

# Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.



## Product

### SEB ELTIF - Private Equity I

a sub-fund of SEB ELTIF

### Class C2 (SEK) (LU2707296146)

SEB Investment Management AB is a subsidiary of Skandinaviska Enskilda Banken AB (publ) and is the manufacturer of this PRIIP product. [www.sebgroup.lu/funds](http://www.sebgroup.lu/funds) call +352 26 23 25 95 for more information.

The Swedish Financial Supervisory Authority (SFSA) is responsible for supervising SEB Investment Management AB in relation to this Key Information Document.

This PRIIP product is authorised in Luxembourg and managed by SEB Investment Management AB, which acts as its alternative investment fund manager (AIFM) and European long-term investment fund (ELTIF) manager. SEB Investment Management AB is authorised in Sweden and regulated by the SFSA.

**The KID was issued 31 January 2024**

**You are about to purchase a product that is not simple and may be difficult to understand.**

## What is this product?

### Type

This product is a sub-fund of SEB ELTIF, a Luxembourg investment company with variable share capital (SICAV), which qualifies as an alternative investment fund (AIF) and an ELTIF.

### Term

The fund was established for a limited duration and is due to expire 8 years after the first subscription date of any class of the fund, with the option to extend the fund 3 times for 1 year each time. Following that, the liquidation of the fund shall commence and is expected to last up to 2 years, or any shorter or (exceptionally) longer period taking into account the best interests of the investors. More information can be found in the fund's prospectus. The AIFM may not unilaterally terminate the fund. However, the fund can be terminated early and liquidated in the cases set out in the fund's prospectus.

### Objectives

**Investment objective** The fund aims to increase the value of your investment over time and to outperform traditional equity investments in the public market.

**Investment policy** The fund is actively managed and invests in direct private equity investments globally, primarily in the North American and the European markets.

Investment decisions are based on selection and analysis to identify high-performing private equity companies and portfolios in any industry in order to construct a diversified portfolio in regard to vintage, geography, sector, and maturity of companies. The main focus of the fund is on buyout and growth companies, but the fund may also make venture investments. The fund may seek to take advantage of attractive market conditions in secondary transactions. The return is determined by how much the fund's holdings increase or decrease in value during your holding period.

The fund promotes sustainability characteristics and is therefore classified as Article 8 according to the EU Sustainable Finance Disclosure Regulation (SFDR). The fund follows the management company's sustainability policy, which is available at [www.sebgroup.lu/funds](http://www.sebgroup.lu/funds).

**Benchmark** Although the fund does not have a benchmark, it uses a fixed percentage of 8% per annum to calculate performance fees, see prospectus for details.

**Subscription and Redemption** Subscriptions from investors for shares in the fund may be accepted during the offering periods of the classes expected to occur between the first quarter of 2024 and the second quarter of 2025. Investors shall be informed of the exact dates during which the offering periods start and end via publications on the website: <https://sebgroup.lu/private/information-for-investors/news>.

The fund's board of directors may decide to extend or terminate the offering period of a class earlier. Investors shall be informed in case of a change to the offering period of a class and/or of the occurrence of the end of the offering period via publications on the website: <https://sebgroup.lu/private/information-for-investors/news>.

Shares shall not be redeemable at the request of the investors of the fund.

**Distribution Policy** The unit class is non-distributing. This means that no distributions will be made in the early years of the fund's term. Once distributable cash from received investment proceeds is available, distributions will be made in accordance with the prospectus.

### Intended retail investor

This fund may be suitable for you who intend to keep the investment for at least 8 years, and who understand that the money invested in the fund can both increase and decrease in value. It is therefore not certain that you will get back all the invested capital. In order to invest in the fund, it is required that you have sufficient experience and theoretical knowledge to assess the risks of investing in private equity funds, are able to sustain investments in illiquid, closed-ended funds, have a long-term investment horizon, have sufficient resources to be able to bear any losses that may result from an investment in the fund and have obtained professional investment advice.

### Practical information

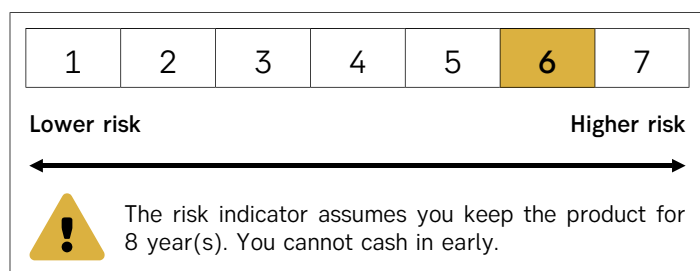
More information about the fund including the annual report and prospectus are available in English, free of charge, at the

registered office of the Fund at 4, rue Peternelchen, L-2370 Howald, Grand Duchy of Luxembourg or can be provided upon request by your client executive.

**Depository** Skandinaviska Enskilda Banken AB (publ), Luxembourg Branch.

## What are the risks and what could I get in return?

### Risk indicator



We have classified this product as 6 out of 7, which is the second-highest risk class. This means that the fund has a high risk of increases and decreases in the share value. The indicator primarily reflects the increases and decreases of the asset classes in which the fund has invested.

**Be aware of currency risk if you invest in a share class denominated in a currency that is different from the official currency of the country where the share class is being marketed. You will then receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

This product does not include any protection from future market performance so you could lose some or all of your investment.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets.

### Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

**The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.**

The table shows the money you could get back over the next 8 years (recommended holding period), under different scenarios, assuming that you invest 100,000 SEK. This product cannot be cashed in.

The performance scenarios are based on a "Monte Carlo" simulation that uses historical performance and cash flow data to construct programs that invest evenly and equally for 2 years, with 10 000 iterations. The stress, unfavourable, moderate, and favourable scenarios correspond to 1st, 10th, 50th and 90th percentiles, respectively. The stress scenario shows what you might get back in extreme market circumstances. The average return each year as required by the EU PRIIPs Regulation represents a time weighted annual return over the recommended holding period that does not take into consideration the timing of investor cashflows. Such return is different from an internal rate of return (IRR) that considers the timing and size of distributions for investors which is a widely used performance metric for private equity funds.

<b>Recommended holding period</b>	<b>8 years</b>
<b>Example Investment</b>	<b>100000 SEK</b>
<b>Scenarios</b>	<b>If you exit after 8 years (recommended holding period)</b>
<b>Minimum</b>	<b>There is no minimum guaranteed return. You could lose some or all of your investment.</b>
<b>Stress</b>	<b>What you might get back after costs</b> Average return each year
<b>Unfavourable</b>	<b>What you might get back after costs</b> Average return each year
<b>Moderate</b>	<b>What you might get back after costs</b> Average return each year
<b>Favourable</b>	<b>What you might get back after costs</b> Average return each year
	<b>70,256 SEK</b> -4.3%
	<b>136,426 SEK</b> 4.0%
	<b>224,987 SEK</b> 10.7%
	<b>305,448 SEK</b> 15.0%

## What happens if SEB Investment Management AB is unable to pay out?

According to law, the fund's assets may not be stored by the alternative investment fund manager. Instead, each fund must have a specific depository that takes care of the safekeeping of the fund's assets. In the unlikely event that the alternative investment fund manager goes bankrupt, the management of the fund is taken over by the depository. There is no arranged compensation or guarantee scheme for investors in the fund.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and a recommended holding period.

We have assumed that 100,000 SEK is invested, and that the product performs as shown in the moderate scenario.

	If you exit after 8 years (recommended holding period)
<b>Total costs</b>	<b>41,994 SEK</b>
<b>Annual cost impact*</b>	<b>2.4%</b>

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 13.1% before costs and 10.7% after costs. We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

### Composition of costs

One-off costs upon entry or exit		
<b>Entry costs</b>	We do not charge an entry fee, but the person selling you the product may do so.	<b>0 SEK</b>
<b>Exit costs</b>	We do not charge an exit fee for this product, but the person selling you the product may do so.	<b>0 SEK</b>
Ongoing costs taken each year		
<b>Management fees and other administrative or operating costs</b>	<b>1.89%</b> of the value of your investment per year. This is an estimate based on actual costs over the last year.	<b>1,890 SEK</b>
<b>Transaction costs</b>	<b>0.59%</b> of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	<b>590 SEK</b>
Incidental costs taken under specific conditions		
<b>Performance fees and carried interests</b>	<b>17.50%</b> of the fund's cumulative net profits subject to a hurdle rate at 8 percent per annum. The actual amount will vary depending on how well your investment performs.	<b>3,314 SEK</b>

## How long should I hold it and can I take money out early?

**Recommended holding period: 8 year(s)**

The fund is a closed-ended investment. Units shall not be redeemable at the request of the investors of the fund and the holding period of the units is therefore fixed until the end of the duration of the fund as described under the heading "Term" of this KID. An investor may transfer the units in accordance with the terms set out in the prospectus.

## How can I complain?

If you want to make a complaint about the fund, the alternative investment fund manager or the person who has given you advice on or sold the fund to you, you can do so via <https://sebgrouplu/private/if-you-are-not-satisfied> or alternatively via post to SEB [Kundrelationer bankärenden, 106 40 Stockholm].

## Other relevant information

More information, including the fund's prospectus and the fund's annual report, is available at the registered office of the Fund at 4, rue Peterelchen, L-2370 Howald, Grand Duchy of Luxembourg or can be provided upon request by your client executive. A current version of this KID is available at the alternative investment fund manager's website [www.sebgrouplu/funds](http://www.sebgrouplu/funds).

A paper copy of the detailed and up-to-date remuneration policy of the alternative investment fund manager, including a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, is available free of charge at its registered office and on <https://sebgrouplu/policies>.