

12 October 2015

Notice to unitholders of SEB Fund 1 – SEB Japan Fund

Class	C (JPY)	LU0030163587
	D (JPY)	LU0261481542
	IC P (SEK)	LU1032627710

Dear Unitholders,

We wish to inform you that, after careful consideration, the Board of Directors (the “Board”) of the management company, SEB Asset Management S.A., has decided to put SEB Fund 1 – SEB Japan Fund (the “Sub-Fund”) into liquidation with effect as of 13 November 2015 (the “Effective Date”)

We continuously develop our fund offering and aim to offer savings products with the possibility of long term returns. We deem that the size of SEB Fund 1 – SEB Japan Fund will prevent the unitholders from receiving an efficient portfolio management going forward and have therefore decided to liquidate the Sub-Fund.

In accordance with Article 14 “Duration and liquidation of Sub-Funds and of the Fund” of the management regulations of SEB Fund 1 (the “Fund”) and chapter 9.1 “Duration and liquidation of Sub-Funds” of the Fund’s prospectus, the decision is taken to put the Sub-Fund into liquidation as from the Effective Date, and consequently,

- i) To suspend the issue, the subscription and the conversion of units into the Sub-Fund as from 12 October 2015 after 15:30 (CET), and
- ii) to suspend the redemption and conversion of units from the Sub-Fund with effect as from 12 November 2015 after 15:30 (CET) and consequently no trading is allowed in the Sub-Fund from the Effective Date.
- iii) To suspend the calculation of the net asset value of the class of the Sub-Fund as from the Effective Date.

In order to ensure that the liquidation procedure is carried out in an effective and successful manner, the Board will instruct the investment manager of the Sub-Fund to use his best efforts to dispose of all positions of the Sub-Fund, without unnecessary delay and in the best interest of the unitholders.

The expenses in connection with the Sub-Fund’s liquidation will be borne by the Management Company.

Unitholders will be paid the net proceeds of the liquidation, in proportion to the number of unit classes held by them, in adherence with the principle of equal treatment of unitholders. The Board currently expects the liquidation proceeds to be paid by end of November 2015.

The liquidation proceeds not surrendered may be kept in safe custody with the Custodian Bank during a period not exceeding 9 months as from the date of the Board’s decision. After this delay, these proceeds shall be kept in safe custody at the Caisse de Consignation in Luxembourg.

Sincerely,
The Management Company

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