

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 Listed Private Equity Fund – a sub-fund of SEB SICAV 2

Class C (EUR) (LU0385668222)

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

Objectives and Investment Policy

SEB Listed Private Equity Fund aims to create long-term capital growth taking into account the risk level of the fund. We make active investment decisions based on analysis and selection. We invest in listed private equity companies and portfolios as well as in listed companies which have a private equity as a minority owner.

The investments are made globally and don't follow any specific global allocation. The fund consists normally of 20 to 35 company holdings.

The main categories of financial instruments are equities and equity related instruments. The fund uses a benchmark to calculate performance fee. The benchmark is described in the "Charges" section of this document. Deviation from the benchmark, measured as tracking error, will likely be high.

Derivatives 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.

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

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

The unit class is non-distributing.

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

Risk and Reward Profile

Lower risk ← Higher risk
Potentially lower reward Potentially higher reward

1	2	3	4	5	6	7
---	---	---	---	---	---	---

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

Equity funds are generally subject to large fluctuations in value. The fund invests in a limited number of listed private equity companies. This may imply a higher risk than for funds investing in a larger number of holdings in a broader investment universe.

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

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

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

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

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

Charges

One-off charges taken before or after you invest

Entry charge	1.00%
Exit charge	1.00%

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

Charges taken from the fund over a year

Ongoing charges	1.56%
------------------------	-------

Charges taken from the fund under certain specific conditions

Performance fee	0.00%
------------------------	-------

Calculation: 15% of the returns above the fund's previous highest value per unit if it at the same time is above the fixed percentage rate of 6% per year. The performance fee is calculated daily.

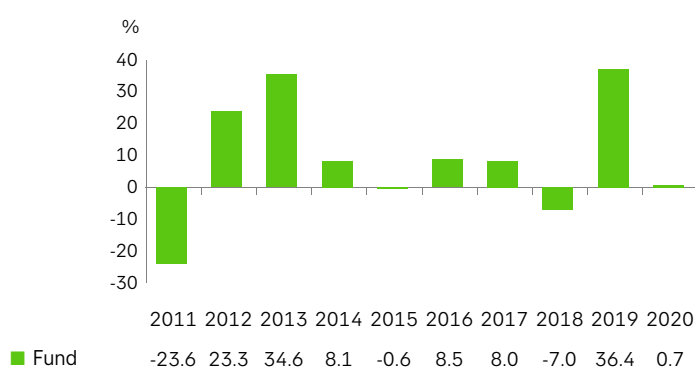
The entry and exit charges shown are maximum figures. In some cases you might pay less - more information can be obtained from your financial adviser or distributor. Ongoing charges are used to pay the costs of running the fund, including the costs of marketing and distribution.

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

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

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

Past Performance



The fund was launched in 2008. The unit class was launched in 2009. For the calculation of past performance all charges and fees are included, except any entry and exit charges you may have paid when buying or selling units of the fund. The past performance is calculated in EUR.

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

Practical Information

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

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

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

This key investor information document describes one unit class of a sub-fund of SEB SICAV 2, while the prospectus, latest annual and semi-annual report are prepared for the entire SEB SICAV 2.

For the other unit classes of SEB Listed Private Equity Fund you can obtain the prospectus, latest annual and semi-annual reports in the language of this document as well as information on how to subscribe units and on the latest prices free of charge from www.sebgroup.lu.

You can convert units of the fund/class into units of another sub-fund/class of SEB SICAV 2. More detailed information can be found in the section regarding conversion of units in the fund's prospectus, available at www.sebgroup.lu.

Assets and liabilities of each sub-fund of the SEB SICAV 2 are segregated by law, therefore, only the profit or loss of the SEB Listed Private Equity Fund has an impact on your investment.

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

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