Environmental/Social (E/S) characteristics are promoted by this financial product?

The Fund integrates sustainability risks and opportunities by using SEB Investment Management's sustainability model (SIMS-S), which uses multiple external and internal data sources to give each potential investment (company) a sustainability score. SIMS-S rates companies based on sustainability indicators. The parameters of the model include, but are not limited to, carbon emissions, climate solutions, diversity and gender equality.

In addition to the sustainability model, the fund also integrates sustainability by promoting issues classified by third parties as sustainable, known as green, blue or social bonds.

The environmental and social sustainability characteristics included are:

Integration. The Fund promotes issuers that

- integrate sustainability into their business models and strategies
- can demonstrate a high degree of willingness and ambition to reduce their greenhouse gas emissions and/or to become more energy efficient.

The Fund promotes issues classified as

- green
- blue
- social

Influence work. The fund aims to influence companies' business models in a more sustainable direction. This is done, for example, through company dialogues, collaborative initiatives.

Exclusions. The Fund excludes issuers that

- violates international norms, conventions and standards
- operate in controversial sectors or business areas, such as tobacco, non-medical cannabis, pornography, commercial gambling, civilian weapons and alcohol
- are exposed to fossil fuels or other business activities with a negative environmental impact.

However, the Fund has the possibility to be invested in issuers that are deemed to be in transition in line with SEB Investment Management's sustainability policy.

For more information see:

- SEB Investment Management's sustainability policy ([sebgroupp.com](https://sebgroupp.com))
- Further information on SIMS-S (Sustainability and Stewardship Report 2021 ([sebgroupp.com](https://sebgroupp.com)))
- Further information on advocacy (Active Ownership | SEB ([sebgroupp.com](https://sebgroupp.com)))



**Sustainability indicators** measure the achievement of the environmental or social characteristics that the financial product promotes.

● **What sustainability indicators are used to measure the achievement of each of the environmental or social characteristics promoted by this financial product?**

The sustainability indicators used to measure the achievement of each of the environmental or social characteristics promoted are

- the proportion of the Fund's underlying shares that have been classified as Article 8 or Article 9 under Regulation (EU) 2019/2088 (SFDR)
- proportion of the fund's underlying shares that comply with an exclusion policy that is broadly in line with SEB Investment Management's exclusion criteria
- proportion of the fund's underlying shares where the fund management company is a signatory to the UN Principles for Responsible Investment (PRI)
- exclusion of issuers that violate international norms, conventions and standards, as measured by the number of issuers excluded on the basis of this sustainability indicator compared to the fund's benchmark index or investment universe
- exclusion of issuers in controversial sectors or business areas, as measured by the number of issuers excluded on the basis of this sustainability indicator compared to the fund's benchmark index or investment universe
- exclusion of issuers with exposure to fossil fuels or other business activities with a negative environmental impact, as measured by the number of issuers excluded on the basis of this sustainability indicator compared to the fund's benchmark or investment universe
- integration of sustainability into the issuer's business model and strategy, as measured by the fund's sustainability rating in SIMS-S.
- influence issuers in a more sustainable direction, as measured by the number of companies subject to active ownership either directly, including voting at general meetings, or through partner organisations.

● **What are the objectives of the sustainable investments that the financial product is intended to partially make, and how does the sustainable investment contribute to these objectives?**

The financial product makes partially sustainable investments with environmental and/or social objectives. The sustainable investments are qualified in accordance with the EU taxonomy and the UN Sustainable Development Goals.

Environmental objectives

Climate change mitigation

Adaptation to climate change

Contributing to environment-related global

sustainable development goals:

Goal 6: Clean water and sanitation for all

Goal 7: Sustainable energy for all

Goal 9: Sustainable industry, innovation and infrastructure

Goal 11: Sustainable cities and communities

Goal 12: Sustainable consumption and production

Goal 13: Combating climate change

Goal 14: Sea and marine resources

Goal 15: Ecosystems and biodiversity

Contributing to the social objectives for sustainable development:

Social objectives

Social inclusion, cohesion and partnership

Contributing to environment-related global

sustainable development goals: Goal 1: No poverty

Goal 2: No hunger

Goal 3: Good health and well-being

Goal 4: Good education for all

Goal 5: Gender equality

Goal 6: Clean water and sanitation for all

Goal 8: Decent work and economic growth

Goal 10: Reducing inequality

Goal 11: Sustainable cities and communities

Goal 16: Peaceful and inclusive societies

Goal 17: Implementation and global partnership

SEB Investment Management uses a "pass/fail" methodology where the issuer is classified and considered sustainable if

- 10% of the company's turnover has been conservatively estimated or reported as a significant contributor in accordance with the European Parliament and Council Regulation (EU) 2020/852 (Taxonomy Regulation) climate change mitigation or adaptation objectives
- 20% of the company's turnover has been assessed as contributing to other environmental or social global objectives, directly or indirectly linked to the UN Sustainable Development Goals mentioned above
- The company outperforms its sector and region in terms of emission factors, according to quantitative data
- The company outperforms its region in terms of gender equality factors, according to quantitative data
- The company outperforms its sector and region in terms of other resource efficiency such as water use, raw material consumption or waste generation, according to quantitative data
- The company has been fundamentally analysed and is deemed to meet one of the criteria above

An issued debt instrument is classified as sustainable if the instrument is either green, blue or socially sustainable.

Other fund companies may use a different methodology and criteria to assess what is a sustainable investment, therefore the levels of sustainable investment may differ between fund companies.

● **In what way do the sustainable investments that the financial product is intended to partially address not cause significant harm to any environmental or social objectives of sustainable investment?**

SEB Investment Management's Sustainability Policy and SIMS-S are used to ensure that the sustainable investments do not cause significant harm to any environmental or social objectives of sustainable investments.

Companies are excluded and not investable if they

- violates international norms, conventions and standards
- operate in controversial sectors or business areas
- are exposed to fossil fuels or other business activities with a negative environmental impact.

The Fund's holdings are also screened for counteracting/obstructing the UN's Sustainable Development Goals. Significant counteraction or obstruction may lead to the exclusion of the company from the Fund's investable universe if companies are deemed to be at risk of doing or are doing significant harm to environmental and/or social objectives.

In addition to data-driven analysis and exclusion, each sustainable investment can be assessed on fundamental grounds. This refers to whether or not an investment causes significant harm to any environmental or social objectives of sustainable investment.

SEB Investment Management has developed internal tools and processes to assess and consider negative impacts on sustainability factors in accordance with Table 1 of Annex I of CDR 2022/1288 and, for the investment, relevant sustainability factors in accordance with Tables 2 and 3 of Annex I of CDR 2022/1288. The measurability of these sustainability factors depends on the availability of underlying data. Sustainability factors influence the impact analysis In the assessment of significant harm (DNSH), together with the fundamental analysis, exclusions and sustainability ratings from SIMS-S.

For more information on transition and exclusion, see: SEB IM Exclusions.pdf (sebgroupp.com)

● *How have the negative impact indicators for sustainability factors been considered?*

Principal Adverse Impacts Indicators (PAI), in Annex 1 – Table 1 of Commission Delegated Regulation (EU) 2022/1288, which are taken into account in SEB Investment Management's sustainability policy through exclusion:

- PAI 4: Exposure to companies active in the fossil fuel sector
- PAI 10: Violation of the UN Global Compact and the OECD Guidelines for Multinational Enterprises
- PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical and biological weapons)

PAIs in Annex 1 – Table 1 of Commission Delegated Regulation (EU) 2022/1288, as considered by SIMS-S and the fundamental analysis used in the threshold methodology by excluding issuers considered by SEB Investment Management to cause significant damage:

- PAI 1: Greenhouse gas emissions
- PAI 2: Carbon footprint
- PAI 3: Greenhouse gas intensity of the investment object
- PAI 5: Share of non-renewable energy consumption and production
- PAI 6: Energy consumption intensity by sector with high climate impact
- PAI 7: Activities adversely affecting areas of sensitive biodiversity
- PAI 8: Emissions to water

**Main negative impacts**

are the most negative impacts of investment decisions on sustainability factors related to the environment, social and human resource issues, respect for human rights, and anti-corruption and anti-bribery issues.

- PAI 9: Hazardous waste and radioactive waste
- PAI 11: No processes and enforcement mechanisms to monitor compliance with the UN Global Compact and the OECD Guidelines for Multinational Enterprises
- PAI 12: Unadjusted gender pay gap
- PAI 13: More equal gender representation on boards
- PAI 4 Annex 1 – Table 2 of Commission Delegated Regulation (EU) 2022/1288: Investments in companies without carbon reduction initiatives
- PAI 4 Annex 1 – Table 3 of Commission Delegated Regulation (EU) 2022/1288: No code of conduct for suppliers

All PAI indicators are dependent on data availability and this may change with improved data quality and availability. Because of this, all PAI analysis is performed to the best of our ability.

● *How are sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Description:*

The sustainable investments comply with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights both through the standards-based exclusion criteria in SEB Investment Management's Sustainability Policy and through the use of SIMS-S.

Standards-based exclusions mean that SEB Investment Management assumes and monitors that investments (companies) comply with international standards and conventions such as:

- UN Principles for Responsible Investment
- UN Global Compact
- OECD Guidelines for Multinational Enterprises
- The UN Guiding Principles on Business and Human Rights, including the principles and rights listed in the eight core conventions of the ILO and the UN Declaration on Human Rights

Issuers with confirmed breaches of these standards are not considered sustainable investments.

*The EU taxonomy establishes a principle of 'no significant harm', according to which taxonomy-related investments must not cause significant harm to the objectives of the EU taxonomy, and is accompanied by specific EU criteria.*

The principle of not causing significant damage only applies to those of the financial product's underlying investments that take into account the EU criteria for environmentally sustainable economic activities. The remaining part of this financial product has underlying investments that do not respect the EU criteria for environmentally sustainable economic activities.

*No other potential sustainable investments may cause significant harm to any environmental or social objectives.*



## Does this financial product take into account the main negative impacts on sustainability factors?

☒ Yes, before an investment decision the following PAI's are considered:

· Exclusions

Annex 1 – Table 1 of Commission Delegated Regulation (EU) 2022/1288

- PAI 4: Exposure to companies active in the fossil fuel sector
- PAI 10: Violation of the UN Global Compact and the OECD Guidelines for Multinational Enterprises
- PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical and biological weapons)

For more information, see [https://webapp.sebgroup.com/mb/mblib.nsf/alldocsbyunid/FA6505781822C2A8-C12588AF0053C0A1/\\$FILE/Redogorelse\\_for\\_huvudsakliga\\_negativa\\_konsekvenser\\_v2.pdf](https://webapp.sebgroup.com/mb/mblib.nsf/alldocsbyunid/FA6505781822C2A8-C12588AF0053C0A1/$FILE/Redogorelse_for_huvudsakliga_negativa_konsekvenser_v2.pdf)

☐ No



## What investment strategy does this financial product follow?

**Investment strategy**  
guides investment decisions based on factors such as investment objectives and risk tolerance.

The fund aims to increase the value of your investment over time and to outperform its benchmark. The fund is actively managed and invests primarily in equities, global and Nordic, and fixed income securities. The equity portion should represent 40-70% of the fund. The allocation of the Fund's assets may vary between asset classes over time. The Fund may invest up to 100% of its assets in other funds. Investment decisions are based on selection and analysis, and choices are made between different types of investments based on current market views. Specific choices are also made within asset classes, such as type of company (e.g. large and small), region/country (e.g. global and Nordic) and type of interest-bearing security (e.g. corporate bonds and government bonds).

● **What are the binding elements of the investment strategy used to select the investments that achieve each of the environmental or social characteristics promoted by this financial product?**

The binding elements of the investment strategy are:

Comply with the exclusion criteria described in more detail in SEB Investment Management's sustainability policy. These criteria include

- international standards and conventions relating to human rights, the environment, anti-corruption or labour law
- controversial sectors and business areas
- exposure to fossil fuels

For more information see:

- SEB Investment Management's sustainability policy ([sebgroup.com](https://sebgroup.com))
- Additional information on advocacy (Active Ownership | SEB ([sebgroup.com](https://sebgroup.com)))

● **What is the minimum percentage to reduce the size of investments considered before the investment strategy was applied?**

Not applicable

● **What is the policy for assessing good governance practices in investment properties?**

SEB Investment Management ensures good corporate governance in the holdings of the financial product, partly through exclusion and screening based on

- sector screening
- norm violation
- safeguards such as adherence to the UN Global Compact, ILO conventions and OECD guidelines in the investment process.

Screening for relevant sanctions is also done. The Fund's investments are also monitored on an ongoing basis in these respects, as set out in SEB Investment Management's sustainability policy.

The governance of the companies included in the Fund is assessed on the basis of several additional factors, including

- the suitability and independence of directors
- diversity in the board and management
- appropriate levels of pay and variable remuneration (including sustainability-related incentives)
- separation of management and board duties
- anti-corruption
- tax evasion
- environmental and climate impact
- human rights
- working conditions, both in the company's own operations and in its supply chain.

For more information on SEB Investment Management's work on corporate governance, please visit: <https://sebgroup.com/sv/om-seb/var-affar/vara-divisioner/seb-investment-management/vart-hallbarhetsarbete/aktivt-agarskap>

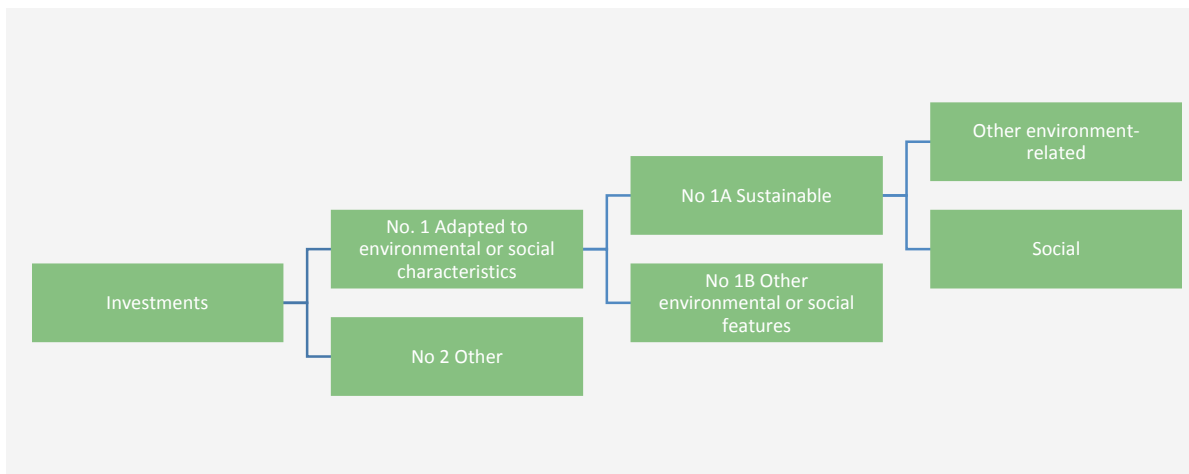
**Good governance practices** include sound management structures, employee relations, staff remuneration and tax compliance.



## What asset allocation is planned for the financial product?

**Asset allocation** describes the proportion of investments in specific assets.

At least 65% promote environmental and social characteristics, of which at least 20% represent sustainable investments. The remaining assets are cash and derivatives, as well as government bonds, supranational bonds (when unsustainable) and other investments where data are not available.



**No. 1 Adapted to environmental or social characteristics** includes investments of the financial product that are used to achieve the environmental or social characteristics promoted by the financial product.

**No. 2 Other** includes the remaining investments of the financial product that are neither adapted to the environmental or social characteristics nor considered as sustainable investments.

Category **No. 1 Adapted to environmental or social characteristics** includes:

- The subcategory **No 1A Sustainable** includes sustainable investments with environmental or social objectives.
- Subcategory **No 1B Other environmental or social characteristics** includes investments adapted to those environmental or social characteristics that are not considered to be sustainable investments.

● **How does the use of derivatives achieve the environmental or social characteristics that the financial product promotes?**

The Fund does not use derivatives to achieve its sustainability objectives.

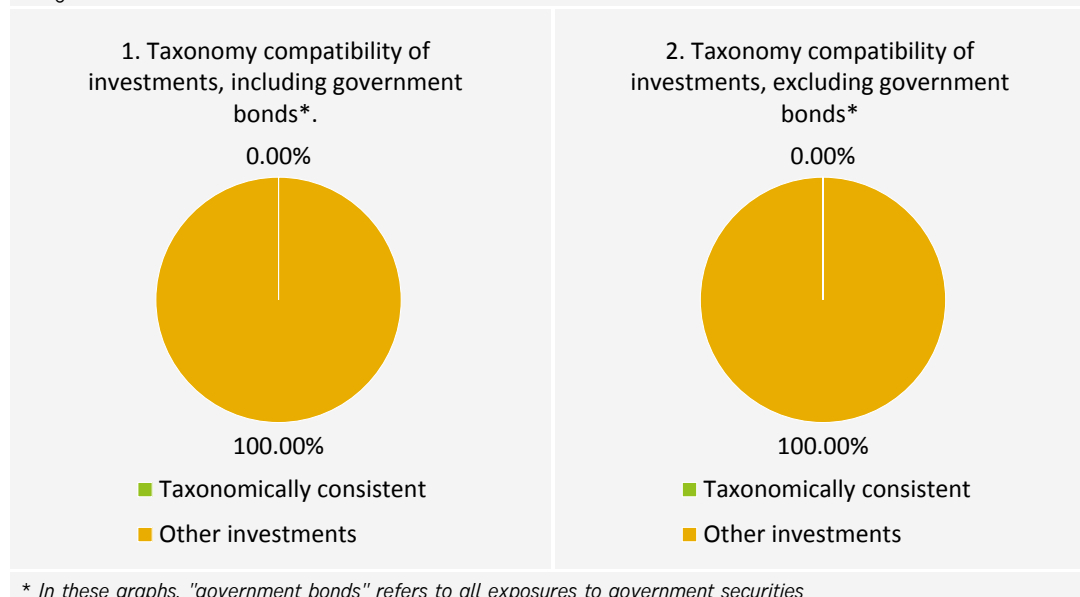


To what minimum level are the sustainable investments with an environmental objective compatible with the requirements of the EU taxonomy?

Taxonomy-related activities are expressed as a share of the following:

- **turnover**, which reflects the share of revenues from the green activities of the investment property
- **capital expenditure**, showing the green investments made by the investment objects, e.g. for a transition to a green economy
- **operating expenditure**, reflecting the green operational activities of the investment property.

*The two graphs below show in green the minimum percentage of investments that are compliant with the EU taxonomy. Since there is no appropriate methodology to determine the taxonomy fit of government bonds\*, the first graph shows the taxonomy fit with respect to all investments of the financial product, including government bonds, while the second graph shows the taxonomy fit only with respect to the investments of the financial product that are not government bonds.*



● **What is the minimum share of investment in transition and enabling activities?**

Not applicable **Enabling activities** directly enable other activities to make a significant contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and which, among other things, have GHG emissions at levels corresponding to best performance.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities according to the EU taxonomy.



What is the minimum proportion of sustainable investments with an environmental objective that is not compatible with the EU taxonomy?  
Not applicable



What is the minimum proportion of socially sustainable investments?  
Not applicable



Which investments are included in "No 2 Other", what is their purpose and are there any environmental or social minimum safeguards?  
Cash, government bonds, supranational bonds (when unsustainable), other investments where data are lacking and derivatives. The purpose of cash and cash equivalents is to manage liquidity and flows. The purpose of derivatives is efficient portfolio management and as part of the Fund's investment objective. The purpose of housing bonds, government bonds, supranational bonds and other investments where data are missing is allocation and investment strategy. These assets are not covered by minimum environmental or social safeguards.



**Benchmarks** are indices to measure whether the financial product achieves the environmental or social characteristics it promotes.

No

Is a specific index chosen as a benchmark to determine whether this financial product is consistent with the Environmental/Social (E/S) characteristics it promotes?



Where can I find more product-specific information online?

More product-specific information is available on the website: <https://seb.se/bors-och-finans/fonder/fondlista#/funds/filter-retail>