

Luxembourg, 16 October 2013

Notice to unitholders with investments in:
SEB SICAV 1 – SEB Eastern Europe ex Russia Fund

Class C (EUR), ISIN LU0070133888

The investment objective and policy section of the prospectus of SEB SICAV 1-SEB Eastern Europe ex Russia Fund will be amended for the purpose of clarification:

Starting from 18 November 2013, the sub-fund will mainly invest in:

- Equities and equity related transferable securities listed or traded on a regulated market in Albania, Bosnia & Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Macedonia, Montenegro, Poland, Romania, Serbia, Slovakia, Slovenia and Turkey
- And/or equities and equity related transferable securities listed or traded on a regulated market issued by companies which derive at least 40 per cent of their sales or profits from Albania, Bosnia & Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Macedonia, Montenegro, Poland, Romania, Serbia, Slovakia, Slovenia and Turkey

Updated documentation for SEB SICAV 1 will be available on request at the registered office of the SICAV and on www.sebgroup.lu

Sincerely,

For the board of directors of

SEB SICAV 1