

# Key Investor Information



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

## SEB Emerging Markets Corporate Bond Fund – a sub-fund of SEB Fund 1

**Class C (H-EUR) (LU1138413973)**

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

### Objectives and Investment Policy

SEB Emerging Markets Corporate Bond Fund is a feeder fund, hereafter referred to as "the fund". The portfolio of the fund consists primarily of units invested in the master fund, Gramercy Corporate Emerging Market Debt Fund, which aims to achieve a total return based on income and capital appreciation. Although a minimum of 85 percent of the fund's holdings must be invested in the master fund, the fund manager aims to keep the level of holdings in the master fund as high as possible. The remaining percentage can be held as cash, and invested in derivatives for the purpose of hedging.

#### Investment policy of the master fund

The master fund is actively managed. The main categories of financial instruments are fixed-income debt securities and other forms of debt such as bonds issued by corporate entities. These corporate entities are organised, located in or have a significant portion of their revenues, profits or assets located in or derived

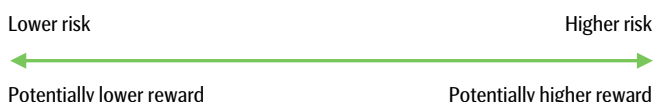
from emerging markets. A minimum of 80 percent of the master fund will be invested in emerging markets, with no more than 25 percent invested in any single market. The master fund is a UCITS fund and has a US dollar base currency. It is domiciled in Ireland and managed by Gramercy Funds Management LLC.

Derivatives in the master fund may be used to achieve investment objectives or for hedging. Derivatives are a type of financial instrument, the value of which is derived from underlying financial instruments.

Generally, investors can buy or sell shares of the fund when the US bond markets are open and on any bank business day in Ireland and Luxembourg. The fund is closed for trading 24 and 31 December. The unit class is non-distributing.

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

### Risk and Reward Profile



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

The risk category is calculated using historical data or simulated historical performance when actual historical data is insufficient. Past performance may not be a reliable indicator of the fund's future risk and reward profile.

This fund is in category 3. This means that the risk for value changes in the fund is low. This category may change over time.

The fund's risk is primarily due to the master funds' investment in emerging markets. Investments in emerging markets may be affected by factors such as economic and political instability, large currency fluctuations and low liquidity in local markets. The

fund may not be suitable in a low yield, low volatility investment environment.

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

**Master-feeder structure risk** - there is a risk that the performance of the fund may not exactly match the performance of the master fund due to cash holdings and transactional costs.

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

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

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

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

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

## Charges

### One-off charges taken before or after you invest

<b>Entry charge</b>	0.50%
<b>Exit charge</b>	0.00%

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

### Charges taken from the fund over a year

<b>Ongoing charges</b>	1.64%
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### Charges taken from the fund under certain specific conditions

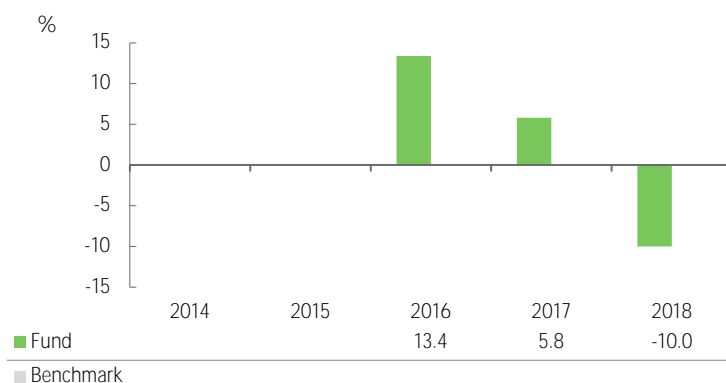
<b>Performance fee</b>	N/A
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The entry and exit charges shown are maximum figures. In some cases you might pay less - more information can be obtained from your financial adviser or distributor. Ongoing charges are used to pay the costs of running the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

The ongoing charges figure is based on expenses for the calendar year 2018. The ongoing charges for the master fund is included in the ongoing charges figure. The figure may vary from year to year. Transaction costs and performance fees are not included in ongoing charges.

All charges reduce the potential growth of your investment. More information on charges can be found in the section regarding costs in the fund's prospectus, available at [www.sebgroup.lu](http://www.sebgroup.lu).

## Past Performance



The fund was launched in 2015. The unit class was launched in 2015. For the calculation of past performance all charges and fees are included, except any entry and exit charges you may have paid when buying or selling units of the fund. The past performance is calculated in EUR.

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

## Practical Information

The fund's depository is Skandinaviska Enskilda Banken S.A.

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

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

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

For the other unit classes of SEB Emerging Markets Corporate Bond Fund you can obtain the prospectus, latest annual and semi-annual reports in the language of this document as well as information on how to subscribe units and on the latest prices free of charge from [www.sebgroup.lu](http://www.sebgroup.lu).

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

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

*This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. SEB Investment Management AB is authorised in Sweden and regulated by Finansinspektionen.*

*This key investor information is accurate as at 15/02/2019.*