

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 12/12/2018.

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.

Investors should note that swing pricing may not, at the discretion of the board of directors of each of the relevant SEB funds, be applied in the context of certain events impacting one or several Sub-Funds (including, but not limited to, mergers) on the date of each such event.

Umbrella	Sub-fund	Maximum applied adjustment
Balanced		
SEB Fund 3	SEB Pension Fund	0.99 % of the NAV
SEB Fund 3	SEB Pension Fund Plus	0.99 % of the NAV
SEB Fund 3	SEB Pension Fund Extra	0.99 % of the NAV
Equities		
SEB Fund 1	SEB US All Cap Fund	0.99 % of the NAV
SEB Fund 1	SEB Sustainability Fund Europe	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 Sustainability Nordic Fund	0.99 % of the NAV
SEB Fund 1	SEB Norway Focus Fund	0.99 % of the NAV
SEB Fund 2	SEB Russia Fund	0.99 % of the NAV
SEB Fund 2	SEB Asia Ex Japan Fund	0.99 % of the NAV

Umbrella	Sub-fund	Maximum applied adjustment
SEB Fund 3	SEB Sustainability Fund Sweden	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 and Mid-Cap Fund	0.99 % of the NAV
SEB SICAV 2	SEB Listed Private Equity Fund	0.99 % of the NAV
SEB SICAV 2	SEB Asia Small Caps Ex Japan Fund	0.99 % of the NAV
SEB SICAV 2	SEB Nordic Small Cap Fund	0.99 % of the NAV
SEB Euroland Free of Management Fee	SEB Euroland Free of Management Fee	0.99 % of the NAV
SEB Sustainability Fund Global	SEB Sustainability Fund Global	0.99 % of the NAV
SEB Concept Biotechnology	SEB Concept Biotechnology	0.99 % of the NAV

This material has been prepared by SEB Investment Management AB, Luxembourg Branch (SEB) and contains general swing pricing information on certain funds managed by SEB. The information presented in this material has been obtained or derived from sources believed to be reliable, but SEB makes no representation as to its accuracy or completeness, and SEB accepts no liability whatsoever for any loss, damage or claim arising there from. This information is subject to change without any notices to investors. The recipient is solely responsible for any investments decisions, and this presentation alone may not form the basis for any investment decision. Instead, any investment decisions should be based on the detailed information regarding the fund(s) which is included in the fact sheet, information brochure (Key Investor Information Document) fund regulations and full Prospectuses, which are available at www.sebgroup.lu. For investment advice regarding investments tailored to the recipient's individual circumstances and situation, the recipient(s) should contact advisors in SEB. Please note that the offering of units in the funds may be restricted in certain jurisdictions and the present documents shall not be used to make an offer or solicitation for sale of units where such offer or solicitation is unlawful.