



# SEB Active 80

## Information Brochure

This document is a translation of the Swedish original which is the sole authentic version. In the event of discrepancies, the Swedish version prevails.

Historical returns are no guarantee of future returns. The value of fund units and other financial instruments can rise and fall, and there is no certainty that you will recoup your invested capital.

This Information Brochure has been prepared in accordance with the Swedish Securities Funds Act (2004:46) and the Swedish Financial Supervisory Authority's Regulations regarding Securities Funds (2013:9).

The SEB logo, consisting of the letters 'S', 'E', and 'B' in a bold, sans-serif font, with vertical bars separating the letters. It is positioned in the bottom right corner of the page, set against a green background.

# 1. Allmän information

This Information Brochure concerns SEB Active 80 (the "Fund"). The Fund is a UCITS fund, as defined in the Swedish Investment Funds Act (2004:46). Within the framework of its fund activities, SEB Funds AB (the "Company") manages both UCITS and alternative investment funds. The Information Brochure comprises the following:

1. **General information**
2. **Investment policy and risk information**
3. **Past performance**
4. **Information about the Company**
5. **Fund regulations**

**Information on the Fund's Environmental and/or Social characteristics are in the Appendix to the Information Brochure.**

## Legal nature of the Fund

A Fund is constituted through capital contributions from the general public, or a limited group of investors, and the Fund's assets are jointly owned by the unit holders. The Fund is managed by a fund management company that represents the unit holders in all issues related to the Fund. The assets are held in custody by a depositary.

The Fund is not a legal entity, which among other things implies that it may not acquire rights or assume obligations. Assets included in a Fund may not be seized.

A fund unit is a right to a share of the fund equivalent to its net assets divided by the number of outstanding units. A fund unit may be redeemed, transferred and pledged.

All unitholders are treated equally and no preferential treatment of unitholders is applied by the Company.

## Unit holder register

Bank of New York Mellon, hereinafter referred to as "BNYM", maintains a register of all unit holders and pledgees. Unit-linked insurance companies and pension savings institutes maintain their own registers of how insurance holders' and pension savers' premiums are invested in various funds.

## Sale and redemption of fund units

The Fund is normally open for sale (purchase orders) and redemption (sales orders) of fund units on every Swedish banking day, but not on any banking days on which the Fund's assets cannot be valued while ensuring the equal rights of fund unit holders, for example as a consequence of how one or more of the markets in which the Fund trades are fully or partly closed.

The Company has the right to postpone the sale and redemption of units in the Fund if particular circumstances arise and such action is justifiable with regard to the unit holders' interests. Sale or redemption requests received by the Fund Management Company during this time must be executed in the order in which they are received, and at the price determined on the first banking day after such circumstances no longer prevail.

Fund units are traded via a fund account or custody account with SEB, or as specified on the Company's website, [www.seb.se/fondbolaget](http://www.seb.se/fondbolaget). The rules for fund accounts and terms and conditions for custody accounts can be obtained from all SEB offices.

Requests for sale and redemption of fund units can be made via SEB or as specified on the Company's website, [www.seb.se/fondbolaget](http://www.seb.se/fondbolaget). Sale and redemption of fund units are normally executed two banking days after the banking day on which the request is made, provided that the request can be registered before 3.30 pm. Execution takes place at the prevailing price on the banking day after the banking day on which the request is submitted. Please note that registration of any sale or swap orders via SEB AB must take place before 1.30 pm, and via SEB Pension & Försäkring before 1.00 pm, for an order to be received by the fund management company before 3.30 pm. If the sale takes place through another distributor, there may be a different cut-off time. If the request is submitted later than 3.30 pm, the execution and pricing will be deferred by one banking day.

On certain public holidays, SEB's system will close earlier, so that the request and registration must be completed by a specific earlier time. Information about this is available at the bank's offices and Internet office on the relevant day. If the request cannot be registered by the specified time, sale and redemption will normally be executed on the next banking day, subject to the aforementioned conditions.

If, upon a redemption request, the Fund does not have sufficient liquidity available, such liquidity shall be acquired through the sale of assets in the Fund, and the redemption shall be executed as soon as this is possible.

It is not possible to limit a request for sale and redemption of fund units. Requests for sale or redemption of fund units may only be revoked with the consent of the Company.

The sale and redemption of fund units will always take place at a price that is unknown to the unit holder. The price disclosed to the mass media is solely an indicative price and will not necessarily correspond to the day's trading price. The indicative price solely indicates the current price when the Company sent the price compilation to the mass media. The correct, fixed trading price is notified on the following day.

The Company has limited opportunities to offer services to customers who are permanently or temporarily resident in certain countries, e.g. the USA. The Company therefore reserves the right to refrain from selling fund units to persons resident in certain countries, and to legal entities domiciled in certain countries, e.g. if this might be in conflict with current regulatory provisions in such countries. This is described in further detail in Section 17 of the Fund Regulations, and further information can be obtained from SEB.

## Adjusted net asset value ("swing pricing")

On trading days when transactions in the Fund's units require the purchase or sale of underlying assets exceeding a certain percentage of the Fund's value, the Fund has the ability to adjust the net asset value per unit, known as swing pricing. This adjustment is based on an assessment of the total costs

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incurred from the buying and selling of assets in order to meet the total of redemptions or subscriptions of fund units.

Swing pricing aims to reduce the impact of these costs on unit-holders who do not trade their units on the relevant trading day. In general, the net asset value will be adjusted upwards when there is strong demand to buy fund units, and downwards when there is strong demand to redeem fund units. Swing pricing adjustments are automatic and systematically applied through calculation.

Thresholds and the magnitude of the adjustment are determined by a swing pricing committee appointed by the Company's Board of Directors. The adjustment will not exceed 1% of the net asset value per unit for each share class in the Fund.

For a list of funds currently subject to Swing Pricing, please visit [sebgroup.com](http://sebgroup.com).

### Example illustrating the effect of the adjustment of the net asset value per unit:

In our example, we assume the net asset value per unit is SEK 100 and the adjustment factor is 0.75%.

*Scenario A:* Net inflows into the Fund do not exceed the threshold

1. No adjustment to the net asset value is triggered.
2. The net asset value remains at SEK 100, i.e., units in the Fund can be bought and sold at SEK 100 per unit.

*Scenario B:* Net inflows into the Fund exceed the threshold

1. The net asset value is adjusted upwards by 0.75%.
2. The net asset value becomes SEK 100.75, i.e., units in the Fund can be bought and sold at SEK 100.75 per unit.
3. The adjustment of the net asset value means that units in the Fund are sold at a higher price, which results in the purchaser receiving fewer units for their invested amount. Existing unitholders are thereby compensated for the dilution of value caused by the inflow into the Fund.

*Scenario C:* Net outflows from the Fund exceed the threshold

1. The net asset value is adjusted downwards by 0.75%.
2. The net asset value becomes SEK 99.25 per unit, i.e., units in the Fund can be bought and sold at SEK 99.25 per unit.
3. The adjustment of the net asset value means that units in the Fund are sold at a lower price, which results in the seller receiving less compensation for the units sold. Remaining unitholders are thereby compensated for the dilution of value caused by the outflow from the Fund.

## The Fund's target group

The Fund is primarily suitable for investors with an investment horizon of at least five years. Fund investors must be willing to accept the possibility of significant price fluctuations.

## Unit classes

The Fund includes seven unit classes and the units in each unit class carry an equal right to the assets contained in the Fund.

- A) Non-dividend-paying unit class, traded in SEK
- B) Non-dividend-paying unit class, traded in EUR, currency hedging terms
- C) Non-dividend-paying unit class, traded in EUR, currency hedging terms, minimum initial deposit EUR 25,000
- D) Non-dividend-paying unit class, traded in NOK, currency hedging terms, minimum initial deposit NOK 250,000
- E) Non-dividend-paying unit class, traded in NOK, currency hedging terms
- F) Non-dividend-paying unit class, traded in EUR, currency hedging terms, distribution terms
- G) Non-dividend-paying unit class, traded in EUR, currency hedging terms, distribution terms, minimum initial deposit EUR 1,000,000

Unit classes A, B, C, D and E are open to the general public.

Unit classes F and G are only open to investors who, within the framework of the agreement, in accordance with the Swedish Securities Market Act (2007:528) or equivalent foreign regulations, invest in the Fund and where no remuneration is paid from the fund management company to the provider of the investment service. They are also open to insurance companies that invest in the Fund within the framework of the agreement with insurance holders, provided that and only for as long as there is a written agreement between the fund management company and the insurance company, or an insurance distributor, which expressly permits investment in the unit class, without the insurance company or insurance distributor being entitled to any remuneration from the fund management company.

For unit classes A, B, E and F there is no minimum subscription amount requirement

For unit class C, the minimum amount for initial subscription is EUR 25,000

For unit class D, the minimum amount for initial subscription is NOK 250,000

For unit class G, the minimum amount for initial subscription is EUR 1,000,000.

For the unit classes B, C, D, E, F & G, the Fund will decrease the currency risk for currency exposure towards SEK in the holdings of the unit classes that come of, for example, bonds emitted in SEK or with decreased currency risk, funds which mainly invest into SEK denominated assets and/or funds with decreased currency risk towards SEK. For exposure towards equities and/or equity related assets, the currency risk, will as a general rule, not be decreased.

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### Fees

Remuneration will be paid to the Company from the Fund's assets for the management of the Fund. Such remuneration will include costs of custody, supervision and auditors ("Management Fee"). This fee is set in advance as a percentage per annum.

Details of the size of the Management Fee paid by the Fund for preceding years are provided in the Fund's annual reports. Details of the unit holder's share of the total costs are provided in the annual statement.

The Fund's key investor information document uses the concept of ongoing costs, which consist of two elements.

- Management fees and other administrative or operating costs.
- Transaction costs.

Management fees and other administrative or operational costs are the sum of the actual costs incurred by the Fund over the past year, both one-off and ongoing costs. This includes the ongoing costs of the underlying funds, their possible performance-related fees and transaction costs.

Transaction costs are an estimate of the costs incurred by the Company when buying and selling the Fund's underlying investments. This includes both the Fund's direct transaction costs, such as brokerage fees and taxes, but also the Fund's indirect transaction costs, such as spread costs, i.e. the difference between the estimated market value of financial instruments and the price at which someone can buy/sell them during a trade.

The Fund's key investor information document also details the Fund's performance fees.

### Management fee in underlying funds

If the fund invests in other funds, the fund is charged with the fixed management fee in the underlying fund, but not with fixed management fees in funds managed by companies within the SEB group. Any discount obtained on the fixed management fee accrues to the fund and thus to its shareholders. The fund is also charged with any performance fee. At most, the annual fixed management fee in underlying funds and mutual funds in which investments are made may amount to 3.0%, after taking into account any repaid part. Performance-based management fee in the underlying funds and mutual funds in which investments are made may not exceed 30% of the excess return in relation to the respective fund's and mutual funds' comparison parameter.

### Other expenses

Any tax costs arising, such as the distribution of dividends on the Funds holdings, must be charged to the Fund.

The Fund's published price and performance are shown after deduction of both the Management Fee and other expenses.

### Highest and current fees

The deduction of fees is governed by the Fund Regulations, which state which fees may be charged in the Fund, and the maximum amounts allowed. The Fund does not levy any entry charge or exit charge. In certain markets, however, these charges may be levied by distributors. We recommend that you contact your local distributor.

#### Current fees

Below is a summary of the current fees for the Fund.

*Entry charge: 0%*

*Exit charge: 0%*

*Annual management fee:*

- Fixed management fee for unit class A: 1.45 % per annum of the Fund's net asset value.
- Fixed management fee for unit class B: 1.45 % per annum of the Fund's net asset value.
- Fixed management fee for unit class C: 1.20 % per annum of the Fund's net asset value.
- Fixed management fee for unit class D: 1.20 % per annum of the Fund's net asset value.
- Fixed management fee for unit class E: 1.45 % per annum of the Fund's net asset value.
- Fixed management fee for unit class F: 0.725 % per annum of the Fund's net asset value.
- Fixed management fee for unit class G: 0.435 % per annum of the Fund's net asset value.

#### Highest fees

Below is a summary of the maximum permitted fixed fees for the Fund.

*Entry charge: 0%*

*Exit charge: 0%*

*Annual management fee:*

- Fixed management fee for unit class A: 1.45 % per annum of the Fund's net asset value.
- Fixed management fee for unit class B: 1.45 % per annum of the Fund's net asset value.
- Fixed management fee for unit class C: 1.20 % per annum of the Fund's net asset value.
- Fixed management fee for unit class D: 1.20 % per annum of the Fund's net asset value.
- Fixed management fee for unit class E: 1.45 % per annum of the Fund's net asset value.
- Fixed management fee for unit class F: 0.725 % per annum of the Fund's net asset value.
- Fixed management fee for unit class G: 0.435 % per annum of the Fund's net asset value.

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### The Fund's objective, investment strategy and benchmarkindex

The fund aims to increase the value of your investment over time and to outperform its benchmark.

The fund is actively managed and invests primarily in equities, global and Nordic, and in fixed-income securities. The equity portion must constitute 65–95% of the fund. The allocation of the fund's assets may vary between asset classes over time. The fund may invest up to 100% of its assets in other funds. Investment decisions are based on selection and analysis, and choices are made between different types of investments according to current market view. Several specific choices are also made within each asset class, such as type of company (e.g. large and small), region/country (e.g. global and Nordic) and type of fixed-income securities (e.g. corporate bonds and government bonds).

The Fund's performance is compared with a composite benchmark index comprising 50% MSCI AC World Index Net Return, a global reinvesting equity index; 30% VINX Benchmark Cap Net Return Index, a Nordic reinvesting equity index; 10% OMRX T-Bill, a short Swedish interest-rate index\*, 5% Bloomberg Global Aggregate Corporate, a global index of corporate bonds\*; and 5% Bloomberg Global High Yield Corporate, a global index of corporate bonds with a lower credit rating\*.

\*These indices are in the same currency as the unit class, meaning some indices are hedged.

The Fund's composite benchmark index is assessed to be relevant for the Fund as it reflects the Fund's asset allocation over time and provides a good representation of the Fund's long-term investment focus, in terms of e.g. selection of equities and fixed-income securities, as well as the geographical markets in which the Fund invests.

### Activity level

The Fund's activity level is described using the activity measurement tracking error, which shows how much the difference between the Fund's return and the benchmark index return varies over time. The activity level is reported as a percentage and is calculated as the standard deviation, the average deviation from the mean deviation, of the difference between the Fund's return and the benchmark index. The higher the activity level of the fund, the higher the average deviation. The calculation does not take into account whether the deviation is positive or negative.

Below is a list of historical activity levels achieved in the Fund for the past ten calendar years, or, if the Fund has existed for less than 10 years but more than two years, as many full years as the Fund has existed. The active risk calculation is based on monthly data from the last two calendar years.

ÅR	Aktiv risk (A)	Aktiv risk (B)	Aktiv risk (C)	Aktiv risk (D)	Aktiv risk (E)	Aktiv risk (F)	Aktiv risk (G)
2015	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-
2023	2,7%	2,7%	2,7%	2,7%	2,7%	2,7%	2,7%
2024	1,9%	1,9%	1,9%	2,0%	2,0%	1,9%	1,9%

The fund was launched on 11 November 2021 and since then the active risk has been realized around 2.3 percent, which is within the fund's long-term target range. The active risk is affected, among other things, by the active positions the fund takes relative to its benchmark index and by how the fund allocates between different types of companies and risks. In a normal situation, the fund invests 80 percent in global and Nordic equities. According to the fund rules, the equity weighting must remain within the range of 65 - 95%. Since November 11, 2021, the equity weighting has varied between 77% and 91%, with an average of 84%. In addition to being active with the overall risk in the portfolio, that is, the relationship between equities and interest rates, the Fund has since November 11, 2021 had positions in global equity funds with both value and growth orientation. The weights between these have varied, which has contributed to the Fund's active risk. The fund's position in Nordic small caps has also contributed to the active risk. In the fixed income section, the level of activity has been increased through holdings in so-called hybrid bonds. During 2024 we have seen relatively large movements in fixed income markets. Equity markets experienced a dramatic fall in early August of around of around eight percent but with a quick recovery. As a consequence of the turbulent and often unpredictable markets the weights between different asset classes in the fund have been several times during the year, with the equity weighting moving between 79% and 89%.

### Service agreement

The Company has commissioned SEB with market surveillance, internal audit and certain fund administration tasks. In addition, SEB provides the Company with a complaint handling function. The Company has commissioned SEB Asset Management Holding AB ("SEB AM Holding") to handle parts of the Company's fund administration, compliance function, risk and limit monitoring and parts of the work to combat money laundering. The Company has also outsourced functions for legal matters, financial monitoring and product development. The Company also has a service agreement with BNYM under which BNYM manages parts of the Company's fund administration as well as maintaining the unit holder register.



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Furthermore, the Company has a distribution agreement with SEB Asset Management AB ("SEB AM") as the Company's global distributor.

SEB Asset Management AB also maintains the Fund's portfolio.

### Depository

The Fund's depository (the "Depository") is Skandinaviska Enskilda Banken AB (publ) ("SEB"), and its legal form is a banking institution (a limited liability company that is licensed to conduct banking activities). SEB core business comprises banking and financial activities, and it is domiciled in Stockholm.

The Depository's primary activity is to hold the Fund's assets and implement the Company's decisions concerning the Fund. The Depository must also ensure that the Company's instructions concerning management decisions for the funds are not in conflict with statutory or regulatory provisions, or the Fund Regulations. The Depository must conduct itself honourably, fairly, independently and professionally, and solely in the common interest of the Fund and the unit holders.

### Handling of conflicts of interest

SEB has procedures to identify, manage, monitor and report any conflicts of interest. Since the Depository is part of SEB, conflicts of interest may arise between the Depository's activities and other activities within SEB. To ensure that potential conflicts of interest do not negatively affect the funds and their unit holders, the Depository and other activities within SEB, and the Company's activities, are functionally and organisationally separated. The Depository acts independently of the funds and the Company, and solely in the interests of the unit holders. Areas in which conflicts of interest may arise include between the service for trading in financial instruments for its own and customers' account, and investment advisory services, as well as between the customers for these activities. Since the Company and the Depository are part of the same Group, this can also lead to conflicts of interest, such as concerning management and prioritisation within the Group. Updated information concerning the Depository and a description of its tasks and the conflicts of interest that may arise can be obtained from the Company.

The Depository may delegate elements of the activities to one or more external companies, including other custodian banks designated by the Depository from time to time. The tasks that may be delegated in accordance with the UCITS directive and applicable Swedish regulation are custody services and listing.

The Depository must act with due diligence, care and attention in its selection, continued involvement in and supervision of the party to which the depository functions have been delegated. A list of providers and providers to which further delegation has taken place, and any conflicts of interest that may arise as a consequence of such delegation, can be obtained from the Company.

### Annual reports and interim reports

The Company compiles fund reports, i.e. annual reports and interim reports. These are available on the Company's website: [www.seb.se/fondbolaget](http://www.seb.se/fondbolaget). Unit holders may receive such reports on request.

### Auditors

The auditors have the task of auditing the accounts on which the Fund's annual report is based. Details of the firm of auditors and designated auditors can be found in the Information about the Company section.

### Changes to the Fund Regulations

The Company may change the Fund Regulations by application to the Swedish Financial Supervisory Authority (FSA). The changes may affect the Fund's characteristics, such as its investment policy, fees and risk profile. Once the change has been approved, the decision must be made available at the Company and Depository and be announced as prescribed by the Swedish FSA.

### Tax rules

#### Taxation of the Fund:

Since 1 January 2012, Swedish UCITS and special funds have not been liable for tax on the income in the Fund. Taxation in the Fund has been replaced by a standard tax rate paid by the unit holders.

**Fund investor tax** (natural persons and estates that are tax liable in Sweden):

Since 1 January 2012, Swedish unit holders in investment funds have been subject to a standard taxation rate on their fund holdings each year. The basis for the standard taxation rate is the value of the unit holder's fund holdings at the start of the tax year. Standard income is calculated on the value of fund units at 0.4 % of the tax base. The standard income is then included as income from capital and taxed at 30%. This corresponds to taxation at 0.12 % of the value of the fund units. The annual standard income is reported in the statement of earnings the unit holder submits to the Swedish Tax Agency, but without any deduction for preliminary tax.

If the Fund distributes a dividend, the unit holder is taxed at 30 % on the dividend distributed. On distribution, preliminary tax is deducted at 30 %, and the dividend amount is reported in the statement of earnings submitted to the Swedish Tax Agency. Section 12 of the Fund Regulations states whether the Fund distributes dividends.

On divestment/redemption of fund units, any capital gain is taxed at a rate of 30 %, while a capital loss may be offset. The gain or loss must be reported as income from capital. Capital gains and capital losses on the redemption/divestment of fund units are reported in the statement of earnings submitted to the Swedish Tax Agency, but no tax is deducted.

If the Fund is linked to an investment savings account, unit linked insurance, IPS or premium pensions, special tax rules

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will apply. Special rules also apply to legal entities and fund unit holder's resident abroad.

The taxation may be affected by individual circumstances. Investors who are uncertain about possible tax consequences should seek expert advice.

registered to make payments to fund unit holders, redeem units and provide information.

### Indemnification liability

In accordance with the Investment Funds Act, the fund management company and Depository hold certain liability for any damage or loss they have inflicted on the Fund or fund unit holders. The below mentioned will not limit unit holders' right to damages in accordance with Chapter 2, Section 21 of the Investment Funds Act, and Chapter 3, Sections 14 -16 of the same Act. The Company or the Depository is not liable for any loss or damage due to circumstances beyond the control of the Company or Depository, e.g. extraordinary circumstances such as strikes or acts of war. Any indirect loss or damage otherwise arising will only be indemnified in the event of gross negligence, or if the loss or damage is a consequence of a lack of due care on the part of the Company or Depository. The limit to the liability of the Company or the Depository is described in more detail in Section 16 of the Fund Regulations.

### Discontinuation of the Fund or transfer of the Fund's activities

The Company may decide that the Fund is to be discontinued, or merged with another fund, or that the Fund's management, as approved by the Swedish FSA, is to be transferred to another fund management company. A transfer may take place at the earliest three months after the changes are announced, unless the Swedish FSA grants permission for the Fund to be transferred at an earlier time.

If the Company decides to discontinue its management, the management of the Fund will be taken over by the Depository. The same will apply if the Swedish FSA revokes the Company's authorisation, or if the Company goes into liquidation or petitions for bankruptcy.

The Company may merge or split funds, if so authorised by the Swedish FSA. Funds may be merged or split at the earliest three months after the Swedish FSA has made its decision.

Unless exemption is granted by the Swedish FSA, changes of this type must be announced in "Post - och Inrikes Tidningar" (the Swedish government gazette), and information concerning the changes must be available from both the Company and the Depository and be announced as stipulated by the Swedish FSA.

### Marketing of Fund units in other EEA countries

Units in the Fund are also marketed in Estonia, Latvia, Lithuania, Luxembourg, Norway, Finland, Belgium, the UK, France, Spain and Portugal. The Company has therefore entrusted a representative in the country/countries in which the Fund is

## 2. Investment policy and risk information

### Investment policy

The Fund invests in financial instruments with a focus on equities, fixed income securities and/or alternative investments. The Fund may invest anywhere in the world. Between 65 and 95 % of the Fund's assets must be exposed to the equities markets.

The Fund's performance is compared with a composite benchmark index comprising 50% MSCI AC World Index Net Return, a global reinvesting equity index; 30% VINX Benchmark Cap Net Return Index, a Nordic reinvesting equity index; 10% OMRX T-Bill, a short Swedish interest-rate index\*, 5% Bloomberg Global Aggregate Corporate, a global index of corporate bonds\*; and 5% Bloomberg Global High Yield Corporate, a global index of corporate bonds with a lower credit rating\*.

\*These indices are in the same currency as the unit class, meaning some indices are hedged.

The Fund's assets may be invested in transferable securities, money market instruments, derivative instruments and fund units, and as deposits with credit institutions. The Fund may also include the cash and cash equivalents required for management of the Fund. Transferable securities are equities and transferable securities equivalent to equities, as well as transferable securities equivalent to fixed-income securities. The Fund may invest in transferable securities and money market instruments as described in Chapter 5, Section 5 of the Investment Funds Act.

The Fund currently does not use securities financing transactions as defined in Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015. If the Fund enters into such transactions, the Fund's Information Brochure will be updated.

### The Fund's risk assessment method and use of derivatives

Derivative instruments may be used as part of the investment policy. The commitment method is used to calculate the Fund's total exposure. The Fund may also use "Over-The-Counter" (OTC) derivatives. For investments in derivative instruments, the underlying assets shall constitute or relate to assets as referred to in Chapter 5, Section 12 of the Investment Funds Act.

Derivative instruments may have a "leverage effect", which entails an increase or decrease in a fund's exposure to market fluctuations. According to the Investment Funds Act, UCITS funds that may invest in derivatives have a legal capability to achieve a leverage effect corresponding to the Funds market value. The Fund's leverage may exceed the expected level, for example in extreme market conditions.

### Handling of security

If the Fund undertakes transactions with financial OTC derivatives and uses techniques to streamline securities management, in each case the Fund must adhere to the Company's collateral policy, pursuant to the ESMA guidelines (ESMA/2014/937).

In accordance with the Company's collateral policy, if eligible collateral does not comprise cash and cash equivalents, it must be highly liquid, subject to daily valuation, be issued by an issuer with a high credit rating and be diversified.

For each type of asset, an appropriate haircut policy is applied, depending on the asset's credit rating, volatility and maturity.

Collateral that does not comprise cash and cash equivalents may not be sold, reinvested or pledged. According to the haircut policy applied, its market value must be at least 100% of the counterparty's exposure value.

The Fund may realise the collateral received at any time, without the consent of the counterparty.

### General risk information

Investing in funds involves risk. Risk in the context of investment refers to uncertain returns. What is usually referred to as a fund's risk is how much the fund has changed in value over time. Investments in funds can include, among other things risks associated with stock, bond and currency markets such as changes in prices, interest rates, creditworthiness, etc. etc. Some of these risk factors are briefly presented below.

A fund often contains investments in or exposure to the following asset classes equities, bonds and currencies. Equities are generally associated with higher risk than bonds and currencies. Risk and the potential for higher returns are linked. A saver needs to take some form of risk in order to be able to be rewarded in the form of higher returns. Often a combination of investments in different types of assets can offer the individual saver the desired risk diversification.

The value of a fund is determined by the changes in value of the assets in which the fund has invested. This means that the fund can both increase and decrease in value, and it is not certain that you will be return all the capital invested.

### Different types of risk

#### Market risk

Market risk concerns the macroeconomic price risks in the market, such as changes in the prices of fixed income instruments, equities, currencies and commodities. Investments have different sensitivities to different market risks, so that their prices vary to different degrees. Market risk has a significant impact on the value of an investment.

#### Interest-rate risk

Interest-rate risk describes the sensitivity of a fixed income instrument to changing market interest rates and is usually expressed as a percentage. The risk in fixed income funds is affected by such factors as the duration, i.e. average maturity adjusted for interest payments, of the fund's holdings, and the prevailing situation in the fixed income market. Falling interest rates increase the value of a fund's holdings of fixed income instruments, while rising interest rates decrease the value of the holdings. Fixed income funds investing in fixed



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income instruments with long maturities are exposed to higher risk, since there is a risk of the market value being more affected by changes in interest rates

### **Country risk/geographical risk**

Investments in a limited geographical market, such as a single country or a small number of countries/markets, can entail a higher risk than more broadly diversified investments, due to greater concentration, lower market liquidity or greater sensitivity to changes in market conditions. A fund that invests all or some of its assets in equities, and in a limited geographical market, will usually be subject to market-related limitations. Opportunities to invest the fund's assets in a way that deviates significantly from the market in which the fund invests may therefore be limited to varying degrees. Investments in emerging markets often show greater variation in asset prices than investments in more mature markets. Investments in emerging markets may also be affected by such factors as low liquidity in local markets, economic and political instability, and significant currency fluctuations, etc. Many emerging markets are relatively young and often have a higher political risk than more developed markets. Therefore, they can be sensitive to external and internal influences of various types, and there are risks of military, social, ethnic and religious conflicts that can impact both political and economic developments in these countries. There can also be deficiencies in their legislation or custody of financial instruments.

### **Concentration risk**

Funds which invest in a limited segment or a particular sector, or a small number of issuers, normally face a higher concentration risk than funds which spread their risks by investing on a more diversified basis. By law, funds must spread risk by investing in instruments issued by several different issuers. The concentration risk can be significant for a fund that invests all or some of its assets in equities and in a specific segment of a market. Opportunities to invest the Fund's assets in a way that deviates significantly from the market in which the Fund invests may therefore be limited to varying degrees.

### **Correlation and covariance**

For funds that invest in several asset classes, such as mixed funds, where changes in the value of the different unit classes are affected by market movements in different ways, the asset classes in total will normally have low internal correlation/covariance. This entails a lower total risk for this type of fund, since the value changes in the different asset classes will offset each other to a certain extent. For the same reason, a fund in which the various asset classes' value changes are affected in the same way by market movements will have high internal correlation/covariance, and the fund's total risk will therefore normally be higher.

### **Credit risk**

Bonds or other fixed income instruments issued by issuers with a lower credit rating are usually deemed to be securities with a higher credit risk and greater risk of default, compared with securities issued by issuers with a higher credit rating. The credit rating (solvency and WTP) of an issuer can change significantly over time. If an issuer cannot make due payment of interest and nominal amounts, the bond may lose much or

all of its value. Credit risk can be reduced by investing in several different companies.

### **Currency risk**

Currency risk may arise if a fund invests in financial instruments that are denominated in currencies other than the fund's base currency. This means the fund is exposed to currency risk due to fluctuating exchange rates. This can affect the value of the investments both positively and negatively.

### **Liquidity risk**

Liquidity risk is the risk that a security becomes difficult to value and cannot be sold at a particular time at a reasonable price. The Fund invests in corporate bonds, where liquidity is periodically low, which may indicate that the assets may be difficult to sell at a particular time and at a reasonable price and, in exceptional cases, that withdrawals cannot be made immediately upon request.

### **Counterparty and settlement risks**

Counterparty risk arises if a counterparty fails to fulfil its obligations, e.g. by defaulting on fixed payments or failing to deliver securities as agreed. If the fund undertakes "Over-The-Counter" (OTC) transactions, it may be exposed to risks related to these counterparties' credit rating. If the fund undertakes OTC transactions which include forward contracts, options and swap agreements, or uses other derivative techniques, this may expose the fund to the risk of non-performance by a counterparty. Settlement risk is the risk that settlement in a payment transfer system cannot be executed as expected.

### **Risks with derivative instruments**

Derivative instrument is a generic term for instruments where returns are derived from the underlying assets. The instrument is an agreement to buy or sell the underlying asset on a future predetermined date at a predetermined price. The change in value of the agreement is determined to a great extent by the change in the value of the underlying asset. Standard derivative instruments are forward contracts, options and swap agreements. One characteristic of a derivative instrument is that it gives the holder access to the entire value change in the underlying instrument, without paying its full price. The risk with e.g. options transactions is that the market price falls below the price fixed in the agreement, which leaves the agreement without any value, or results in a liability. For certain derivative instruments, even small price changes in the underlying asset can lead to large price changes for derivative instruments.

### **Operative risk**

Operative risk is the risk of losses from causes including system failure, human error, errors in business processes, or external events.

### **Sustainability risk**

An environmental, social, or governance-related event or circumstance that, if it were to occur, would have an actual or potential material adverse effect on the value of the investment.

## Investment policy and risk information, forts

### The Fund's risk/return profile

The fund is risk-categorised according to a seven- point scale, where 1 represents the lowest risk, and 7 the highest risk. Category 1 does not imply that the Fund is risk-free. Calculation of the risk indicator is based on a common method for all EU member states. The risk/return indicator shows the relationship between risk and potential return on an investment in the fund.

A fund's categorisation is based on volatility, which is a measure of the variation in the return over time. The categorisation can be based on calculations using returns from the fund's trading cycle over the last five years. If there is no historical data, information concerning the fund's benchmark index or other calculation methods can be used. For certain types of funds, other methods can be used to determine the risk category, such as the maximum risk level permitted by the fund, or the risk level for the Fund's reference portfolio. The Key Investor Information document shows how the Fund's categorisation has been determined. The risk categorisation must thus solely be viewed as an indication of the fund's future categorisation. This also means that a fund's risk category may change over time

Risk category	Volatility (%)
1	0 - 0,5
2	0,5 - 5
3	5 - 12
4	12 - 20
5	20 - 30
6	30 - 80
7	80 -

The risks to which the Fund is exposed that are not captured by the risk/return indicator described above are described in the Fund's Key Investor Information document under "Risk indicator". This also shows the Fund's current risk categorisation, which can change over time.

### Regular information on risk and financial leverage

The Company provides regular information on risk and financial leverage as follows:

Information regarding the current risk profile and the risk management systems applied is provided in the Fund's Information Brochure, which is updated annually. The annual report of the Fund also provides information on the maximum and minimum level of the total amount of financial leverage.

Information on changes in the maximum level of leverage that may be used on behalf of the Fund and the right to dispose of collateral or other guarantees provided under the leverage regime is disclosed in the fund's prospectus.

Information on changes in the conditions for redemption of fund units and information if there is a postponement of the redemption of fund units pursuant to chapter 4, section 13 a of the Swedish Investment Funds Act or if the fund is closed for redemption of fund units.

### The Fund's risk profile

Investments in equities, certain types of fixed income-related instruments and alternative investments entail a risk of significant price fluctuations (market risk). As the Fund also invests in fixed income-related instruments, which are associated with lower price fluctuations, the risk is reduced. If the proportion of equities, certain types of fixed income-related instruments and alternative investments in the portfolio increases, the market risk becomes higher.

As the Fund invests outside Sweden, it is affected by changes in exchange rates (currency risk).

The Fund is entitled to use derivative instruments, both standardised and OTC derivatives, as part of its investment policy. Derivative instruments may have a "leverage effect", which means an increase or decrease in the Fund's sensitivity to market fluctuations (market risk). The Fund's risk taking is monitored and checked regularly and meticulously to ensure compliance with statutory and regulatory provisions, and the Fund Regulations.

The use of derivative instruments to create leverage may result in an increase in the Fund's risk.

The Fund may invest in financial instruments with a focus on alternative investments in both Swedish kronor and foreign currencies. Alternative investments is a common term for various different management strategies which do not fully correlate with the equity or fixed income markets. The risk profile for alternative investments deviates somewhat from the profile for standard instruments, while the investments vary among themselves in terms of risk, depending on the strategies applied.

### The Fund's Sustainability Risk

Sustainability risks are integrated into investment decisions in the following ways:

#### Exclusions

Certain business models are considered unethical or associated with a level of sustainability risk that is not acceptable within the fund. These are excluded from investment, and therefore the fund does not invest in companies that:

- Do not adhere to international norms and standards.
- Operate in controversial sectors or areas of business, such as tobacco, non/medical cannabis, pornography, commercial gambling, civilian weapons and alcohol.
- Have facilities/operations located in or near biodiversity-sensitive areas where the activities of these companies negatively impact these areas or whose operations negatively affect endangered species.
- Have exposure to fossil fuels, or other activities with negative climate impact. The fund may invest in companies considered to be in a transition process, in accordance with the fund company's sustainability policy.

The Company's funds may not invest in government bonds issued by countries that grossly violate fundamental social and political rights or that are subject to sanctions imposed by the UN, the EU, the US or the UK.

## Investment policy and risk information, forts

For underlying funds managed by external fund management companies, the Company's sustainability policy is applied, but certain deviations may occur.

### **Active ownership**

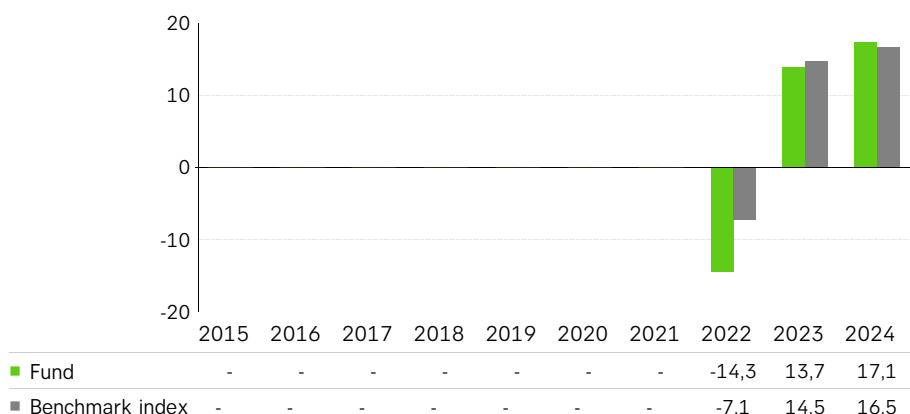
To further address potential sustainability risks or further strengthen existing sustainability-related comparative advantages, the fund exercises active ownership through its ownership in other SEB funds to influence companies in a more sustainable direction. This may include adopting new business models, reducing emissions from the company, or improving social requirements in the value chain. This can be done through direct company dialogues, in collaboration with other asset managers or partners, or through collaborative initiatives. It can also be done by voting at shareholder meetings, in support of or against specific shareholder or management proposals.

### **Likely impact of sustainability risks on the fund's performance**

To assess the likely impact of sustainability risks on this fund's performance, the Company uses a risk rating from an external independent provider of sustainability analysis. The risk rating measures the degree to which a company's economic value is exposed to sustainability risks and the degree to which these risks are unmanaged by the company. Based on the risk rating, companies are grouped into one of five risk categories (negligible, low, medium, high, very high). We have calculated the aggregated risk rating for the fund and the outcome indicates that the sustainability risk within the fund is medium and thus the likely impacts of sustainability risks on returns are deemed to be medium.

Future sustainability risks are difficult to predict, especially in relation to the environment. There might be risks and scenarios which are nearly impossible for the scientific community to predict or estimate the possibility of occurring. The consequences of these uncertainties might lead to financial outcomes that are very difficult to predict and may affect the valuations and returns for specific companies within this fund. This should be considered when reading the statements in this section.

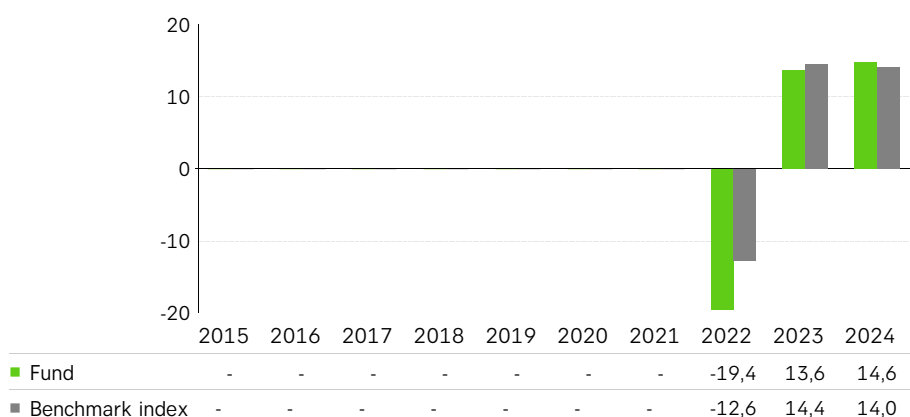
### 3. Past performance



The historical return for the last ten calendar years is shown or, if the fund/unit class has existed for a shorter time, for as many full years as the fund/unit class has existed.

The historical return relates to the non-distributing unit class A which commenced on 15 November 2021. Unit class A is traded in SEK.

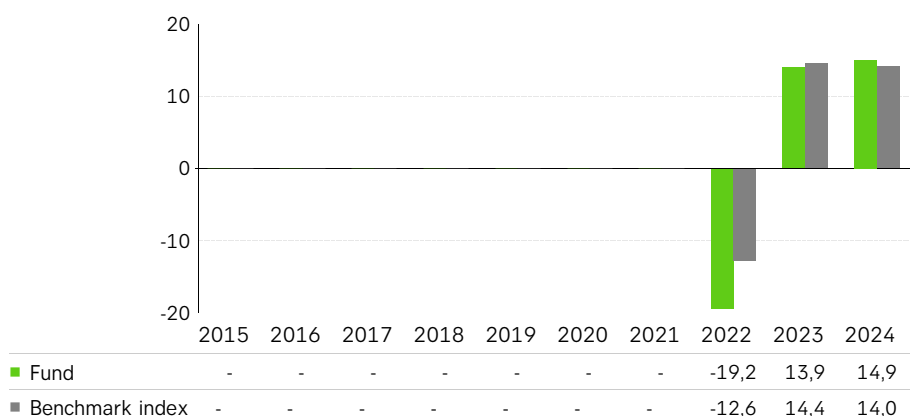
Historical returns are no guarantee of future returns.



The historical return for the last ten calendar years is shown or, if the fund/unit class has existed for a shorter time, for as many full years as the fund/unit class has existed.

The historical return relates to the non-distributing unit class B which commenced on 15 November 2021. Unit class B is traded in EUR.

Historical returns are no guarantee of future returns.

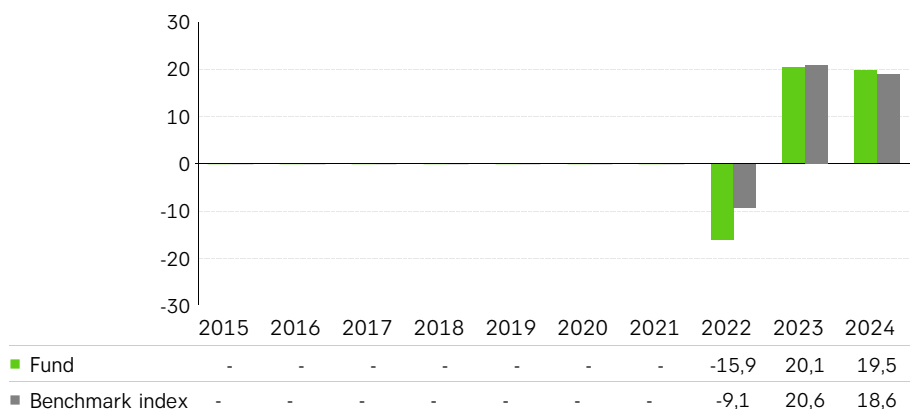


The historical return for the last ten calendar years is shown or, if the fund/unit class has existed for a shorter time, for as many full years as the fund/unit class has existed.

The historical return relates to the non-distributing unit class C which commenced on 15 November 2021. Unit class C is traded in EUR.

Historical returns are no guarantee of future returns.

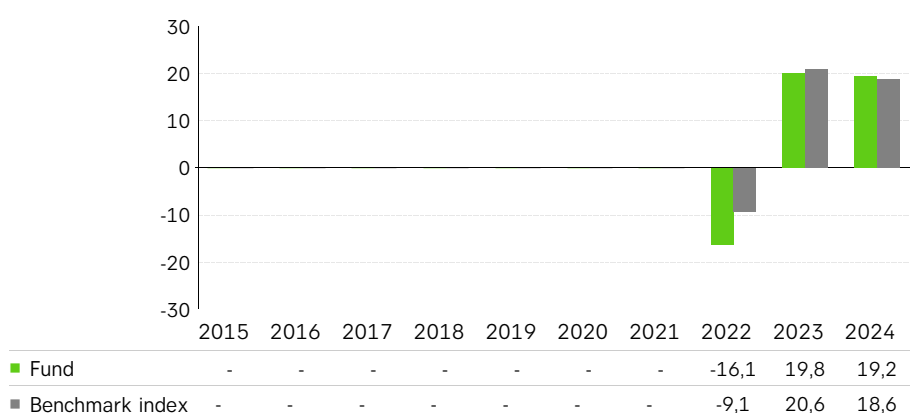
## Past performance, forts



The historical return for the last ten calendar years is shown or, if the fund/unit class has existed for a shorter time, for as many full years as the fund/unit class has existed.

The historical return relates to the non-distributing unit class D which commenced on 15 November 2021. Unit class D is traded in NOK.

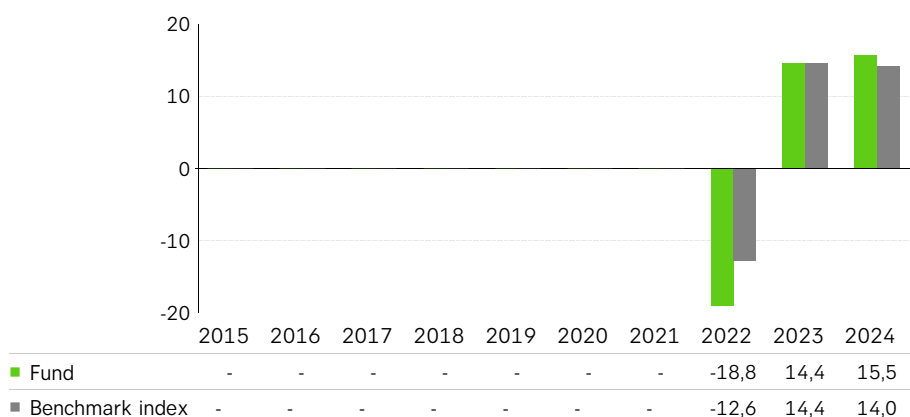
Historical returns are no guarantee of future returns.



The historical return for the last ten calendar years is shown or, if the fund/unit class has existed for a shorter time, for as many full years as the fund/unit class has existed.

The historical return relates to the non-distributing unit class E which commenced on 15 November 2021. Unit class E is traded in NOK.

Historical returns are no guarantee of future returns.

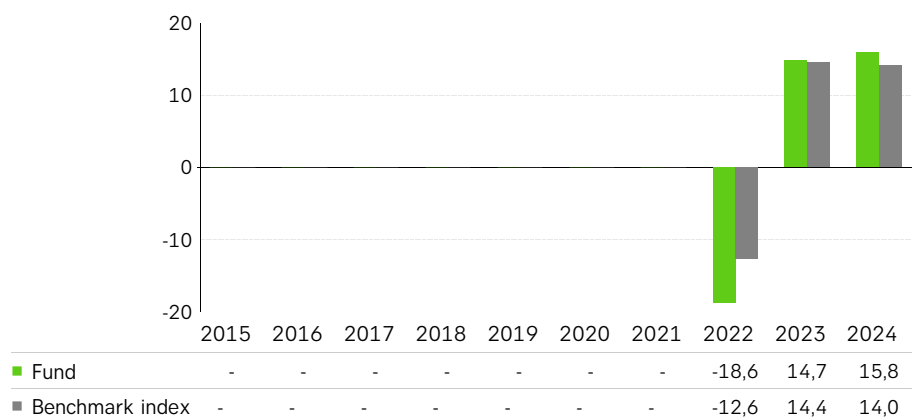


The historical return for the last ten calendar years is shown or, if the fund/unit class has existed for a shorter time, for as many full years as the fund/unit class has existed.

The historical return relates to the non-distributing unit class F which commenced on 15 November 2021. Unit class F is traded in EUR.

Historical returns are no guarantee of future returns.

## Past performance, forts



The historical return for the last ten calendar years is shown or, if the fund/unit class has existed for a shorter time, for as many full years as the fund/unit class has existed.

The historical return relates to the non-distributing unit class G which commenced on 15 November 2021. Unit class G is traded in EUR.

Historical returns are no guarantee of future returns.



## 4. Information about the Company

### Name of the Company

SEB Funds AB (the "Company") indirect wholly owned subsidiary of Skandinaviska Enskilda Banken AB (publ) ("SEB"). The Company is part of the SEB Asset Management division. Within the framework of the Company's fund activities, the Company manages UCITS and alternative investment funds. Since 5 April 2006, the Company has been authorised to conduct fund activities in accordance with the Swedish Investment Funds Act (2004:46). Since 20 May 2014, the Company has also been authorised to manage alternative investment funds in accordance with the Swedish Alternative Investment Fund Managers Act (2013:561).

### Date of establishment of the Company

1978-05-19

### Legal structure of the Company and size of the Company's share capital

Limited liability company, SEK 1,500,000

### Domicile and head office of the Company

Stockholm, Sweden

### Branch

#### SEB Funds AB, Luxembourg branch

4, rue Peternelchen, L-2370 Howald, Luxembourg  
Tel. no.: +352 26 23 1

### Members of the Board of Directors

Johan Wigh, Chairman, external member, Partner in the law firm Törngren Magnell & Partners Advokatfirma,  
Mikael Hultdt, external member, Head of Asset Management, AFA Insurance  
Louise Lundborg Hedberg, external member, CEO and senior counsel Penny to Pound AB

### Senior executives

Katarina Höller, CEO, the Company  
Simon Trepp, responsible Fund Accounting, the Company  
Johan Samuelsson, responsible Delegation Oversight, the Company  
Xavier Olsson, responsible Transfer Agency & Distribution, the Company  
Elisabet Jamal Bergström, Head of Sustainability and Communication SEB AM Holding  
Henrik Åhman, Chief Operating Officer, SEB AM Holding  
Caroline Rifall, Head of Legal and Financial Crime Prevention, SEB AM Holding  
Ulf Grunnesjö, Chief Financial Officer, SEB AM Holding  
Anna Frey, Personnel Director, SEB AB  
Christian Lindstroem Lage, Chief Investment Officer, SEB AM  
Alexander Khayyam, responsible Compliance and central Anti Money Laundering (CFA), the Company  
Simon Lundin, responsible risk control, Bolaget

Johan Lindqvist, responsible internal audit, SEB AB  
Matthias Ewald, Branch manager Luxembourg

### Remuneration policy

Details of the Company's remuneration policy can be found (in Swedish) at [SEB Funds AB | SEB](#) under "Remuneration Policy" (More about the fund management company). This provides exhaustive information on the remuneration policy and how remuneration and benefits are calculated, who is responsible for approving them, and the composition of the remuneration committee. A hard copy of the information can be obtained on request from the Company, free of charge.

### Auditors

The auditors for the Company and the Fund are Ernst & Young AB, and the designated auditor is Carl Rudin.

### Investment funds and alternative investment funds managed by the Company

#### Sweden

Charlottes Fond,  
Ethos Aktiefond,  
Ethos Räntefond,  
Hercules Fonden,  
SEB Active 80,  
SEB Active 55,  
SEB Active 30,  
SEB Active 20,  
SEB Aktiesparfond,  
SEB Asienfond ex Japan,  
SEB Blandfond Sverige,  
SEB Blockchain Economy Exposure Fund,  
SEB Dynamisk Aktiefond,  
SEB Emerging Marketsfond,  
SEB Emerging Markets Exposure Fund (SEB Emerging Markets indexnära),  
SEB Europafond,  
SEB Europafond Småbolag,  
SEB Fastighetsfond Norden,  
SEB FRN Fond,  
SEB Företagsobligationsfond,  
SEB Global Aktiefond,  
SEB Global Sustainable Companies Fund,  
SEB Hybrid Capital Bond Fund,  
SEB Institutionell Obligationsfond SEK,  
SEB Korträntefond SEK,  
SEB Likviditetsfond SEK,  
SEB Läkemedelsfond,  
SEB NanoCap,  
SEB Nordamerikafond Små och Medelstora Bolag,  
SEB Nordamerikafond Småbolag,  
SEB Nordenfond,  
SEB Obligationsfond Flexibel SEK,  
SEB Obligationsfond SEK,  
SEB PB Aktiv 25,  
SEB PB Aktiv 50,  
SEB PB Aktiv 75,  
SEB Start 100,

## Information about the Company, forts

SEB Start 75,  
SEB Start 50,  
SEB Start 25,  
SEB Stiftelsefond Balanserad,  
SEB Stiftelsefond Sverige,  
SEB Stiftelsefond Utland,  
SEB Sverige Expanderad,  
SEB Sverige Indexfond,  
SEB Sverige Indexnära,  
SEB Sverigefond,  
SEB Sverigefond Småbolag,  
SEB Sverigefond Småbolag Chans/Risk,  
SEB Swedish Value Fund,  
SEB Teknologifond,  
SEB Världenfond,  
SEB WWF Nordenfond,  
SEB Östeuropafond,  
Sophiahemmets Fond,  
Specialfond SLS,  
Svenska Läkaresällskapets Fond

### **Luxembourg**

SEB Active Owners Impact Fund,  
SEB Arkadia Bostad,  
SEB Artificial Intelligence Fund  
SEB Asset Selection Fund,  
SEB Climate Focus High Yield Fund,  
SEB Concept Biotechnology,  
SEB Corporate Bond Fund EUR,  
SEB Corporate Bond Fund SEK,  
SEB Credit Opportunity V,  
SEB Danish Mortgage Bond Fund,  
SEB Domestica V,  
SEB Dynamic Bond Fund,  
SEB Eastern Europe Small and Mid Cap ex Russia Fund,  
SEB ELTIF- Private Equity I  
SEB Emerging Markets Fund,  
SEB Euro Bond Fund,  
SEB Euro Short Rate Fund,  
SEB Euroland Free of Management Fee,  
SEB Europe Equity Fund,  
SEB Europe Exposure Fund,  
SEB European Equity Small Caps,  
SEB Finland Optimized Exposure Fund,  
SEB Finland Small Cap Fund,  
SEB Global Climate Opportunity Fund,  
SEB Global Equal Opportunity Fund  
SEB Global Exposure Fund  
SEB Global Focus Fund,  
SEB Global High Yield Fund  
SEB Green Bond Fund,  
SEB Index Linked Bond Fund SEK,  
SEB Listed Private Equity Fund,  
SEB Micro Cap Fund SICAV-SIF,  
SEB Microfinance IX SEK,  
SEB Microfinance IX EUR,  
SEB Microfinance X SEK,  
SEB Microfinance X EUR,  
SEB Microfinance XI EUR,  
SEB Microfinance XI SEK,  
SEB Microfinance XII EUR,

SEB Microfinance XII SEK  
SEB Mixed Fund 30,  
SEB Mixed Fund 50,  
SEB Mixed Fund 80,  
SEB Modern Aggressive Fund,  
SEB Modern Growth Fund,  
SEB Nordic Energy,  
SEB Nordic Future Opportunity Fund  
SEB Nordic Hydropower Co-Invest,  
SEB Nordic Small Cap Fund,  
SEB Pension Fund,  
SEB Pension Fund Extra,  
SEB Pension Fund Plus,  
SEB Private Equity Global Direct III,  
SEB Private Equity Global Partnership II,  
SEB Private Equity Global Partnership II Access  
SEB Private Equity Nordic Direct II EUR,  
SEB Private Equity Nordic Direct II SEK,  
SEB Private Equity Nordic Direct III EUR,  
SEB Private Equity Nordic Direct III SEK,  
SEB Private Equity Opportunity Fund I,  
SEB Private Equity Opportunity Fund II,  
SEB Private Equity Opportunity Fund III,  
SEB Private Equity Opportunity Fund IV,  
SEB Sweden Equity Fund,  
SEB US Exposure Fund,  
SEB US Focus Core Fund,  
SEB USD Currency Fund.

## 5. Fund regulations

### Section 1 The Fund

The name of the Fund is SEB Active 80 (hereinafter referred to as the "Fund").

The Fund is a UCITS fund, as defined in the Swedish Investment Funds Act (2004:46) ("LVF").

The Fund is constituted through capital contributions from the general public, and the Fund's assets are jointly owned by the unit holders. Units in a unit class carry an equal right to the assets contained in the Fund. The Fund is not a legal entity and cannot acquire rights or assume obligations. Assets included in the Fund may not be seized, and the unit holders are not responsible for any commitments concerning a Fund. The Fund Management Company shall represent the unit holders in respect of all matters pertaining to the Fund.

- A) Traded in SEK, non-dividend paying
- B) Traded in EUR, non-dividend paying, terms for currency hedging
- C) Traded in EUR, non-dividend paying, terms for currency hedging, minimum amount for initial subscription is EUR 25,000
- D) Traded in NOK, non-dividend paying, terms for currency hedging, minimum amount for initial subscription is NOK 250,000
- E) Traded in NOK, non-dividend paying, terms for currency hedging,
- F) Traded in EUR, non-dividend paying, terms for currency hedging, terms for distribution
- G) Traded in EUR, non-dividend paying, terms for currency hedging, terms for distribution, minimum amount for initial subscription is EUR 1,000 000

The unit classes differ in terms of currency hedging (see also Section 5), minimum subscription amount (see also Section 9), and fees (see also Section 11).

### Section 2 Fund manager

The Fund is managed by SEB Funds AB, 556197-3719 (hereinafter referred to as the "Fund Management Company").

### Section 3 Depositary

The Fund's assets are held in custody by Skandinaviska Enskilda Banken AB (publ), organisation number 502032 9081 (the "Depositary").

The Depositary shall receive and hold the assets of the Fund and carry out the instructions of the Fund Management Company relating to the Fund, unless they conflict with the provisions of the LVF, other statutes or the Fund Rules, and ensure that the

- the sale, redemption and cancellation of fund units are carried out in accordance with the provisions of the LVF and the Fund Rules,
- the value of fund units is calculated in accordance with the provisions of the LVF and the Fund Rules,

- compensation for transactions involving a fund's assets is paid to the Fund without delay; and
- the income of the Fund is utilised in accordance with the provisions of the LVF and the Fund Rules.

The Depositary shall act independently of the Fund Management Company and exclusively in the interests of the fund unit holders.

### Section 4 Nature of the Fund

The Fund invests in financial instruments with a focus on equities, fixed income securities and/or alternative investments, provided that these assets are permitted under the Swedish Investment Funds Act. With alternative investments means investments into asset classes which do not fully correlate with the equity or fixed income markets. The fund management team makes active investment decisions based on analysis. The Fund's allocations to the asset class equities are held within certain predetermined ranges, which are stated in Section 5. The Fund may invest anywhere in the world.

The Fund's objective is to increase the value of your investment over time by outperforming its benchmark index.

The Fund applies exclusionary criteria, regarding activities that are excluded, for example, for environmental and/or social reasons. More information can be found in the Fund Management Company's policies on environmental and social considerations, activities we exclude, country policies and shareholder engagement, and in the Fund's information brochure.

Methods used are exclusion, integration and active ownership. More information can be found in the Fund Management Company's policies concerning environmental and social aspects, and in the Fund's Information Brochure.

### Section 5 The Fund's investment policy

#### (i) Classes of assets

The Fund's assets may be invested in transferable securities, money market instruments, derivative instruments and fund units, and as deposits with credit institutions. The Fund may also include the cash and cash equivalents required for management of the Fund.

For investments in derivative instruments, the underlying assets shall constitute or relate to such assets as referred to in Chapter 5, Section 12 of the Swedish Investment Funds Act (2004:46).

For the unit classes B, C, D, E, F & G, the Fund will decrease the currency risk for currency exposure towards SEK in the holdings of the unit classes that come of, for example, bonds emitted in SEK or with decreased currency risk, funds which mainly invest into SEK denominated assets and/or funds with decreased currency risk towards SEK. For exposure towards equities and/or equity related assets, the currency risk, will as a general rule, not be decreased.

## Fund regulations, forts

### (ii) Allocation etc.

The Fund shall invest in financial instruments with a focus on equities, fixed income securities and/or alternative investments. Between 65 and 95 % of the Fund's assets shall be exposed to the equities markets.

The Fund promotes, inter alia, environmental and/or social characteristics by following specific sustainability-related criteria in its investments. The criteria are based on international standards and guidelines and criteria decided by the Fund Management Company.

Methods used are exclusion, integration and active ownership. More information can be found in the Fund Management Company's policies concerning environmental and social aspects, and in the Fund's Information Brochure.

## Section 6 Markets

The Fund's assets may be invested in a regulated market or in an equivalent market outside the EEA, and in other markets, within or outside the EEA, that are regulated and open to the general public and are covered by the Fund's investment policy.

## Section 7 Special investment policy

The Fund may invest in transferable securities and money market instruments as referred to in Chapter 5, Section 5 of the Investment Funds Act.

Derivative instruments may be used as part of the investment policy.

The Fund may invest a significant share of the fund assets in units in other investment funds and fund management companies.

The Fund may also use OTC derivatives.

The Fund may use the techniques and instruments designated in Chapter 25, Section 21 of the Swedish FSA's regulations (2013:9) concerning investment funds.

## Section 8 Valuation

The Fund's net asset value is calculated by deducting its liabilities from its assets. The value of a fund unit in a specific unit class is the unit class' net asset value divided by the number of outstanding fund units, taking into account the terms associated with the respective unit class.

The value of fund units is normally calculated on each Swedish banking day by the Fund Management Company.

The Fund Management Company has the right to suspend the valuation of the Fund if valuation of the Fund's assets is not possible in a way that ensures the equal rights of the unit holders, i.e. if the Fund's assets cannot be valued at market value. In these circumstances, the Fund must be valued as soon as the unit holders' equal rights can be ensured.

Financial instruments included in the Fund are valued at market value. For financial instruments traded in an active market, the market value is determined by the latest price paid,

in the first instance. For financial instruments that are not traded in an active market, the market value is derived from information concerning equivalent transactions subject to market conditions during the most recent period of time. If these methods cannot be applied, or will be obviously misleading, in the assessment of the fund management company, the market value will be determined on the basis of the latest bid or ask price, or alternatively via a valuation model that is established in the market. For OTC derivatives, normally no published information is available concerning the latest price paid, as well as the latest bid and ask price. The market value of OTC derivatives is therefore normally determined on the basis of a generally adopted valuation model. The value of forward exchange rate contracts is determined, for example, on the basis of the market rate on the business day, with adjustment for the difference in interest rates between the currencies traded and the maturity of the forward contract.

If an active market is not available for transferable securities and money market instruments as referred to in Chapter 5, Section 5 of the Investment Funds Act, a special valuation will be made whereby a market value is determined on objective grounds and where the following factors may be taken into consideration:

- the instrument's convertibility
- market prices from a non-regulated market or other independent sources
- the acquisition value
- discounted cash flows (present value calculation)
- proportion of equity (year-end valuation)
- company events that have an influence on the market value.

### Adjusted net asset value

The management company has the ability to adjust the net asset value when units in the Fund are bought or redeemed. The purpose of an adjusted net asset value is to prevent a unitholder from bearing transaction costs resulting from the purchase and redemption of units in the Fund carried out by other unitholders. Therefore, the adjustment of the net asset value reflects an assessment of the costs incurred from the buying and selling of securities in the Fund caused by the purchase and redemption of units.

The net asset value is adjusted upwards if the total inflow exceeds the total outflow in the Fund (net inflow). Conversely, if the total outflow in the Fund exceeds the total inflow (net outflow), the net asset value is adjusted downwards.

### Method for determining the threshold

For the net asset value to be adjusted, the net inflow or net outflow must exceed a threshold previously determined by the management company, expressed as a percentage of the Fund's value. The threshold is set on a quarterly basis and is based, among other factors, on historical flows in the Fund, expected investor behaviour, and market practices.

### Method for determining the adjustment factor

## Fund regulations, forts

An adjustment to the net asset value is applied to all those who purchase or redeem units in the Fund on a day when the net inflow in the Fund exceeds the threshold. The adjustment is based on an adjustment factor that determines the extent to which the net asset value should be adjusted. This adjustment factor is based on factors including the expected market impact, as well as the influence of brokerage fees, other transaction costs, and transaction taxes.

### Maximum possible adjustment factor

The maximum allowable level for the adjustment factor is one (1) per cent of the value of each share class.

## Section 9 Sale and redemption of fund units

The Fund is normally open for sale and redemption of fund units on every Swedish banking day, but not on any banking days on which the Fund's assets cannot be valued while ensuring the equal rights of fund unit holders, for example as a consequence of how one or more of the markets in which the Fund trades are fully or partly closed.

The Fund Management Company has the right to postpone the sale and redemption of units in the Fund if particular circumstances exist and such action is justifiable with regard to the unit holders' interests. Sale or redemption requests received by the Fund Management Company during this time shall be executed in the order in which they are received, and at the price determined on the first banking day after such circumstances no longer prevail.

The respective sales price and redemption price of a fund unit shall amount to the fund unit value on the banking day after the banking day on which the request to sell (buying order) or to redeem (selling order) is received by the Fund Management Company.

The sale and redemption of a fund unit shall be executed two banking days after the banking day on which the request is received by the Fund Management Company, less any redemption or sales fees in accordance with Section 11, provided that the request is received before the cut-off time stated in the Fund's Information Brochure. Execution refers to both buying and selling orders.

Fund units are sold and redeemed at a price that is unknown to the unit holder at the time of the sale or redemption request. Details of sale and redemption prices the preceding banking day may be obtained from the Fund Management Company, the Depository and Skandinaviska Enskilda Banken AB.

Sales and redemptions of fund units are processed via Skandinaviska Enskilda Banken AB or as stated by the fund management company.

Requests for sale or redemption of fund units may only be revoked with the consent of the Fund Management Company.

If no liquidity is available in the Fund when a redemption request is received, such liquidity shall be acquired by selling assets in the Fund, and the redemption shall be executed as soon as possible.

### Terms of distribution

Unit classes F and G are only open to

- a) investors who, within the framework of the agreement, in accordance with the Swedish Securities Market Act (2007:528) or equivalent foreign regulations, invest in the Fund and where no remuneration is paid from the Fund Management Company to the provider of the investment service.
- b) They are also open to insurance companies that invest in the Fund within the framework of the agreement with insurance holders, provided that and only for as long as there is a written agreement between the fund management company and the insurance company, or an insurance distributor, which expressly permits investment in the unit class, without the insurance company or insurance distributor being entitled to any remuneration from the Fund Management Company.

### Minimum amount for initial subscription

- A) No minimum amount for initial subscription
- B) No minimum amount for initial subscription
- C) Minimum amount for initial subscription EUR 25,000
- D) Minimum amount for initial subscription NOK 250,000
- E) No minimum amount for initial subscription
- F) No minimum amount for initial subscription
- G) Minimum amount for initial subscription EUR 1,000,000

## Section 10 Extraordinary circumstances

The Fund may be closed for the sale and redemption of fund units in the event of extraordinary circumstances which mean that the Fund cannot be valued in accordance with Section 8 in a manner that ensures the equal rights of the unit holders or their interests.

## Section 11 Fees and remuneration

Remuneration will be paid to the Fund Management Company from the Fund's assets for its management, including the costs of custody, supervision and auditors. The maximum remuneration per annum is:

- A) 1,45 %
- B) 1,45 %
- C) 1,20 %
- D) 1,20 %
- E) 1,45 %
- F) 0,725 %
- G) 0,435 %

Such remuneration is calculated daily on a 1/365 basis.

Transaction costs, such as brokerage, taxes, and delivery and other expenses related to the Fund's purchase and sale of assets, shall be debited to the Fund. Moreover, statutory taxes shall be debited to the Fund. As the Fund's assets can to a significant extent be invested in fund units, the fees of the underlying funds may be charged to the Fund. The Fund's

## Fund regulations, forts

Information brochure states the maximum fixed fee and performance - related fee that may be charged for the management of the funds or fund companies in which the Fund's assets are invested.

### Section 12 Dividends

The Fund does not distribute dividends.

### Section 13 Financial year

The financial year of the Fund is the calendar year.

### Section 14 Interim report and annual report, and amendments to the Fund Regulations

The Fund Management Company shall submit an annual report regarding the Fund within four months of the end of the financial year, and an interim report for the financial year's first six months within two months of the end of the half-year. The annual report and interim report shall be available at the Fund Management Company and the Depository and shall be sent to those unit holders who so request.

Amendments to the Fund Regulations shall be approved by the Swedish Financial Supervisory Authority (FSA). Further to the Swedish Financial Supervisory Authority's approval of an amendment to the Fund Regulations, the amended Fund Regulations shall be made available at the Fund Management Company and the Depository and, where applicable, be notified in the manner instructed by the Swedish Financial Supervisory Authority.

### Section 15 Pledging

Unit holders may pledge their units in the Fund, provided that the unit holder is not a pension savings institution that has invested pension savings assets on behalf of pension savers, or an insurance company that has invested pension savings assets on behalf of pension savers.

Pledging takes place by the pledger or pledgee notifying the Fund Management Company of the pledge in writing. Such notification shall contain the following:

- the name of the fund unit holder/pledger
- the name of the pledgee
- which fund units the pledge concerns, and
- any limitations to the extent of the pledge.

The notification shall be signed by the pledger.

The Fund Management Company shall record the pledging in the unit holder register, and inform the unit holder in writing of the registration of the pledging. The pledging will lapse when the pledgee has informed the Fund Management Company in writing thereof. The Fund Management Company is entitled to apply a registration charge to the unit holder. Details of the current fee are set out in the Fund's Information Brochure.

### Section 16 Limitation of liability

If the Depository or a custodian bank has lost financial instruments held in custody by the Depository or a custodian bank, without undue delay the Depository must provide financial instruments of the same type or pay an amount equivalent to the value thereof to the Fund Management Company on behalf of the Fund. However, the Depository will not be liable in the event that the loss of the financial instruments is caused by an external event beyond the Depository's reasonable control, and of which the consequences were impossible to avoid, despite all reasonable efforts being made, such as damage caused by Swedish or foreign legal orders, Swedish or foreign government action, acts of war, strikes, blockades, boycotts, lockouts or other similar circumstances. Exemption from liability with regard to strikes, blockades, boycotts and lockouts will apply even if the Depository is the object or implementer of such conflict measures.

The Depository will not be liable for any damage other than such damage as referred to in the first paragraph, unless the Depository has intentionally or negligently caused such other damage. Nor shall the Depository be liable for such other damage if circumstances specified in the first paragraph exist.

The Fund Management Company will not be liable for any claims arising from Swedish or foreign statutes, measures implemented by Swedish or foreign authorities, acts of war, strikes, blockades, boycotts, lockouts or other similar circumstances. Exemption from liability with regard to strikes, blockades, boycotts and lockouts will apply even if the Fund Management Company is the object of or implements such conflict measures. No compensation will be paid by the Fund Management Company for loss or damage arising from other circumstances, provided that the Fund Management Company has shown due diligence.

The Fund Management Company or Depository is not liable for indirect loss or damage under any circumstances.

The Fund Management Company or Depository will not be liable for damage caused by a Swedish or foreign stock exchange or other marketplace, custodian bank, central securities depository, clearing organisation, or other party that provides similar services, nor for any other service provider that the Fund

Management Company or Depository may have engaged with appropriate diligence. The same will apply regarding loss or damage that may be caused by one of the aforementioned organisations or service providers becoming insolvent. The Fund Management Company or Depository shall not be liable for damage that may arise further to restrictions to the right of disposal that may be applied against the Fund Management Company or Depository with regard to securities.

Should the Fund Management Company or Depository, due to circumstances set forth in this section, be fully or partly prevented from executing measures pursuant to these Regulations, or executing purchase or redemption orders regarding fund units, such measures may be postponed until such impediments no longer exist. Should the Fund Management Company or Depository not be obliged, as a consequence of such



## Fund regulations, forts

circumstances, to execute or receive payment or delivery, the Fund Management Company or Depository, and the unit holder, shall not be obliged to pay any penalty interest. Should interest be pledged, the Fund Management Company or the Depository shall pay interest at the rate prevailing on the due date.

The aforementioned terms of this section will not limit unit holders' right to indemnification in accordance with Chapter 2, Section 21, and Chapter 3, Sections 14-16, respectively, of the Investment Funds Act.

### **Section 17 Restriction of right to sell, etc.**

The Fund or units in the Fund are not, nor are they intended to be, registered in accordance with the United States Securities Act 1933, the United States Investment Companies Act 1940 or other relevant US legislation in force at any time.

Units in the Fund (or rights to fund units) may not, or will not be, offered, sold, or in any other way distributed to or on behalf of US Persons (as defined in Regulation S of the United States Securities Act and interpreted in the United States Investment Companies Act 1940).

In addition, fund units may not be offered, sold or in any other way distributed to private individuals or legal entities if the Fund Management Company considers that this would entail or involve a risk of

- (i) infringement of Swedish or foreign laws or statutes;
- (ii) the Fund Management Company having to adopt special registration or other measures, or suffering considerable tax or financial losses which cannot be reasonably claimed by the Fund Management Company; or
- (iii) the Fund sustaining loss or damage or incurring costs that are not in the interests of the unit holders.

Persons who wish to acquire units in the Fund shall inform the Fund Management Company of their national domicile. A unit holder is also obliged to notify the Fund Management Company of any changes in their national address.

Purchasers of units in the Fund shall also confirm to the Fund Management Company that he or she is not a US Person and that the fund units are being acquired through a transaction outside the USA in accordance with Regulation S. Subsequent transfer of the units or rights to such entities may only be made to a non-US Person, and shall take place through a transaction outside the USA covered by exemptions pursuant to Regulation S.

Should the Fund Management Company deem that it does not have the right to offer, sell, or in any other way distribute fund units in accordance with the above, the Fund Management Company shall have the right to refuse the execution of such request to purchase units in the Fund and, where applicable, and without prior consent, to redeem such unit holders' holdings of units in the Fund for their account, and to pay out the subsequent amounts received.

# Product name: SEB Active 80

Legal entity identifier: 549300C3WNOWK340UT38

## Environmental and/or social characteristics

**Sustainable investment:** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

### Does this financial product have a sustainable investment objective?

☒ ☐ Yes

☐ ☒ No

☐ It will make a minimum of **sustainable investments with an environmental objective:** \_%  
\_%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective:** \_%  
\_%

☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 20.00% of sustainable investments

☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promotes E/S characteristics, but **will not make any sustainable investments**



### What environmental and/or social characteristics are promoted by this financial product?

The fund mainly invests in other financial products (fund shares or units) and promotes environmental and socially sustainable characteristics by:

- Prioritising investments in funds that have been classified as Article 8 or Article 9 according to Regulation (EU) 2019/2088 (SFDR).
- Prioritising investments in funds whose sustainability work largely aligns with the management company's sustainability policy.
- Investing in funds from fund companies that have signed the UN's Principles for Responsible Investment (PRI).
- Striving to have a high proportion of sustainable investments.
- Influencing companies, mainly through underlying funds within the management company or strategies managed by the company, in a more sustainable direction.

A more detailed description of how the fund promotes the environmental and/or social characteristics described above can be found under the heading "What investment strategy does this financial product follow."

No benchmark index is used to achieve the environmental and/or social characteristics promoted by the fund. Read more about the Fund Management Company's sustainability work in the Fund Management Company's Sustainability Policy: [Our sustainability approach at Asset Management | SEB](#)

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

### What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The fund uses the following sustainability indicators to measure the achievement of the environmental and/or social characteristics it promotes:

- The proportion of the fund's underlying funds that have been classified as Article 8 or 9 under Regulation (EU) 2019/2088 (SFDR).
- The proportion of the fund's underlying funds whose sustainability work largely aligns with the management company's sustainability policy.

- The proportion of the fund's underlying funds whose fund company has signed the UN's Principles for Responsible Investment (PRI).
- The proportion of investments classified as sustainable companies according to the management company's definition.
- The proportion of the fund's benchmark index or investment universe excluded based on the management company's sustainability policy.
- The number of companies, mainly through underlying funds within the Fund Management Company, or strategies managed by the Fund Management Company, that are subject to active ownership either directly, including voting at shareholder meetings, or through collaborative organisations.

## ● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives**

The fund's sustainable investments are made in companies whose economic activities are assessed to contribute to one or more of the following environmental and social objectives:

### **Environmental objectives considered environmentally sustainable according to the EU Taxonomy:**

The six objectives defined by the EU Taxonomy are: climate change mitigation, climate change adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, and protection and restoration of biodiversity and ecosystems.

### **Environmental objectives not deemed aligned with the EU Taxonomy:**

UN Sustainable Development Goals (UNSDGs): SDG 6: Clean water and sanitation (for all), SDG 7: Affordable and clean energy (for all), SDG 9: Sustainable industry, innovation and infrastructure, SDG 11: Sustainable cities and communities, SDG 12: Responsible consumption and production, SDG 13: Climate action (combat climate change), SDG 14: Life below water (oceans and marine resources), SDG 15: Life on land (ecosystems and biodiversity).

### **Social goals:**

UN Sustainable Development Goals (UNSDGs): SDG 1: No poverty, SDG 2: No hunger, SDG 3: Good health and well-being, SDG 4: Quality education for all, SDG 5: Gender equality, SDG 6: Clean water and sanitation for all, SDG 8: Decent work and economic growth, SDG 10: Reduced inequality, SDG 11: Sustainable cities and communities, SDG 16: Peaceful and inclusive societies.

Other social sustainability goals include: gender equality, social inclusion, and diversity.

The management company applies a pass/fail methodology, meaning that an entire investment is classified and reported as sustainable if the requirements for contributing, not causing significant harm, and good corporate governance are met.

### **Other activities:**

Specific project contributions through sustainability bonds, such as green bonds and social bonds.

The fund company applies a pass/fail methodology, where an entire investment is classified and reported as sustainable if the requirements for contributing, not doing significant harm and good corporate governance are met.

## ● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

To ensure that the sustainable investments do not cause significant harm to any environmental or social sustainable investment objective, the fund applies the exclusion criteria defined in the management company's sustainability policy. In accordance with these exclusion criteria, the fund excludes investments in companies that do not adhere to international norms and standards, are involved in controversial sectors and business models, have exposure to fossil fuels, or do not meet the minimum levels of social safeguards defined in the EU Taxonomy.

For underlying funds managed by external fund companies, the management company's sustainability policy is applied. Some deviations may occur but are continuously monitored and may lead to divestment.

For other funds managed by external fund companies, the Management Company's sustainability policy is applied. Some deviations may occur but are continuously monitored and may lead to divestment.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● *How have the indicators for adverse impacts on sustainability factors been taken into account?*

The management company has developed internal tools and processes to assess and consider the negative impact indicators for sustainability factors. However, the indicators are dependent on the availability of data. Where reliable data with sufficient coverage is available, companies with negative performance on indicators in geographical and sectoral contexts are excluded. Examples of this include companies with extremely high CO<sub>2</sub> emissions relative to their peers.

The fund also adheres to the management company's exclusion criteria outlined in the management company's sustainability policy, excluding companies with activities in the fossil fuel sector, companies with operations in or near biodiversity-sensitive areas where the activities risk negatively impacting these areas, companies that do not comply with international norms and standards, companies involved in the manufacture or sale of controversial weapons (landmines, cluster bombs, chemical and biological weapons), and companies whose activities impact endangered species.

For underlying funds managed by external fund companies, the management company's sustainability policy is applied. Some deviations may occur but are continuously monitored and may lead to divestment.

● *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The fund applies the management company's sustainability policy and therefore excludes companies with verified violations of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

Further, for an investment to be considered sustainable, the company must adhere to good governance practices. To ensure this, an external assessment is used to evaluate the company's governance structure, employment relations, tax compliance, and remuneration policies.

For underlying funds managed by external fund companies, the management company's sustainability policy is applied. Some deviations may occur but are continuously monitored and may lead to divestment.

*The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes,

The fund considers principal adverse impacts on sustainability factors through the exclusions outlined in the management company's sustainability policy. These include excluding companies involved in the fossil fuel sector, companies with operations in or near biodiversity-sensitive areas where the activities risk to negatively impacting these areas, companies that do not comply with international norms and standards, companies involved in the manufacture or sale of controversial weapons (landmines, cluster bombs, chemical and biological weapons), and companies whose activities affect endangered species.

For underlying funds managed by external fund companies, the management company's sustainability policy is applied. Some deviations may occur but are continuously monitored and may lead to divestment.

Information about principal adverse impacts on sustainability factors is disclosed in the fund's annual report, which is available on the management company's website.

☐ No



## What investment strategy does this financial product follow?

**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

The fund is actively managed and primarily invests in global equities and fixed income securities, but also in alternative investments. When selecting underlying funds and investment strategies, great emphasis is placed on the selection process and the extent to which they contribute to the fund achieving the promoted characteristics. Before making an investment, this is done through an analysis of the sustainability efforts of various investment objects. Ongoing follow-up is carried out through dialogue and/or a due diligence questionnaire (DDQ), with a particular focus on sustainability. If an investment, despite dialogue, does not meet the set requirements, it may be divested.

**Exclusions:** The fund applies the management company's exclusion criteria outlined in the management company's sustainability policy and excludes investments in companies within sectors or business areas deemed by the management company to have significant sustainability challenges.

The management company applies the following exclusion criteria and excludes companies that:

- are involved in the development of nuclear weapons programmes or the production of nuclear weapons;
- produce tobacco or tobacco products, or derive more than 5% of their revenue from the distribution of tobacco products;
- produce cannabis for non-medical purposes;
- derive more than 5% of their revenue from alcohol production;
- derive more than 5% of their revenue from production, distribution, or services related to commercial gambling;
- are involved in the manufacture, development, or sale of prohibited or controversial weapons;
- derive more than 5% of their revenue from the production or sale of civilian weapons;
- derive more than 5% of their revenue from the manufacture, development, or sale of weapons comprising combat equipment or certain other military equipment;
- are involved in the production of pornography, or where more than 5% of revenue comes from the distribution of pornography;
- produce fossil fuels, including unconventional extraction of fossil fuels, such as oil sands and deep-sea drilling in particularly sensitive areas;
- derive more than 5% of their revenue from distribution of fossil fuels;
- derive more than 50% of their revenue from services related to fossil fuels;
- derive more than 1% of their revenue from distribution linked to coal;
- derive more than 1% of their revenue from mining of metallurgical coal;
- produce energy from fossil fuels;
- have operations in or near biodiversity-sensitive areas where the activities risk negatively impacting these areas; and
- whose activities affect endangered species.

For underlying funds managed by external fund companies, the management company's sustainability policy is applied. Some deviations may occur but are continuously monitored and may lead to divestment.

**Exclusions:** The fund also applies the management company's exclusion criteria and excludes government bonds issued by countries that seriously violate fundamental social and political rights, or are subject to sanctions from the UN, EU, USA, or UK.

Furthermore, companies with verified violations of international norms and standards regarding human rights, the environment, anti-corruption, or labour laws are excluded, as well as companies that do not follow best practices for corporate governance or are deemed to have inadequate corporate governance structures.

Exceptions to the exclusion criteria may be made on a case-by-case basis. For example, this may occur when the management company has an ongoing dialogue or, for other reasons, has insight into the company's operations and improvement efforts. Exceptions to exclusion for transition companies involved in fossil fuels may be made if it is deemed that the company is undergoing a transition process. For a company to be considered a transition company, it must demonstrate a strategic understanding and plan for managing climate-related risks and opportunities, an ability to achieve the 1.5°C target according to the Paris Agreement within established timeframes, and actual work and investments towards the 1.5°C target – a company must demonstrate its financial commitment to strategic plans.

For other funds managed by external fund companies, the management company's sustainability policy is applied. Some deviations may occur but are continuously monitored and may lead to divestment.

**Active ownership and dialogues:** In its role as a shareholder, the management company exercises active ownership by voting at shareholders' general meetings, in support of or against specific shareholder or management proposals in accordance with the management company's principles for shareholder engagement. Active ownership is conducted based on the management company's funds' shareholdings but also affects the fund's bond holdings.

Learn more about the management company's work as an active owner: <https://sebgroupp.com/about-us/our-divisions/asset-management/seb-investment-management-ab/our-sustainability-approach/active-ownership>

Read more about the management company's work as an active owner: <https://sebgroun.com/sv/om-seb/vara-divisioner/asset-management/seb-investment-management-ab/vart-hallbarhetsarbete/aktivt-agarskap>

- **What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?**

The binding parts of the fund's investment strategy are:

**Minimum sustainable investment share:** The fund has a minimum percentage of sustainable investments of 20.00% according to the pass/fail methodology applied by the management company, where an entire investment is classified and reported as sustainable if all requirements for a sustainable investment are met.

**Exclusions:** The fund applies an exclusion strategy in accordance with the management company's Sustainability Policy. Learn more about the management company's exclusions in the Sustainability Policy. For underlying funds managed by external fund management companies, the Fondbolaget's Sustainability Policy is applied. Some deviations may occur but are monitored on an ongoing basis and may lead to divestment.

- **What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?**

The fund has no commitment to reducing the scope of investments to a minimum rate.

- **What is the policy to assess good governance practices of the investee companies?**

The fund manager applies norm-based exclusion criteria and excludes companies that are not considered to align with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. In addition to the norm-based exclusion criteria, an external assessment of the companies' governance structure, labour relations, tax compliance, and remuneration is used to ensure good governance in the companies in which the fund invests.

A more detailed description of how the Management Company works to ensure good corporate governance is available in the management company's sustainability policy.

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.



## What is the asset allocation planned for this financial product?

**Asset allocation** describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

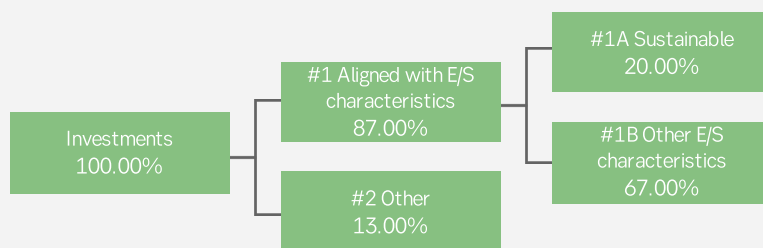
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The schematic description below illustrates the fund's minimum share of investments that meet the environmental or social characteristics promoted by the fund, as well as the minimum share of sustainable investments in the fund. At least 87.00% of the fund's investments promote environmental or social characteristics. At least 20.00% constitute sustainable investments. The remaining assets consist of ancillary means, derivatives, government bonds, supranational bonds, and other investments where data is unavailable.

At least 20.00% are sustainable investments.

The remaining assets consist of cash and cash equivalents, derivatives, government bonds, supranational bonds and other investments where data are not available.





**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

### ● How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The fund does not use derivatives to achieve the environmental or social characteristics promoted by the fund.



### To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund does not commit to having a minimum level of sustainable investments in line with the EU Taxonomy but may make investments in line with the EU Taxonomy.

### ● Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?

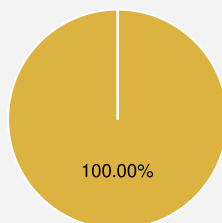
- ☐ Yes
- ☐ in fossil gas      ☐ in nuclear energy
- ☒ No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective — see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

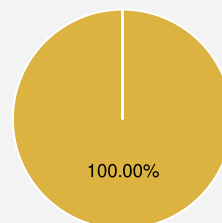
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00 %
Taxonomy-aligned: Nuclear	0.00 %
Taxonomy-aligned (no gas and nuclear)	0.00 %
Non Taxonomy-aligned	100.00 %

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00 %
Taxonomy-aligned: Nuclear	0.00 %
Taxonomy-aligned (no gas and nuclear)	0.00 %
Non Taxonomy-aligned	100.00 %

\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

## What is the minimum share of investments in transitional and enabling activities?

The fund does not commit to any investments in transitional or enabling activities under the EU Taxonomy. However, the fund may make investments in transitional and enabling activities under the EU Taxonomy.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



## What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The fund can make sustainable investments in economic activities that currently cannot be classified as aligned with the EU Taxonomy. The EU Taxonomy does not cover all economic sectors that are relevant for the fund to invest in and that contribute to sustainability goals. There are also relatively few companies that report in accordance with the EU Taxonomy, which may be due to the size of the companies and/or their geographical location. In the vast majority of cases, these goals are likely to have a clear connection to the goals outlined in the EU Taxonomy, but reliable data is lacking for such classification.

The fund commits to maintaining an overall minimum level of sustainable investments of 20.00%. However, the fund does not commit to having a specific proportion of environmentally sustainable investments aligned with the EU Taxonomy.

The fund's sustainable investments are made in companies whose economic activities are deemed to contribute to one or more of the following environmental goals:

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Environmental objectives not deemed aligned with the EU Taxonomy: UN Sustainable Development Goals (UNSDGs): SDG 6: Clean water and sanitation (for all), SDG 7: Affordable and clean energy (for all), SDG 9: Sustainable industry, innovation and infrastructure, SDG 11: Sustainable cities and communities, SDG 12: Responsible consumption and production, SDG 13: Climate action (combat climate change), SDG 14: Life below water (oceans and marine resources), SDG 15: Life on land (ecosystems and biodiversity).



## What is the minimum share of socially sustainable investments?

The fund commits to maintaining an overarching minimum level of sustainable investments of 20.00%. However, the fund does not commit to having a specific minimum level of socially sustainable investments.

The fund's sustainable investments are made in companies whose economic activities are deemed to contribute to one or more of the following social goals, or in sustainable bonds used in projects aimed at contributing to social goals. Alternatively, investments are made in funds that invest in companies whose economic activities contribute to social goals or in bonds used in projects that support social goals.

The fund's sustainable investments are made in companies whose economic activities are deemed to contribute to one or more of the following social goals: UN social goals for sustainable development (UNSDGs); SDG 1: No poverty, SDG 2: No hunger, SDG 3: Good health and well-being, SDG 4: Quality education for all, SDG 5: Gender equality, SDG 6: Clean water and sanitation for all, SDG 8: Decent work and economic growth, SDG 10: Reduced inequality, SDG 11: Sustainable cities and communities, SDG 16: Peaceful and inclusive societies.



## What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Fund may hold liquid funds in order to manage the fund's liquidity and flows. The Fund may also hold derivatives for achieving efficient fund management and as part of the fund's investment strategy. In addition, the fund may hold government bonds, supranational bonds and other investments, where promotion is not involved but is part of the fund's investment strategy.

These assets are not covered by minimum environmental or social safeguards.



## Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

The fund does not use a benchmark index to achieve its promotion of environmental and social characteristics.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



## Where can I find more product specific information online?

More product-specific information can be found on the website: [Fondlistan med fondkurser - Jämför fonder och fondbolag](https://www.fondlistan.se/). | [SEB](https://www.seb.se/)

## **SEB Active 80**

(an open-ended UCITS fund, as defined in the Swedish Investment Funds Act)  
(the "**Fund**")

### **ADDITIONAL INFORMATION FOR INVESTORS IN LUXEMBOURG**

**Information contained herein is selective, containing specific information in relation to the Fund. This document (the "Luxembourg Country Supplement") forms part of and should be read in conjunction with the Prospectus for the Fund dated March 2025 as amended (the "Prospectus"). This document is for distribution in Luxembourg only.**

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used herein.

Dated: March 2025

### **Shareholder Service**

Any request for the issue, redemption or conversion of Units as well as any queries or complaints with respect to investments in the Company should be forwarded in English to: SEB Funds AB, SE-106 40 Stockholm.

### **Luxembourg Paying Agent**

In accordance with the requirements of Luxembourg law, Société Générale Luxembourg, with its registered office at 11 avenue Emile Reuter L-2420 Luxembourg, Grand Duchy of Luxembourg, was appointed as paying agent (the "**Paying Agent**") of the Company in Luxembourg.

### **Documents and Information**

Copies of the Prospectus, Key Information Documents, the latest annual and interim report and accounts, the Prospectus, the Management Regulations, may be obtained from the Administrator at the address specified in the Prospectus or Luxembourg Paying Agent at the above address during usual business hours on business days.

### **Subscription and redemption of units**

The dealing deadline and the valuation point are described in the Prospectus.

Investors can subscribe for their Units for cash on the relevant Dealing Day, except during any period in which the calculation of the Net Asset Value is suspended.

Investors can redeem their Units for cash on the relevant Dealing Day except during any period in which the calculation of the Net Asset Value is suspended.

### **Publication of Prices**

The Net Asset Value per Unit shall be published on the Business Day immediately succeeding each Dealing Day on the internet addresses <http://seb.se> and on Bloomberg. Such information shall relate to the Net Asset Value per Unit for the previous Dealing Day and is published for information purposes only. It is not an invitation to subscribe for, redeem or convert Units at that Net Asset Value.

### **Taxation in Luxembourg**

Investors in the Units should be aware that they may suffer income tax, withholding tax, capital gains tax, wealth tax, stamp taxes or any other kind of tax on distributions or deemed distributions of the Fund, capital gains within the Fund whether realised or unrealised, income received or accrued or deemed received within the Fund etc., subject to the laws and practices of the country where the Units are purchased, sold, held or redeemed and subject to the country of tax residence or nationality of the Shareholder.

**Please take note that the above does not constitute investment or tax advice and investors who are in any doubt as to their tax position should therefore consult their own independent tax advisors.**