

For investors in SEB Fund 3 – SEB Technology Fund

We plan to make changes in SEB Fund 3 – SEB Technology Fund as of 10 December 2020. The sub fund continues to be actively managed and to invest primarily in companies in the technology sector. Fees for the sub fund are not affected by the described changes.

Your investment will not be affected by the changes described here. You are not required to act due to these changes, but you should be familiar with them. If you do not wish to remain invested in the sub fund, you may redeem your units free of charge by 9 December 2020.

Summary of changes

- **Management of the fund:** outsourced from SEB Investment Management AB to global investment manager BlackRock. We chose BlackRock because of their proven track record and their expertise in investing in technology companies.
- **Two main differences between SEB IM AB's current strategy and BlackRock's strategy:** BlackRock's fund management team will use a fundamental investment process instead of the current, ESG-driven quantitative process. Fundamental analysis involves making investments based on an analysis of a market and company. Quantitative investing uses extensive mathematical and statistical modelling, as well as data analysis to identify potential investments. Additionally, BlackRock's fund management team will include emerging markets in the sub fund's investment universe.
- **Investment strategy:** broadens to include the opportunity to invest in emerging markets which will facilitate greater investment flexibility. Since the fund will no longer concentrate on a specific technology sector, we will remove the text describing investment in specific technology sectors from the prospectus. Additionally, the fund will be allowed to invest in Asia markets, including a maximum of 15% of the fund's total net assets in China A-shares.
- **Valuation day:** transaction orders placed before 15:30 (CET) on a bank business day will be processed based on the sub fund's net asset value (NAV) for the same day and calculated the following bank business day.
- **Benchmark index:** changes from MSCI World Information Technology Net Return Index to MSCI AC World Information Technology Net Return Index. AC stands for "All Country."

The changes affect both classes of the sub fund:

SEB Fund 3 – SEB Technology Fund, C (USD), ISIN code LU0427864466

SEB Fund 3 – SEB Technology Fund, D (USD), ISIN code LU0047324487

Updated product documentation for the sub fund, including the changes described here, will be available when the changes are implemented, on www.sebgroup.lu and from our registered office.