

Luxembourg, 16 October 2013

Notice to unitholders with investments in:

SEB Fund 2 – SEB Russia Fund
Class C (EUR), ISIN LU0273119544
Class C (USD), ISIN LU0600309446

The investment objective and policy section of the prospectus of SEB Fund 2-SEB 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 Russia
- 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 Russia.

The sub-fund may also invest in:

- Equities and equity related transferable securities listed or traded on a regulated market in Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Ukraine and Uzbekistan
- 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 Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Tajikistan, Turkmenistan, Ukraine and Uzbekistan.

Updated documentation for SEB Fund 2 will be available on request at the registered office of the Management Company and on www.sebgroup.lu

Sincerely,

SEB Asset Management SA