

# Information Regarding Fund Changes

## Luxembourg-domiciled SEB Fund 2 – SEB Asia ex. Japan Fund will merge with Sweden-domiciled SEB Asienfond ex Japan

*Information for you as a unitholder in the merging sub-fund.*

*As an investor in the merging sub-fund, SEB Fund 2 – SEB Asia ex. Japan Fund, you are not required to act, but you should be familiar with the merger.*

The merger is a part of SEB Investment Management AB's (the management company) aim to centralise and optimise its fund administration activities and portfolio management. As part of this goal, we have decided to merge the Luxembourg-domiciled SEB Fund 2 – SEB Asia ex. Japan Fund, the merging sub-fund, with Sweden-domiciled SEB Asienfond ex Japan, the receiving fund, as of 11 March 2024.

The merging sub-fund and the receiving fund have very similar investment objectives and policies, and they are managed by the same investment team within SEB Investment Management AB. The merger aims to provide the benefit of greater fund size which will improve cost efficiency which in turn will be more attractive towards investors.

This is a merger by absorption, whereby the merging sub-fund's holdings, including its assets and liabilities, will be transferred to the receiving fund, and SEB Fund 2 – SEB Asia ex. Japan Fund will cease to exist. SEB Investment Management AB bears any costs related to legal, advisory and administration costs that arise in relation to the merger.

### How you as an investor in the merging sub-fund are affected

The merger does not have any foreseeable impact on your investment. The investment objective and strategy in the receiving fund remain unchanged. The merging sub-fund is subject to a 0.05% tax d'abonnemant in Luxembourg, while the receiving fund is not subject to any similar tax in Sweden.

The merger will not lead to dilution effects in SEB Asienfond ex Japan, but minor portfolio rebalancing may take place prior to the merger in the merging sub-fund and after the merger in the receiving fund, which might incur transaction costs. SEB Investment Management AB will bear any costs related to legal, advisory, and administration that arise in relation to the merger.

As a unitholder in SEB Fund 2 – SEB Asia ex. Japan Fund, it is important for you to understand how the merger affects you. Please read the key information document (KID) of SEB Asienfond ex Japan carefully, found at the end of this notice. Your investment

will be automatically converted to SEB Asienfond ex Japan unless you choose to redeem your units before the merger.

### Merger timeline

- **29 February 2024:** By the merging sub-fund's cut-off time, the merging sub-fund closes for redemptions, subscriptions and conversions in order to prepare for the merger.
- **8 March 2024:** The calculation of the exchange ratio is performed.
- **11 March 2024:** The merger takes effect, and the merging sub-fund ceases to exist.

After the merger has been implemented, should you choose not to redeem your units, you will then become a unitholder of the receiving fund and will be able to exercise the same rights in the receiving fund as you did in the merging sub-fund.

Any accrued income in the merging sub-fund will be transferred over to the receiving fund.

### Merger sub-fund into receiving fund - per unit class

Merging sub-fund: SEB Fund 2 – SEB Asia ex. Japan Fund		Receiving fund: SEB Asienfond ex Japan	
Unit Class	ISIN	Unit Class	ISIN
C (SEK)	LU2209646558	A (SEK)	SE0000984148
C (USD)	LU0011900676	B (USD)	SE0021150141
UC (EUR)	LU1822878226	C (EUR)	SE0021150158
D (USD)	LU0397043406	D (USD)	SE0021150174
UC (USD)	LU2249630091	E (USD)	SE0021150075
UC (SEK)	LU2464403521	F (SEK)	SE0021150117
C (EUR)	LU1526326068	G (EUR)	SE0021150125
IC P (SEK)	LU1063552746	H (SEK)	SE0021150133

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## Comparison of SEB Fund 2 – Asia ex Japan Fund and SEB Asienfond ex Japan

### Fund type and domicile

The merging sub-fund, SEB Fund 2 – SEB Asia ex. Japan Fund, is domiciled in Luxembourg, and the receiving fund, SEB Asienfond ex Japan, is domiciled in Sweden. The receiving fund is a Swedish UCITS fund. Like the merging fund, it is a common fund that issues units rather than shares, and that does not hold annual general meetings for its unit holders. Generally, there should not be tax consequences for investors due to a cross-border merger such as this. However, we cannot guarantee this and therefore we encourage you to confer with your financial advisor.

### Investment objectives and policy

The merging sub-fund and the receiving fund are both actively managed equity funds with investments focusing on equities and equity-related transferable securities within Asia excluding Japan. The merging sub-fund aims at spreading investment risks and achieving long-term capital growth, while the receiving fund aims to achieve the highest possible long-term capital growth with due caution.

### Sustainability

There is no difference between the funds' categorisation under SFDR, which is the European framework for disclosing sustainability-related properties. Both funds are classified as Article 8 funds.

### Main categories of financial instruments

Both funds mainly include equities and equity-related transferable securities within Asia excluding Japan.

### Benchmark

Both funds use the same benchmark, MSCI All Country (AC) Asia ex Japan Net Return Index, which captures large and mid cap representation across 2 of 3 Developed Markets (DM) countries (excluding Japan) and 8 Emerging Markets (EM) countries in Asia, which is used for comparison purposes.

### Risk profile

Both funds have a summary risk indicator (SRI) of 4 (where level 1 is lowest and level 7 highest), indicating a medium level of risk for value changes. This category may change over time.

### Fees

Generally, the fees for the receiving fund are lower than that of the merging sub-fund. For details on each unit class, please see the comparison table further down in this notice.

### Service providers

Both the receiving fund and the merging sub-fund have SEB Investment Management AB as their management company. The depositary of the merging sub-fund is Skandinaviska Enskilda Banken AB, Luxembourg branch, whereas the depositary of the receiving fund is Skandinaviska Enskilda Banken AB. The central administrator of both the merging sub-fund and the receiving fund is Bank of New York Mellon SA/NV, Luxembourg Branch. The auditor of the merging sub-fund is EY Luxembourg and EY Sweden for the receiving fund.

### Additional Information

The merging sub-fund is domiciled in Luxembourg and the receiving fund is domiciled in Sweden, which makes this a cross-border merger. The regulations for both the merging sub-fund and the receiving fund are based primarily on European Union legislation. The financial authorities in Luxembourg and Sweden have approved this merger.

Because redemption can result in taxation, we encourage investors to consult their financial advisors regarding their specific situation.

Key information documents (KIDs) and prospectuses are available at [www.sebgroup.lu/funds](http://www.sebgroup.lu/funds) for SEB Fund 2 – SEB Asia ex. Japan Fund, and at [seb.se/fondlistan](http://seb.se/fondlistan) (in Swedish) for SEB Asienfond ex Japan. The KID (in English) for the receiving fund, SEB Asienfond ex Japan, can be found at the end of this document. The depositary statement and the auditor report will be available, free of charge, on request from our registered office, SEB Investment Management AB, Luxembourg branch.

Sincerely,

SEB Investment Management AB, Luxembourg branch

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## Detailed comparison of the different features of the merging sub-fund and the receiving fund

The following table aims to help investors understand the differences and similarities between the funds being merged. The information in the table is taken directly from the funds' Key Information Documents and prospectuses.

Product Features	SEB Fund 2 – SEB Asia ex. Japan Fund (the “Merging Sub-Fund”)	SEB Asienfond ex Japan (the “Receiving Fund”)
Regulatory Status	Authorised as UCITS by CSSF	Authorised as UCITS by FI
Legal Status	Established as a FCP – “ <i>Fonds commun de placement</i> ”	Established as an open-ended common fund. For the avoidance of doubt, the Receiving Fund's structure is equivalent to an FCP.
Investment Objective	Spreading investment risks and achieving long-term capital growth	The investments aim to achieve the highest possible long-term capital growth with due caution.
Summary of the Investment Policy	<p>This Sub-Fund is focused on Asia, except Japan. The portfolio will mainly include equities and equity related transferable securities issued by companies in Asia, with the exception of Japan, or traded on Asian markets, without being restricted to a specific industrial sector. The Sub-Fund may as well invest in equities and equity related transferable securities issued by companies which carry out a preponderant part of their business or sales activity in Asia, except Japan.</p> <p>The Sub-Fund may invest up to 10% of the Sub-Fund's total net assets in China A-shares via the Stock Connect programs.</p>	<p>The fund is an equity fund focusing on equities and equity-related transferable securities within Asia excluding Japan. The investments aim to achieve the highest possible long-term capital growth with due care. The assets of the Fund shall be invested in transferable securities in the form of:</p> <ul style="list-style-type: none"> <li>of shares and share-related transferable securities.</li> </ul> <p>The Fund may invest its funds in equities and equity-related transferable securities issued by companies in Asia excluding Japan or admitted to or traded on the market in Asia excluding Japan or in companies that have at least half of their business in or sales to Asia excluding Japan.</p>
Business Day	Any day on which banks are open for business in Luxembourg, except 24 December and 31 December.	Any Swedish banking day
Valuation Day	The day on which the NAV per Unit is calculated, which is also any Business Day, as defined above.	The day on which the NAV per Unit is calculated, which is on any Swedish banking day.
Risk management method	Commitment method	Commitment method
Base Currency	USD	SEK
Summary risk indicator (SRI) set out in the KID	4	4
SFDR category	Article 8	Article 8
Benchmark	MSCI All Country (AC) Asia ex Japan Net Return Index	MSCI All Country (AC) Asia ex Japan Net Return Index
Unit Classes	C (SEK) C (USD) UC (EUR) D (USD) UC (USD) UC (SEK) C (EUR) IC P (SEK)	A (SEK) B (USD) new C (EUR) new D (USD) new E (USD) new F (SEK) new G (EUR) new H (SEK) new

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Minimum investment amount	C (SEK) none C (USD) none UC (EUR) none D (USD) none UC (USD) none UC (SEK) none C (EUR) none IC P (SEK) 100 million	A (SEK) none B (USD) none C (EUR) none D (USD) none E (USD) none F (SEK) none G (EUR) none H (SEK) 100 million
Cut-off time for the receipt of subscription, redemption and conversion requests	15:30 CET on any bank business day in Luxembourg	15:30 CET on any Swedish banking day
Eligible investors	Retail and institutional investor	Retail and institutional investor
Management Company	SEB Investment Management AB	SEB Investment Management AB
Depository	Skandinaviska Enskilda Banken AB (publ), Luxembourg branch	Skandinaviska Enskilda Banken AB (publ), Stockholm
Global Distributor and Collateral Manager	Skandinaviska Enskilda Banken AB (publ)	Skandinaviska Enskilda Banken AB (publ)
Estimated management fees and other administrative or operating costs	C (SEK) 1.83% C (USD) 1.83% UC (EUR) 0.97% D (USD) 1.83% UC (USD) 0.97% UC (SEK) 0.97% C (EUR) 1.84% IC P (SEK) 0.79%	A (SEK) 1.51% B (USD) 1.51% C (EUR) 0.76% D (USD) 1.51% E (USD) 0.76% F (SEK) 0.76% G (EUR) 1.51% H (SEK) 0.66%
Estimated transaction costs This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	C (SEK) 0.59% C (USD) 0.59% UC (EUR) 0.59% D (USD) 0.59% UC (USD) 0.59% UC (SEK) 0.59% C (EUR) 0.59% IC P (SEK) 0.59%	A (SEK) 0.52% B (USD) 0.52% C (EUR) 0.52% D (USD) 0.52% E (USD) 0.52% F (SEK) 0.52% G (EUR) 0.52% H (SEK) 0.52%
Performance fee	N/A	N/A
Max. subscription fee	No	No
Redemption fee	No	No
Conversion fee	No	No
<i>Taxe d'abonnement</i> (subscription tax) (p.a.)	Unit classes reserved for institutional investors: 0.01% All other unit classes: 0.05%	N/A
Administrator	The Bank of New York Mellon SA/NV (Luxembourg branch)	The Bank of New York Mellon SA/NV (Luxembourg branch)
Auditor	Ernst & Young Luxembourg S.A.	Ernst & Young AB