

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 Danish Mortgage Bond Fund – a sub-fund of SEB Fund 5

Class UC (EUR) (LU1726278622)

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

Objectives and Investment Policy

SEB Danish Mortgage Bond Fund aims to increase the value of your investment over time by outperforming the benchmark. This actively managed fund focuses on Danish mortgage bonds and Danish government bonds. The fund invests in bonds from issuers with credit ratings ranging from AAA to a minimum of BBB- on Standard & Poor's scale or the equivalent. The fund manager performs a credit risk assessment prior to investing.

We compare the fund's return to a composite index consisting of 75% Nykredit Danish Mortgage Bond Index and 25% Bloomberg Barclays Series E-Denmark Govt All > 1 Yr Bond Index. The majority of the fund's holdings are constituents of the benchmark, but they differ in weight. The fund's investment strategy does not aim to restrict how much the fund's holdings deviate from its benchmark. Deviation, measured as tracking error, will likely be medium compared to other fixed income funds.

The main categories of financial instruments are mortgage bonds and government bonds, with mortgage bonds as the predominant category.

Derivatives may only be used 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 3 year(s).

Risk and Reward Profile

Lower risk ← Higher risk
Potentially lower reward Potentially higher reward

1	2	3	4	5	6	7
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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.

A fund with longer duration indicates a higher interest rate risk. Depending on the interest rate level, the duration of the portfolio may vary. The fund is exposed to Denmark. This may imply a somewhat higher risk compared to funds with a broader geographic diversification. 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:

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

Entry charge	0.00%
Exit charge	0.00%

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

Charges taken from the fund over a year

Ongoing charges	0.43%
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Charges taken from the fund under certain specific conditions

Performance fee	0.00%
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Calculation: 20% of the positive excess performance above 75% Nykredit Danish Mortgage Bond Index and 25% Bloomberg Barclays Series E-Denmark Govt All > 1 Yr Bond Index. The performance fee is calculated daily.

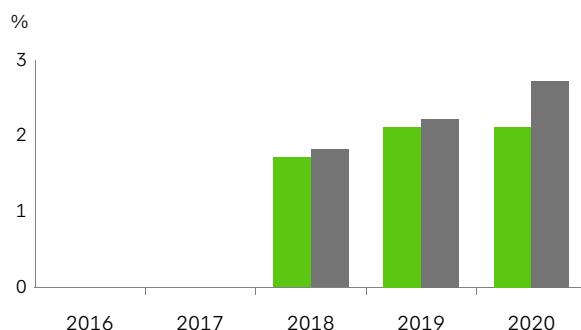
The entry and exit charges shown are maximum figures. In some cases you might pay less - more information can be obtained from your financial adviser or distributor. Ongoing charges are used to pay the costs of running the fund, including the costs of marketing and distribution.

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



Fund	1.7	2.1	2.1
Benchmark	1.8	2.2	2.7

The fund was launched in 2008. The unit class was launched in 2017. 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 performance of the fund is not tracking the index.

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

Practical Information

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

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

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

This key investor information document describes one unit class of a sub-fund of SEB Fund 5, while the prospectus, latest annual and semi-annual report are prepared for the entire SEB Fund 5.

For the other unit classes of SEB Danish Mortgage 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.

You can convert units of the fund/class into units of another sub-fund/class of SEB Fund 5. More detailed information can be found in the section regarding conversion of units in the fund's prospectus, available at www.sebgroup.lu.

Assets and liabilities of each sub-fund of the SEB Fund 5 are segregated by law, therefore, only the profit or loss of the SEB Danish Mortgage 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 17/02/2021.*