

Conflicts of interest

The Fund Company's independence with regard to the SEB Group is achieved through that half of the members of the Fund Company's board of directors are not employed by SEB, and are consequently independent members of the board. The chief executive officer, all managers, and other members are full-time employees of the Fund Company.

The Fund Company works with the help of specifically established instructions in order to identify, avoid and handle conflicts of interest. Examples of conflicts of interest that can arise and how they can be handled include the following:

- Ownership questions in the Fund Company are handled by the board of directors and the Head of Staff. The Fund Company has adopted an ownership policy and has established instructions as to how exercising of voting rights shall take place.
- Variable remunerations are not linked to the number of transactions, but preferably to achieved management results. The Fund Company has also adopted a remuneration policy.
- The Fund Company has rules for employees' trading with their own securities and those of their close friends and relatives. Such transactions demand among other things advance approval upon trading of certain instruments, reporting of completed transactions, as well as prohibition of short-term trading.
- Agreements with companies within the SEB Group are entered into in accordance with prevailing market conditions, and are continuously evaluated and reviewed. Should an agreement have considerable significance, such agreement must be approved by the board of directors before it is entered into.
- All counterparties are evaluated by a counterparty committee, and the placing of orders is carried out in accordance with the Fund Company's instructions for the placing of orders.
- The management team is partitioned. The Fund Company has adopted instructions to handle potential situations regarding insider information.
- With regard to investment, information and IT, the Fund Company's activities are separated from SEB and its subsidiaries. These activities also have their own control system, and separate instructions exist for reporting, roles and responsibility.