

**SEB Russia Fund, SEB Eastern Europe Ex Russia Fund merge with SEB Eastern Europe Small & Mid Cap Fund**

The merger takes effect as of 2 July 2021.

**Summarised comparison of the sub funds**

Sub funds	<b>SEB Fund 2 – SEB Russia Fund</b>	<b>SEB SICAV 1 – SEB Eastern Europe Ex Russia Fund</b>	<b>SEB SICAV 2 - SEB Eastern Europe Small &amp; Mid Cap Fund</b>
Role in merger	Merging sub fund	Merging sub fund	Receiving sub fund
Portfolio manager	SEB Investment Management AB	SEB Investment Management AB	SEB Investment Management AB
Objective & investment policy	<p>The sub fund aims to outperform the benchmark and create capital growth in the long term. The sub fund will mainly invest in equities and equity related transferable securities listed or traded on a regulated market issued by companies domiciled in Russia; and/or equities and equity related transferable securities listed or traded on a regulated market, issued by companies not domiciled in Russia but which exercise a tangible part of their economic activity in Russia.</p> <p>We compare the sub fund's return to <b>MSCI Russia 10/40 TR Net Return Index, a reinvesting Russian index</b>. The majority of the sub fund's holdings are constituents of the benchmark, but they differ in weight.</p>	<p>The sub fund aims to outperform the benchmark and create capital growth in the long term.</p> <p>The sub fund will mainly invest in equities and equity-related transferable securities listed or traded on a regulated market issued by companies domiciled in Albania, Bosnia &amp; Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Greece, Hungary, Latvia, Lithuania, Montenegro, Poland, Romania, Serbia, Slovakia, Slovenia, Turkey, North Macedonia; and/or equities and equity-related transferable securities listed or traded on a regulated market issued by companies not domiciled but which exercise a tangible part of their economic activity in any of the aforementioned countries.</p> <p>We compare the sub fund's return to <b>MSCI EFM Europe + CIS Select Countries ex Kernel Custom 10/40 Index, a customised reinvesting index that focuses on Eastern Europe excluding Russia</b>. The majority of the sub fund's holdings are constituents of the benchmark, but they differ in weight.</p>	<p>The sub fund is focused on Eastern European small and medium capitalization companies. The sub fund aims to outperform the benchmark and create capital growth in the long term by investing the majority of its assets in equities and equity related transferable securities issued by small and mid-sized companies which are listed or traded on a regulated market in the eligible countries or exercise a tangible part of their economic activity in the eligible countries.</p> <p>Countries considered as eligible for investment are: Albania, Armenia, Azerbaijan, Belarus, Bosnia &amp; Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Georgia, Greece, Hungary, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Macedonia, Moldova, Montenegro, Poland, Romania, Russia, Serbia, Slovakia, Slovenia, Tajikistan, Turkey, Turkmenistan, Ukraine and Uzbekistan.</p> <p>We compare the sub fund's return to <b>MSCI Emerging Markets Europe 10/40 Index (Net Return)</b>. The majority of the sub fund's holdings are constituents of the benchmark, but they differ in weight</p>
Deviation measured as tracking error	Deviation, measured as tracking error, will likely be medium compared to other equity funds.	Deviation, measured as tracking error, will likely be high compared to other equity funds.	Deviation, measured as tracking error, will likely be high compared to other equity funds.
Investor profile	The sub fund is intended for investors who seek capital growth over the long-term. This sub fund is suitable for investors who can afford to set aside the capital invested for at least five years.	The sub fund is intended for investors who seek capital growth over the long-term. This sub fund is suitable for investors who can afford to set aside the capital invested for at least five years.	The sub fund is intended for investors who seek capital growth over the long-term. This sub fund is suitable for investors who can afford to set aside the capital invested for at least five years.
Main categories of financial instruments	Equities and equity related instruments	Equities and equity related instruments	Equities and equity related instruments
Net asset value (NAV) calculation	NAV is calculated for each bank business day on the same day.	NAV is calculated for each bank business day on the same day.	NAV is calculated for each bank business day on the immediately following bank business day.
Ongoing charges	2.07%	1.82%	1.81%

Entry & exit charges	1.00%	1.00%	1.00%
Performance fee	Not applicable	Not applicable	Not applicable
Risk on SRR1 scale	6	6	6
Operational risk	Risks include counterparty, liquidity, operational, currency, Russia, emerging market	Risks include counterparty, liquidity, operational, currency, emerging market	Risks include counterparty, liquidity, operational, currency, emerging market
Fund-specific risk	Equity funds are generally subject to large fluctuations in value. The fund is exposed to Russia and CIS member states which may imply a higher risk compared to funds with a broader geographic diversification on more mature markets.	Equity funds are generally subject to large fluctuations in value. The fund is exposed to Eastern Europe ex. Russia which may imply a higher risk compared to funds with a broader geographic diversification in more mature markets.	Equity funds are generally subject to large fluctuations in value. The fund is exposed to small companies in Eastern Europe including Russia which may imply a higher risk compared to funds with a broader geographic diversification in larger companies.
For detailed fund information, see each sub fund's respective key investment information documents, included in this information package.			