

SEB Asset Management S.A.
Société anonyme

**Registered office: 4, rue Peternelchen
L - 2370 Howald
(the “ Management Company “)
R.C.S. Luxembourg B 28.468**

15 April 2013

**NOTICE TO THE UNITHOLDERS OF
SEB Alternative Investment-SEB Hedge (the “Fund”)**

Class HNW (H-NOK) ISIN LU0364904895
Class HNW (H-SEK) LU0364905512
Class IC(H-EUR) ISIN LU0364905272
Class ID(H-SEK) LU0364905439
Class RC(H-EUR) ISIN LU0364904549
Class RC(H-SEK) ISIN LU0364904622

The Management Company informs the unitholders that the function of Investment Manager of the Fund which was delegated to Key Asset Management (UK) Limited, will be performed by SEB Investment Management AB. as from 2 May 2013.

The management and performance fees will remain unchanged.

The prospectus of SEB Alternative Investment, dated May 2013, including the above mentioned change will be available at the registered office of the Management Company upon request and on the website www.sebgroup.lu

The Management Company