

Q&A: **SEB SICAV 2 – SEB Eastern Europe Small and Mid Cap Fund is split into two sub-funds**

1. What happens if I keep my fund shares in SEB SICAV 2 - SEB Eastern Europe Small and Mid Cap Fund after the split on 10 February 2023?

If you choose to keep your fund shares in SEB SICAV 2 - SEB Eastern Europe Small and Mid Cap Fund when the sub-fund is split on 10 February 2023, you will also receive shares in the new sub-fund, SEB SICAV 2 - SEB Eastern Europe Small and Mid Cap Fund 2, which will only contain the Russian holdings. The existing fund will change its name to SEB Eastern Europe Small and Mid Cap ex. Russia Fund, in order to reflect the removal of the Russian holdings.

The total value of your fund shares will not change, rather the value of the fund shares in both funds correspond to the value of your holdings before the split.

2. Will the possibility of redemption change after the split?

Currently, as a shareholder, you can redeem your shares in SEB SICAV 2 – SEB Eastern Europe Small and Mid Cap Fund, with the Russian holdings valued at close to zero (see article from 25 March 2022: [SEB SICAV 2 - SEB Eastern Europe Small and Mid Cap Fund opening for redemption](#)). After the split, you will be able to redeem your shares in the existing sub-fund without Russian holdings, SEB SICAV 2 – SEB Eastern Europe Small and Mid Cap ex. Russia Fund. The sub-fund with the Russian holdings, SEB SICAV 2 – SEB Eastern Europe Small and Mid Cap Fund 2, will be put into liquidation. We are unable to predict when it will be possible for the sub-fund to divest the Russian holdings, after which any possible liquidity can be paid out to you as a shareholder.

3. What will the distribution look like between SEB SICAV 2 – SEB Eastern Europe Small and Mid-Cap Fund 2 and SEB SICAV 2 – SEB Eastern Europe Small and Mid Cap ex. Russia Fund?

In accordance with how we assess the possibility of valuation, 99.9999% of the value of your fund shares before the split on the day of the split, will be the value of your shares in the sub-fund excluding companies listed in Russia, SEB Eastern Europe Small and Mid Cap ex. Russia Fund. 0.0001% of the value of your shares before the split, on the date of the split, will be the value

of your shares in the sub-fund with companies listed in Russia, SEB SICAV 2 – SEB Eastern Europe Small and Mid Cap Fund 2.

4. How will SEB SICAV 2 – SEB Eastern Europe Small and Mid Cap Fund 2, with companies listed in Russia, be valued?

At present, we do not consider ourselves able to make a correct valuation of the companies that are listed in Russia. The sub-fund's underlying assets are valued daily, and in the event of changed market conditions, the value of the companies listed in Russia may change.

5. When can I sell my fund shares in SEB SICAV 2 – SEB Eastern Europe Small and Mid Cap Fund 2 after the split?

SEB Eastern Europe Small and Mid Cap Fund 2, with companies listed in Russia, will be put into liquidation. As mentioned above, we are presently unable to predict when it will be possible for the fund to divest its holdings, at which time any possible liquidity will be paid out to you as a shareholder. The fund company will follow the development of the Russian market and act based on what is best for the shareholders.

6. What happens if I sell my shares in SEB SICAV 2 – SEB Eastern Europe Small and Mid Cap Fund before the split?

If you choose to redeem your shares in SEB SICAV 2 – SEB Eastern Europe Small and Mid Cap Fund before the split, you will not receive any shares in any of the sub-funds after the division, neither in SEB SICAV 2 – SEB Eastern Europe Small and Mid Cap Fund 2 nor in SEB SICAV 2 – SEB Eastern Europe Small and Mid Cap ex. Russia Fund. You will receive compensation at the rate at which the sub-fund is valued upon redemption.

7. What tax effects will the split have?

The split does not trigger taxation for the shareholders.