

Changes in SEB Fund 1 – SEB Global Fund: new management, a new name, and a new benchmark index

SEB Fund 1 – SEB Global Fund (“the sub-fund”) will undergo a number of changes involving new management, a new name and a new benchmark index. The changes to the sub-fund will be effective as of 2 January 2024.

As a unitholder, you are not required to act due to these changes, and the value of your units in the sub-fund will not be affected, but it is important for you to be aware of the changes.

We at SEB Investment Management have an established Global Fundamental Equity team in place to take over the management of the sub-fund. The change from quantitative to fundamental management means that we are broadening our range of global equity funds, which were previously all based on quantitative management, to now also include fundamentally managed funds.

Summary of changes

➤ *New management team*

The sub-fund, currently managed by our Quantitative Equities team, will change management to the Fundamental Global Equities team.

➤ *New investment strategy*

The portfolio will be based on in-depth fundamental analysis and the portfolio managers will focus on identifying reasonably valued companies with quality aspects, such as strong market positions, solid finances, clear sustainability work, and a proven ability for profitable growth. The sub-fund will have a considerably more focused portfolio than previously. Additionally, the sub-fund will include the possibility to invest a maximum of 5% in China A-shares via the Stock Connect program.

➤ *New name*

To reflect the new management of the sub-fund, the sub-fund will be renamed SEB Fund 1 – SEB Global Focus Fund.

➤ *New benchmark index*

The current benchmark index is the MSCI World Net Return Index, which tracks stocks from developed countries. The new benchmark index will be the MSCI AC World Net Return Index, which tracks stocks from both developed and emerging market countries.

➤ *Change in the trading cycle*

Orders placed before the cut-off time on a banking day will be based on the net asset value (NAV) for the close of that business day and calculated the following banking day. As a consequence of the change in the trading cycle, the settlement will henceforth change from two days to one. This will align the trading cycle for this sub-fund with most other sub-funds that we manage.



01/12/2023

Affected unit classes and ISINs

C (EUR)	LU0957649758
C (NOK)	LU1132328979
C (USD)	LU0030158231
D (USD)	LU0397031146
IC (SEK)	LU0966069238
UC (USD)	LU1791748715
ZC (EUR)	LU1726276410

How you as an investor are affected

Given the Fund's new investment focus, a rebalancing of the sub-fund's portfolio will be undertaken in conjunction with the sub-fund changes, which will incur transaction costs for the sub-fund.

The Fund's risk level (SRI) remains the same, i.e. risk level 4 on a 7-point scale, which means medium risk.

Trade Information

Unitholders who do not wish to remain invested in SEB Fund 1 – SEB Global Fund, may redeem units free of charge by 29 December 2023. Note that redemption can result in taxation. Investors should consult their financial advisors for further information.

Additional Information

The updated prospectus for SEB Fund 1 will be available at www.sebgroup.lu/funds and from our registered office as of the implementation date for the changes described above.