

Swing pricing

As part of our commitment to protect our investor's best interest, we have implemented swing pricing for some SEB funds, as described below. The swing pricing listed in this document is valid as of 30 November 2015.

Background

When substantial sums flow in or out of a Sub-Fund, the Investment Manager has to make adjustments, such as trading on the market, in order to maintain the desired asset allocation for the Sub-Fund. Trading can incur costs that affect the Unit price of the Sub-Fund and the value of existing Unitholders' investments. Swing pricing is designed to protect Unitholders' investments in this kind of situation.

The Unit price of the Sub-Fund may thus be adjusted upwards in case of large inflows and downwards in case of large outflows on a certain Business Day. The thresholds that trigger swing pricing as well as the size of the adjustments ("swing factor") are set by the board of directors of the Management Company or by a swing price committee appointed by the board of directors of the Management Company. The board of directors of the Management Company or swing price committee may also decide a maximum swing factor to apply to a specific Sub-Fund. The list of Sub-Funds that currently apply swing pricing, including the size of a maximum swing factor, is available on SEB Asset Management's website. Investors may also request this information, free of charge.

Umbrella	Sub fund	Maximum applied adjustment
Fixed income		
SEB Fund 3	SEB Index Linked Bond Fund	0.25 % of the NAV
SEB Fund 5	SEB Bond Fund SEK	0.25 % of the NAV
Balanced		
SEB Fund 3	SEB Pension Fund	0.99 % of the NAV
Equities		
SEB Fund 1	SEB US All Cap Fund	0.99 % of the NAV
SEB Fund 1	SEB Ethical Europe Fund	0.99 % of the NAV
SEB Fund 1	SEB Europe Fund	0.99 % of the NAV
SEB Fund 1	SEB Global Fund	0.99 % of the NAV
SEB Fund 1	SEB Global Chance/Risk Fund	0.99 % of the NAV
SEB Fund 1	SEB Nordic Fund	0.99 % of the NAV

SEB Fund 2	SEB Russia Fund	0.99 % of the NAV
SEB Fund 3	SEB Ethical Sweden Fund	0.99 % of the NAV
SEB Fund 3	SEB Medical Fund	0.99 % of the NAV
SEB Fund 3	SEB Technology Fund	0.99 % of the NAV
SEB SICAV 1	SEB Emerging Markets Fund	0.99 % of the NAV
SEB SICAV 1	SEB Eastern Europe ex Russia Fund	0.99 % of the NAV
SEB SICAV 2	SEB Eastern Europe Small Cap Fund	0.99 % of the NAV
SEB SICAV 2	SEB Listed Private Equity Fund	0.99 % of the NAV
SEB Euroland Gratis Fund	SEB Euroland Gratis Fund	0.99 % of the NAV

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