

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.



SEB Asset Selection Fund – a sub-fund of SEB Fund 1

Class C (EUR) (LU0256624742)

Management Company: SEB Investment Management AB, part of the SEB Group.

Objectives and Investment Policy

SEB Asset Selection Fund aims to deliver, over time, an average annual return equal to the risk-free rate, plus 5%. The investment team actively manages the fund's holdings using a quantitative strategy that forecasts price evolution across various asset classes, determines long/short positions, and manages overall risk from an absolute return perspective. The fund's average annual volatility is 10%. The fund has exposure to one or more asset classes, such as bonds, equities, currencies and commodities, either through direct investment or derivatives. The fund may seek long or short positions in any asset class. Examples of assets the fund may invest in or gain exposure to include government or corporate bonds and other debt instruments such as fixed and floating-rate bonds; convertible bonds and bonds with warrants equities; and equity-related securities issued by companies of any size, sector and country, and traded on a regulated market currencies commodity and other financial indices. Although the fund is

not managed in reference to a benchmark, it uses the 3-Month Treasury Bill Return Index benchmark to calculate performance fee.

The fund may use derivatives extensively to achieve its investment objective as well as for hedging and other efficient portfolio management purposes.

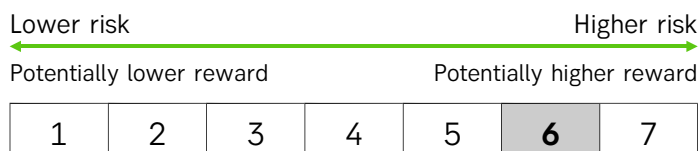
The fund follows the management company's sustainability policy when making investments. Our sustainability policy is available on <https://sebgroupl.lu/policies>.

Generally, investors can buy or sell units of the fund on any bank business day in Luxembourg except 24 and 31 December.

The unit class is non-distributing.

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 5 year(s).

Risk and Reward Profile



The risk and reward indicator illustrates the relationship between risk and the expected return for the fund. The higher the fund is positioned on this scale, the greater the possible reward, but also the greater risk of losing money. Category 1 does not mean that the investment is risk free.

The risk category is calculated using the highest figure from historical data and risk limits when applicable. The fund's actual risk level is normally lower than the maximum allowed risk level used to determine the risk category. Past performance may not be a reliable indicator of the fund's future risk and reward profile.

This fund is in category 6. This means that the risk for value changes in the fund is high. This category may change over time.

The risk in the fund is limited by the maximum risk level applicable for the fund. The risk is managed by taking positions in one or several asset classes within the fund's investment universe.

The following risks are not fully reflected in the above classification but still influence the fund's value:

Counterparty risk - if a counterparty does not fulfill its obligations to the fund (e.g. not paying an agreed amount or not delivering securities as agreed).

Liquidity risk - some of the assets of the fund may become difficult to sell at a certain time and for a reasonable price.

Operational risk - the risk of loss resulting from e.g. system breakdowns, human errors or from external events.

Credit risk - the fund invests directly or indirectly in bonds or other fixed income related instruments. If an issuer of a bond fails to pay the interest and principal amount on time, the bond could lose up to its entire value.

Currency risk - the fund invests in securities that are issued in currencies other than the base currency of the fund. As a result the fund is subject to currency risk, which arises from changes in the exchange rates.

Derivatives risk - the fund may use derivatives to a large extent. These are financial instruments whose value depends on the value of an underlying asset. Small price changes in the underlying asset can result in large price changes of the derivative.

Interest rate risk - debt instruments may be subject to price fluctuations due to interest rates changes. When interest rates rise, bond values usually decline. When interest rates decline, bond values usually rise.

Charges

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

This is the maximum that might be taken out of your money before it is invested (entry charge) or before the proceeds of your investment are paid out (exit charge).

Charges taken from the fund over a year

Ongoing charges	1.15%
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Charges taken from the fund under certain specific conditions

Performance fee	0.00%
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Calculation: 20% of the difference between: a) the return exceeding the previously highest NAV/share ("High Water Mark") and b) the return on the 3-month Treasury bill index since the High Water Mark was achieved. A negative index return is replaced by 0% index return. The performance fee is calculated and determined daily.

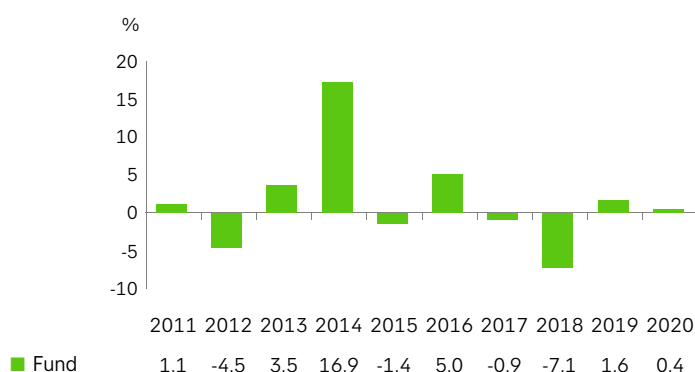
The entry and exit charges shown are maximum figures. In some cases you might pay less - more information can be obtained from your financial adviser or distributor. Ongoing charges are used to pay the costs of running the fund, including the costs of marketing and distribution.

The Management Company may charge an additional exit charge of up to 2% of the NAV of the units redeemed within six months of their issue.

The ongoing charges figure is based on expenses for the calendar year 2020. The figure may vary from year to year. Transaction costs and performance fees are not included in ongoing charges.

All charges reduce the potential growth of your investment. More information on charges, including information on how the performance fee is calculated can be found in the section regarding costs in the fund's prospectus, available at www.sebgroup.lu.

Past Performance



The fund was launched in 2006. The unit class was launched in 2006. For the calculation of past performance all charges and fees are included, except any entry and exit charges you may have paid when buying or selling units of the fund. The past performance is calculated in EUR.

The past performance of the fund is no guarantee for future performance.

Practical Information

The fund's depositary is Skandinaviska Enskilda Banken AB (publ), Luxembourg Branch.

You can obtain the prospectus, latest annual and semi-annual reports in the language of this document as well as information on how to subscribe units, on any minimum investment amount and on the latest prices free of charge from www.sebgroup.lu.

The fund is subject to the specific tax legislation of Luxembourg and this may have an impact on your personal tax situation. SEB Investment Management AB may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the fund.

This key investor information document describes one unit class of a sub-fund of SEB Fund 1, while the prospectus, latest annual and semi-annual report are prepared for the entire SEB Fund 1.

For the other unit classes of SEB Asset Selection Fund you can obtain the prospectus, latest annual and semi-annual

reports in the language of this document as well as information on how to subscribe units and on the latest prices free of charge from www.sebgroup.lu.

You can convert units of the fund/class into units of another sub-fund/class of SEB Fund 1. More detailed information can be found in the section regarding conversion of units in the fund's prospectus, available at www.sebgroup.lu.

Assets and liabilities of each sub-fund of the SEB Fund 1 are segregated by law, therefore, only the profit or loss of the SEB Asset Selection Fund has an impact on your investment.

A paper copy of the detailed and up-to-date remuneration policy of the Management Company, including a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, is available free of charge at its registered office and on <https://sebgroup.lu/policies>.

*This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. SEB Investment Management AB is authorised in Sweden and regulated by Finansinspektionen.
This key investor information is accurate as at 17/02/2021.*