

# Unaudited Semi-Annual Report

## SEB Fund 1

Status: 30 June 2021

**Notice**

The sole legally binding basis for the purchase of units of the Fund described in this report is the latest valid Sales Prospectus with its terms of contract.

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# Additional Information to the Investors in Germany

## As at 30 June 2021

### **Units in circulation:**

#### **The following Sub-Funds are publicly approved for distribution in Germany:**

- SEB Fund 1 - SEB Asset Selection Fund
- SEB Fund 1 - SEB Global Fund
- SEB Fund 1 - SEB Global Chance / Risk Fund
- SEB Fund 1 - SEB Sustainability Fund Europe
- SEB Fund 1 - SEB Sustainability Nordic Fund

#### **The following Sub-Funds are not distributed in Germany:**

- SEB Fund 1 - SEB Norway Focus Fund
- SEB Fund 1 - SEB Sustainable Europe Exposure Fund
- SEB Fund 1 - SEB US All Cap

The information disclosed above is as at 30 June 2021 and this may change after the period end. The current Sub-Funds in circulation and the current registrations per unit class are visible in the distribution matrix on [www.sebgroup.lu](http://www.sebgroup.lu).

# Organisation

<b>Management Company:</b>	SEB Investment Management AB Stjärntorget 4 SE-169 79 Solna, Sweden
<b>Board of Directors of the Management Company:</b>	<b>Chairperson</b> Johan Wigh Partner Advokatfirman, Törngren Magnell Sweden  <b>Members</b> Mikael Huldt Head of Alternative Investments AFA Försäkring Sweden  Martin Gärtner (until 28 April 2021) Former Head of Private Banking Skandinaviska Enskilda Banken AB (publ.) Sweden  Viveka Hirdman-Ryrberg Head of Corporate Communication & Sustainability Investor AB Sweden
<b>Branch of the Management Company:</b>	SEB Investment Management AB, Luxembourg Branch 4, rue Peternelchen L-2370 Howald, Luxembourg
<b>Central Administration (including the administrative, registrar and transfer agent function) and Paying Agent in Luxembourg:</b>	The Bank of New York Mellon SA/NV, Luxembourg Branch 2-4, rue Eugène Ruppert L-2453 Luxembourg
<b>Investment Managers:</b>	<b>SEB Fund 1 - SEB Asset Selection Fund</b> <b>SEB Fund 1 - Global Fund</b> <b>SEB Fund 1 - Global Chance / Risk Fund</b> <b>SEB Fund 1 - SEB Norway Focus Fund</b> <b>SEB Fund 1 - Sustainable Europe Exposure Fund</b> <b>SEB Fund 1 - SEB Sustainability Fund Europe</b> <b>SEB Fund 1 - SEB Sustainability Nordic Fund</b>  SEB Investment Management AB Stjärntorget 4 SE-169 79 Solna, Sweden  <b>SEB Fund 1 - SEB US All Cap</b>  Fort Washington Investment Advisors, Inc. 303 Broadway, Suite 1200 Cincinnati, OH 45202 United States of America
<b>Depository:</b>	Skandinaviska Enskilda Banken AB (publ), Luxembourg Branch 4, rue Peternelchen L-2370 Howald, Luxembourg

<b>Auditor of the Fund:</b>	Ernst & Young S.A. 35E avenue John F.Kennedy L-1855 Luxembourg
<b>Auditor of the Management Company:</b>	Ernst & Young AB Jakobsbergsgatan 24 SE-103 99 Stockholm, Sweden
<b>Global Distributor:</b>	Skandinaviska Enskilda Banken AB (publ) Kungsträdgårdsgatan 8 SE-106 40 Stockholm, Sweden
<b>Representatives and Paying Agents outside Luxembourg:</b>	The full list of representatives and paying agents outside Luxembourg can be obtained, free of any charge, at the address of the Management Company, at the address of the Branch and on the website of the Branch.

# General Information

SEB Fund 1 (the "Fund") is an open-ended common fund ("FCP" - "Fonds Commun de Placement") governed by Part I of the Luxembourg Law on Undertakings for Collective Investment of 17 December 2010, as amended, (the "Law"). The Fund qualifies as an Undertaking for Collective Investment in Transferable Securities (UCITS). The Fund was set up on 3 December 1987 for an undetermined duration. The Management Regulations lastly modified with effect from 20 September 2017, have been published in the *Recueil Electronique des Sociétés et Associations (RESA)* on 31 October 2017. The Fund is registered in Luxembourg with the Luxembourg Register of Commerce under the number K 49. The Management Company was established on 19 May 1978 in the form of a Swedish limited liability company (AB). The Management Company is authorised by Finansinspektionen for the management of UCITS and for the discretionary management of financial instruments and investment portfolios under the Swedish UCITS Act (SFS 2004:46). The Management Company is also authorised as an alternative investment fund manager to manage alternative investment funds under the Swedish AIFM Act (SFS 2013:561).

The Management Company has delegated parts of the Central Administration as further detailed hereafter, including the administrative, registrar and transfer agent functions - under its continued responsibility and control - at its own expenses to The Bank of New York Mellon SA/NV, Luxembourg Branch, 2-4, rue Eugène Ruppert, L-2453 Luxembourg. This branch was created in Luxembourg as a "succursale d'une société de droit étranger" on 15 December 1998 and is an indirect wholly-owned subsidiary of The Bank of New York Mellon Corporation. It is registered with the Luxembourg Trade and Companies' Register under Corporate Identity Number B 105087 (the "Administrative Agent" and "Registrar and Transfer Agent").

In the capacity of Administrative Agent, it carries out certain administrative duties related to the administration of the Fund, including the calculation of the NAV of the Units and the provision of account services for the Fund.

In its capacity as Registrar and Transfer Agent, it will process all subscriptions, redemptions and transfers of units, and will register these transactions in the Unitholders' register of the Fund.

The main objective of each Sub-Fund will be to invest directly and/or indirectly in transferable securities and other Eligible Assets, with the purpose of spreading investment risks and achieving long-term capital growth. The investment objectives of the Sub-Funds will be carried out in compliance with the investment restrictions set forth in the latest prospectus.

At present, eight Sub-Funds are at the Unitholders' disposal:

- SEB Fund 1 - SEB Asset Selection Fund
- SEB Fund 1 - SEB Global Fund
- SEB Fund 1 - SEB Global Chance / Risk Fund
- SEB Fund 1 - SEB Norway Focus Fund
- SEB Fund 1 - SEB Sustainable Europe Exposure Fund
- SEB Fund 1 - SEB Sustainability Fund Europe
- SEB Fund 1 - SEB Sustainability Nordic Fund
- SEB Fund 1 - SEB US All Cap

Unless otherwise laid down in part II of the Prospectus, "The Sub-Funds", the Management Company may decide to issue, for each Sub-Fund, capitalisation Units ("C" Units) and distribution Units ("D" Units).

The "C" Units will reinvest their income, if any. The "D" Units may pay a dividend to its Unitholders, upon decision of the Management Company. Dividends are paid annually, except for those Sub-Funds where the Management Company would decide on a monthly, quarterly or semi-annual dividend payment.

The Management Company may issue Unit Classes whose Reference Currency is not the Base Currency of the respective Sub-Fund. With regard to such Unit Classes, the Management Company has the ambition to hedge the currency exposure from the Base Currency into the currency exposure of the Reference Currency. Considering the practical challenges of doing so, the Management Company does not guarantee how successful such currency hedging of Unit Classes will be. For Unit Classes where the Management Company has an ambition to currency-hedge the Unit Class, an "H-" will precede the currency denomination of the Unit Class. For example "(H-SEK)" means that there is an ambition by the Management Company to hedge the currency exposure from a Base Currency into a SEK-exposure for the Unit Class. The ambition of such hedging activity is to limit the performance impact related to fluctuations in the exchange rate between the Base Currency and the Reference Currency of the Unit Class. The profit and loss effects related to currency hedging of a particular Unit Class, will be allocated to the relevant Unit Class.

Currently, the following unit classes are offered for the Sub-Funds:

- SEB Fund 1 - SEB Asset Selection Fund
  - Capitalisation units ("C (EUR)" units) LU0256624742
  - Capitalisation units ("C (H-CHF)" units) LU0414062751
  - Capitalisation units ("C (H-GBP)" units) LU0404208604
  - Capitalisation units ("C (H-JPY)" units) LU0414062918
  - Capitalisation units ("C (H-NOK)" units) LU0385327829
  - Capitalisation units ("C (H-SEK)" units) LU0256625632
  - Capitalisation units ("C (H-USD)" units) LU0404208273
  - Distribution units ("D (EUR)" units) LU1252208191
  - Distribution units ("D (H-SEK)" units) LU0385330880
  - Capitalisation units ("GC (EUR)" units) LU0454773630
  - Capitalisation units ("IC (EUR)" units) LU1312078915
  - Capitalisation units ("IC (H-CHF)" units) LU1318345193
  - Capitalisation units ("IC (H-USD)" units) LU1318344113
  - Distribution units ("ID (EUR)" units) LU1252208514
  - Capitalisation units ("SIC (H-USD)" units) LU1312080069
  - Capitalisation units ("UC (H-GBP)" units) LU1312079566
  - Capitalisation units ("UC (EUR)" units) LU1726276170
  - Capitalisation units ("UC (H-SEK)" units) LU1726276253
  - Capitalisation units ("ZC (EUR)" units) LU1726275958
  - Distribution units ("ZD (EUR)" units) LU1726276097
  
- SEB Fund 1 - SEB Global Fund
  - Capitalisation units ("C (EUR)" units) LU0957649758
  - Capitalisation units ("C (NOK)" units) LU1132328979
  - Capitalisation units ("C (USD)" units) LU0030158231
  - Distribution units ("D (USD)" units) LU0397031146
  - Capitalisation units ("IC (SEK)" units) LU0966069238
  - Capitalisation units ("UC (USD)" units) LU1791748715
  - Capitalisation units ("ZC (EUR)" units) LU1726276410



- SEB Fund 1 - SEB Global Chance / Risk Fund
  - Capitalisation units ("C (EUR)" units) LU0122113094
  - Distribution units ("D (EUR)" units) LU0845774990
  - Distribution units ("D (SEK)" units) LU0845792208
  - Capitalisation units ("UC (EUR)" units) LU1791748632
  
- SEB Fund 1 - SEB Norway Focus Fund
  - Capitalisation units ("C (NOK)" units) LU1330103273
  - Capitalisation units ("C (SEK)" units) LU1612341179
  - Capitalisation units ("HNWC (NOK)" units) LU1330103356
  - Capitalisation units ("IC (NOK)" units) LU1330103430
  
- SEB Fund 1 - SEB Sustainable Europe Exposure Fund
  - Capitalisation units ("C (EUR)" units) LU0030164395
  - Capitalisation units ("C (H-SEK)" units) LU1548800892
  - Capitalisation units ("IC (EUR)" units) LU1118354460
  - Capitalisation units ("IC P (SEK)" units) LU1032627553
  - Distribution units ("ID (SEK)" units) LU1267950928
  
- SEB Fund 1 - SEB Sustainability Fund Europe
  - Capitalisation units ("C (EUR)" units) LU0030166507
  - Distribution units ("D (EUR)" units) LU0427863906
  - Capitalisation units ("IC (EUR)" units) LU2158612528
  - Capitalisation units ("IC P (SEK)" units) LU1032627470
  - Capitalisation units ("UC (EUR)" units) LU1791748558
  
- SEB Fund 1 - SEB Sustainability Nordic Fund
  - Capitalisation units ("C (EUR)" units) LU0030165871
  - Capitalisation units ("C (NOK)" units) LU1807522930
  - Capitalisation units ("C (SEK)" units) LU1807523151
  - Capitalisation units ("IC (EUR)" units) LU2030514330
  - Capitalisation units ("IC (SEK)" units) LU1816660721
  - Capitalisation units ("UC (EUR)" units) LU1748252209
  - Capitalisation units ("UC (SEK)" units) LU1883351956
  - Capitalisation units ("ZC (EUR)" units) LU2071392547
  
- SEB Fund 1 - SEB US All Cap
  - Capitalisation units ("C (EUR)" units) LU1132339661
  - Capitalisation units ("C (USD)" units) LU0030166176
  - Distribution units ("D (EUR)" units) LU1132339828
  - Capitalisation units ("IC (EUR)" units) LU1132340081
  - Capitalisation units ("IC (USD)" units) LU1267950845
  - Capitalisation units ("UC (SEK)" units) LU1883352178
  - Capitalisation units ("UC (USD)" units) LU2249629911
  - Capitalisation units ("ZC (USD)" units) LU1726276501
  - Distribution units ("ZD (EUR)" units) LU1726276683

The base currency of the Fund is US Dollar. The currency of the Sub-Funds, SEB Fund 1 – SEB Global Fund and SEB Fund 1 - SEB US All Cap is US Dollar.

The currency of the Sub-Funds SEB Fund 1 - SEB Asset Selection Fund, SEB Fund 1 - SEB Sustainable Europe Exposure Fund, SEB Fund 1 - SEB Global Chance / Risk Fund, SEB Fund 1 - SEB Sustainability Fund Europe and SEB Fund 1 - SEB Sustainability Nordic Fund is Euro.

The currency of the Sub-Fund SEB Fund 1 - SEB Norway Focus Fund is Norwegian Krone.

The issue and redemption prices, which are computed daily on bank business days in Luxembourg, except 24 December and 31 December ("Valuation date"), can be obtained from the registered offices of the Management Company, the Depositary and the Paying Agent.

In addition, the Net Asset Value, fact sheets and other informational material is published on the SEB Luxembourg website [www.sebgroup.lu](http://www.sebgroup.lu) ("website"). When registered in other countries, the publication media might differ according to the regulatory requirements. Information about ongoing charges can be found in the Key Investor Information Document ("KIID").

The audited annual and unaudited semi-annual reports of the Fund may be obtained, free of charge at the registered office of the Management Company, at the address of its Branch and on the website. These reports as well as copies of the Prospectus, the Management Regulations and the KIID are available, free of charge, at the registered office of the Management Company, at the address of the Branch and on the website.

# Management Report

Dear Unitholders,

With this report, we want to give you an overview of the general economic environment and the development of the most important capital markets of our Fund SEB Fund 1.

We would like to thank you for your confidence and will do everything within our power to justify your decision of investing in our Fund.

## **January 2021 – June 2021: Vaccines, economic recovery and buoyant markets**

The world entered 2021 with strong hopes for the recovery of the economy and global health. In the first six months of 2021 COVID-19 infections subsided in most developed markets as vaccination distributions accelerated. In response, governments eased COVID-19 related restrictions and economic activity levels picked up and boosted optimism about a return to normality. Global economic growth picked up and positive macro data such as strong consumer spending and global trade boosted the markets optimism about a return to normality. However, the pace of economic recovery across the globe was uneven due to the regional differences in the rollout of vaccinations. US economic activity accelerated strongly and was boosted by the USD2 trillion coronavirus relief package and spending plans for infrastructure and social welfare. Economic growth in Europe was weak at first as the region continued to deal with COVID-19, but an acceleration of the vaccination pace lifted business activity in the second quarter. Emerging markets economies were a mixed bag as various countries faced headwinds due to COVID-19, while parts of Asia benefitted from strong growth in its domestic sector and improvements in trade. Overall, global growth continued its rapid expansion from last year and expectations for the second half of the year remain strong.

Global markets posted strong gains during the first six months of 2021 despite higher volatility due to the pandemic. Developed markets performed robustly as large and small, value and growth stocks, posted new all-time highs. Companies' earnings results surprised strongly to the upside and future earnings growth have seen continuous upward revisions. In the fixed income market, inflation concerns led to higher bond yields. However, central banks remained committed to an accommodative monetary policy by maintaining low interest rates and average inflation targeting. This led to a stabilization of sovereign bond yields at a low level. In the corporate bond market, spreads continued to tighten, which led to robust performance in corporate bonds.

Over the past half-year, the pandemic continued to accelerate some megatrends that are transforming the world. The digital transformation gained speed as social distancing led to the continued growth in the digital shift encompassing all aspects of digital solutions for services and products. We also saw an acceleration in sustainable transition as companies and governments work together to confront the challenge of climate change. At SEB Investment Management AB, we are committed to supporting our customers in the green transition and the reduction of the global greenhouse gas emissions. We launched one of our goals in our climate strategy in 2021: our increased investment in companies that provide solutions to sustainability challenges or that enable the transition to a more sustainable economy. We aim to ensure SEBIMAB's total assets under management are carbon neutral by 2040.

SEBIMAB's strong performance this period is a testament to the trust our customers and stakeholders place in us to support them throughout the business cycle. We experienced substantial momentum across our business as we generated strong net inflows into our funds and delivered strong operating income and profit for the period. Our global investment platforms and expertise across all asset classes, combined with remote and digital channels, enables us to deliver strong, steady investment performances for our clients. We remain committed to our unwavering purpose of delivering a brighter financial future for our customers, through sustainable investments.

Looking ahead, we believe that global expansion will continue as the pandemic keeps on subsiding and economic activity gradually normalizes. Although inflation could increase somewhat from current levels, we do not expect central banks to hike rates in the near term. We believe the outlook for financial markets for the remainder of the year could be more volatile, but overall we continue to expect that favourable conditions enables risky assets to continue their upward trajectory.

On behalf of SEBIMAB and our Board of Directors, we thank you again for your continued commitment. And as always, we are here to assist you should you have any concerns.

Luxembourg, 7 July 2021

**SEB Investment Management AB**

The Board of Directors

# Schedule of Investments

## As at 30 June 2021

<b>SEB Fund 1 - SEB Asset Selection Fund</b>					
<b>Security description</b>	<b>Maturity</b>	<b>Total holdings</b>	<b>Market value in EUR</b>	<b>% of Net Assets</b>	
<b>Bonds and Money Market Instruments indicated in 1,000 currency units</b>					
<b>Transferable securities admitted to an official stock exchange listing</b>					
<b>Money Market Instruments</b>					
<b>Germany</b>					
0.00 % German Treasury Bill (Zero Coupon)	28/07/21	47,500	47,522,442.80	13.84	
0.00 % German Treasury Bill (Zero Coupon)	25/08/21	36,000	36,035,929.98	10.49	
0.00 % German Treasury Bill (Zero Coupon)	29/09/21	35,000	35,057,332.45	10.21	
0.00 % German Treasury Bill (Zero Coupon)	27/10/21	46,000	46,098,916.56	13.43	
<b>Total Germany</b>			<b>164,714,621.79</b>	<b>47.97</b>	
<b>Netherlands</b>					
0.00 % Dutch Treasury Certificate (Zero Coupon)	30/08/21	42,000	42,046,819.08	12.24	
0.00 % Dutch Treasury Certificate (Zero Coupon)	29/09/21	43,000	43,069,454.03	12.54	
0.00 % Dutch Treasury Certificate (Zero Coupon)	28/10/21	41,000	41,089,001.78	11.97	
0.00 % Dutch Treasury Certificate (Zero Coupon)	29/11/21	33,000	33,089,591.54	9.64	
<b>Total Netherlands</b>			<b>159,294,866.43</b>	<b>46.39</b>	
<b>Total Money Market Instruments</b>			<b>324,009,488.22</b>	<b>94.36</b>	
<b>Total Transferable securities admitted to an official stock exchange listing</b>			<b>324,009,488.22</b>	<b>94.36</b>	
<b>Total Portfolio</b>			<b>324,009,488.22</b>	<b>94.36</b>	
<b>Financial futures cleared with Skandinaviska Enskilda Banken AB (publ)</b>					
<b>Purchased financial futures contracts</b>		<b>Commitment in EUR</b>			
CME Eurodollar Future	424,402,134.58	13/06/22	2,021	(374,220.37)	(0.11)
CME Australian Dollar Future	17,699,816.37	13/09/21	280	(229,057.57)	(0.07)
Aust 3Yr Bond Fut Sep21	660,913,624.61	15/09/21	8,978	(2,040,379.76)	(0.59)
CME British Pound Future	82,717,055.30	13/09/21	1,135	(569,982.45)	(0.17)
CME Canadian Dollar Future	43,779,673.60	14/09/21	643	(396,624.77)	(0.12)
Eurex Dax Future	11,283,900.00	17/09/21	29	(34,475.00)	(0.01)
CME E-Mini Russell 2000 Index Future	2,807,870.34	17/09/21	29	3,422.01	0.00
Eurex Dow Jones Euro Stoxx 50 Future	18,256,000.00	17/09/21	448	(159,185.00)	(0.05)
Eurex Long Term Euro BTP Future	95,760,240.00	08/09/21	633	410,510.06	0.12
LIFFE FTSE 100 Index Future	5,714,050.60	17/09/21	70	(21,585.99)	(0.01)
HKFE Hang Seng Index Future	8,849,936.96	29/07/21	57	(42,364.91)	(0.01)
TSE 10 Year Government Bond Future	390,117,483.31	13/09/21	338	(55,468.88)	(0.02)
KRX Kospi 200 Index Future	6,400,937.73	09/09/21	78	103,633.32	0.03
CME E-Mini Nasdaq 100 Index Future	8,325,549.67	17/09/21	34	227,451.98	0.07
CME New Zealand Dollar Future	3,644,801.28	13/09/21	62	(106,847.67)	(0.03)
Nikkei 225 (Ose) Sep21	6,350,538.45	09/09/21	29	(1,095.68)	(0.00)
CME Standard And Poors 500 E-Mini Future	83,651,061.00	17/09/21	464	1,259,304.88	0.37
TSE Tokyo Stock Price Index Future	6,948,521.73	09/09/21	47	(10,225.05)	(0.00)
CBOT Two Year Treasury Note Future	148,457,686.86	30/09/21	800	(255,072.61)	(0.07)
<b>Sold financial futures contracts</b>		<b>Commitment in EUR</b>			
Aust 10Y Bond Fut Sep21	(26,143,035.97)	15/09/21	(293)	(96,277.57)	(0.03)
CME Euro FX Future	(54,593,428.66)	13/09/21	(436)	50,682.09	0.01
Eurex Euro Bobl Future	(160,517,700.00)	08/09/21	(1,197)	(30,989.93)	(0.01)
Eurex Euro Bund Future	(139,018,880.00)	08/09/21	(806)	(365,599.92)	(0.10)
Eurex Euro Oat Future	(28,603,800.00)	08/09/21	(180)	(81,349.96)	(0.02)
Eurex Euro Schatz Future	(255,555,665.00)	08/09/21	(2,279)	44,379.88	0.01
CME Japanese Yen Future	(250,526,283.61)	13/09/21	(2,632)	1,947,862.99	0.57
LIFFE Long Gilt Future	(16,274,458.10)	28/09/21	(109)	(158,806.19)	(0.05)

## SEB Fund 1 - SEB Asset Selection Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
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### Financial futures cleared with Skandinaviska Enskilda Banken AB (publ)

Sold financial futures contracts	Commitment in EUR				
CBOT 10 Year U.S. Treasury Note Future	(140,819,163.67)	21/09/21	(1,262)	(624,886.97)	(0.18)
CBOT Five Year Treasury Note Future	(148,667,878.77)	30/09/21	(1,430)	131,688.49	0.04
CBOT U.S.Treasury Bond Future	(7,444,469.43)	21/09/21	(55)	(222,957.66)	(0.06)
CBOT Ultra T Bond Future	(4,869,268.96)	21/09/21	(30)	(224,668.67)	(0.07)

**Total financial futures contracts (total net unrealised)** **(1,923,186.88)** **(0.56)**

An amount of EUR 6,188,963.00 is held as cash collateral and additional collateral is held for these positions as detailed in note 6.

### Forward foreign exchange contracts open with Skandinaviska Enskilda Banken AB (publ)

Buy	11,549,981 CHF	Sell	10,573,478 EUR	21/07/21	(42,252.38)	(0.01)
Buy	1,025 CHF	Sell	938 EUR	21/07/21	(3.75)	(0.00)
Buy	314,217 EUR	Sell	344,141 CHF	21/07/21	430.94	0.00
Buy	756 EUR	Sell	648 GBP	21/07/21	0.78	0.00
Buy	20 EUR	Sell	2,588 JPY	21/07/21	0.02	0.00
Buy	7,588 EUR	Sell	77,874 NOK	21/07/21	(58.20)	(0.00)
Buy	5,992,319 EUR	Sell	61,120,250 SEK	21/07/21	(50,829.68)	(0.02)
Buy	35,814 EUR	Sell	42,683 USD	21/07/21	(125.37)	(0.00)
Buy	3,500,000 EUR	Sell	4,169,410 USD	30/07/21	(10,055.08)	(0.00)
Buy	34,813 GBP	Sell	40,659 EUR	21/07/21	(96.34)	(0.00)
Buy	140,534 JPY	Sell	1,066 EUR	21/07/21	2.97	0.00
Buy	4,139,039 NOK	Sell	407,303 EUR	21/07/21	(891.40)	(0.00)
Buy	3,031,567,660 SEK	Sell	298,130,174 EUR	21/07/21	1,610,314.74	0.47
Buy	2,318,765 USD	Sell	1,942,314 EUR	21/07/21	10,120.15	0.00

**Total forward foreign exchange contracts (total net unrealised)** **1,516,557.40** **0.44**

An amount of EUR 5,007,590.00 is held at cash collateral for these positions.

**SEB Fund 1 - SEB Asset Selection Fund**

	<b>Market value in EUR</b>	<b>% of Net Assets</b>
<b>Cash at bank and at broker</b>		
Cash at bank and at broker	20,282,523.04	5.91
<b>Total Cash at bank and at broker</b>	<b>20,282,523.04</b>	<b>5.91</b>
<b>Other assets</b>		
Receivable on subscriptions	2,657.91	0.00
<b>Total other assets</b>	<b>2,657.91</b>	<b>0.00</b>
<b>Liabilities</b>		
Management fees	(338,439.90)	(0.11)
Taxe d'abonnement	(42,371.71)	(0.01)
Payable on redemptions	(10,358.28)	(0.00)
Bank interest payable on cash accounts	(12,500.77)	(0.00)
Other liabilities	(97,626.63)	(0.03)
<b>Total liabilities</b>	<b>(501,297.29)</b>	<b>(0.15)</b>
<b>Total Net Assets as at 30 June 2021</b>	<b>343,386,742.40</b>	<b>100.00</b>

A list of changes in the assets held during the financial period under review is available free of charge from SEB Investment Management AB.

The accompanying notes are an integral part of these financial statements.

# Schedule of Investments

## As at 30 June 2021

<b>SEB Fund 1 - SEB Global Fund</b>				
<b>Security description</b>	<b>Maturity</b>	<b>Total holdings</b>	<b>Market value in USD</b>	<b>% of Net Assets</b>
<b>Transferable securities admitted to an official stock exchange listing and/or dealt within another regulated market</b>				
<b>Shares</b>				
<b>Australia</b>				
Adbri Ltd		149,021	387,949.82	0.02
ALS Ltd		156,425	1,530,320.36	0.08
Alumina Ltd		457,621	564,768.48	0.03
Ansell Ltd		22,695	740,828.82	0.04
Atlas Arteria Ltd		92,252	440,873.33	0.02
Bank of Queensland Ltd		138,074	943,688.98	0.05
Bapcor Ltd		124,130	791,579.03	0.04
Bendigo & Adelaide Bank Ltd		67,153	528,493.33	0.03
BlueScope Steel Ltd		82,587	1,360,638.10	0.07
Brambles Ltd		59,633	511,812.97	0.03
Breville Group Ltd		5,976	134,099.02	0.01
carsales.com Ltd		87,792	1,301,488.95	0.07
Champion Iron Ltd		133,656	639,746.24	0.03
Costa Group Holdings Ltd		167,517	415,992.48	0.02
CSL Ltd		13,470	2,882,043.22	0.15
CSR Ltd		487,974	2,108,714.42	0.11
Deterra Royalties Ltd		153,329	517,649.05	0.03
Dexus/AU (REIT)		12,850	102,864.65	0.01
Elders Ltd		271,655	2,353,955.71	0.13
Endeavour Group Ltd/Australia		111,636	526,809.40	0.03
Fortescue Metals Group Ltd		255,728	4,477,934.48	0.24
Goodman Group (REIT)		375,433	5,962,822.79	0.32
Harvey Norman Holdings Ltd		163,605	672,629.22	0.04
Iluka Resources Ltd		97,566	669,758.44	0.04
JB Hi-Fi Ltd		37,807	1,434,662.16	0.08
Magellan Financial Group Ltd		30,093	1,215,991.21	0.06
Medibank Pvt Ltd		127,943	303,320.81	0.02
Metcash Ltd		333,783	999,161.54	0.05
Mineral Resources Ltd		10,169	409,914.89	0.02
Pendal Group Ltd		212,386	1,284,279.44	0.07
Perpetual Ltd		9,876	296,744.18	0.02
Platinum Asset Management Ltd		203,467	749,504.21	0.04
Rio Tinto Ltd		55,376	5,261,276.00	0.28
Sims Ltd		189,112	2,355,189.07	0.13
Sonic Healthcare Ltd		19,691	567,280.16	0.03
Steadfast Group Ltd		479,132	1,581,635.68	0.08
Stockland (REIT)		257,219	899,264.74	0.05
Super Retail Group Ltd		35,004	339,033.43	0.02
Technology One Ltd		79,575	555,808.17	0.03
Wesfarmers Ltd		17,987	797,525.94	0.04
Woolworths Group Ltd		111,636	3,193,520.24	0.17
<b>Total Australia</b>			<b>52,811,573.16</b>	<b>2.83</b>
<b>Austria</b>				
Oesterreichische Post AG		11,328	601,807.11	0.03
voestalpine AG		24,902	1,016,368.35	0.05
Wienerberger AG		22,674	877,519.50	0.05
<b>Total Austria</b>			<b>2,495,694.96</b>	<b>0.13</b>
<b>Belgium</b>				
Fagron		7,054	157,519.85	0.01

## SEB Fund 1 - SEB Global Fund

Security description	Maturity	Total holdings	Market value in USD	% of Net Assets
KBC Group NV		8,365	638,936.99	0.03
<b>Total Belgium</b>			<b>796,456.84</b>	<b>0.04</b>
<b>Bermuda</b>				
Arch Capital Group Ltd		5,600	217,560.00	0.01
Axalta Coating Systems Ltd		66,400	2,017,232.00	0.11
Haitong International Securities Group Ltd		2,682,000	739,022.31	0.04
K Wah International Holdings Ltd		902,000	437,857.60	0.02
Triton International Ltd		22,800	1,168,956.00	0.06
VTech Holdings Ltd		186,400	1,962,088.85	0.11
<b>Total Bermuda</b>			<b>6,542,716.76</b>	<b>0.35</b>
<b>Canada</b>				
ATS Automation Tooling Systems Inc		22,300	636,614.35	0.03
B2Gold Corp		162,100	682,608.36	0.04
Bank of Nova Scotia/The		40,300	2,621,138.15	0.14
Canadian Imperial Bank of Commerce		22,000	2,500,819.82	0.13
Canadian National Railway Co		3,500	371,067.94	0.02
Canadian Western Bank		76,200	2,140,230.97	0.11
Canfor Corp		88,300	1,969,793.27	0.11
CGI Inc		24,400	2,237,605.24	0.12
CI Financial Corp		79,300	1,468,416.11	0.08
Cogeco Communications Inc		21,800	2,110,354.47	0.11
Cogeco Inc		3,300	253,256.02	0.01
Dundee Precious Metals Inc		97,300	578,030.89	0.03
Equitable Group Inc		5,500	598,132.30	0.03
ERO Copper Corp		59,100	1,269,677.20	0.07
Finning International Inc		7,300	190,727.04	0.01
Great-West Lifeco Inc		80,100	2,360,478.48	0.13
Hydro One Ltd '144A'		61,000	1,482,073.27	0.08
iA Financial Corp Inc		19,900	1,077,491.66	0.06
Interfor Corp		138,000	3,340,617.70	0.18
Intertape Polymer Group Inc		15,000	344,561.06	0.02
Jamieson Wellness Inc '144A'		44,300	1,216,684.47	0.07
Laurentian Bank of Canada		86,800	3,059,543.81	0.16
LifeWorks Inc		139,600	3,753,955.19	0.20
Loblaw Cos Ltd		147,400	9,097,336.69	0.49
Manulife Financial Corp		217,300	4,253,875.06	0.23
Masonite International Corp		2,500	278,150.00	0.02
National Bank of Canada		42,600	3,211,803.75	0.17
North West Co Inc/The (Units)		73,500	2,088,752.92	0.11
Premium Brands Holdings Corp - Class A		9,300	949,974.97	0.05
Richelieu Hardware Ltd		86,200	2,809,870.81	0.15
Rogers Communications Inc		109,600	5,787,717.36	0.31
Russel Metals Inc		52,800	1,428,369.27	0.08
Stantec Inc		43,900	1,957,574.81	0.10
Stella-Jones Inc		95,800	3,468,920.83	0.19
Sun Life Financial Inc		88,200	4,548,206.02	0.24
Toromont Industries Ltd		11,000	951,499.35	0.05
Toronto-Dominion Bank/The		68,400	4,804,262.66	0.26
Transcontinental Inc		10,000	191,395.87	0.01
West Fraser Timber Co Ltd (Units)		30,005	2,106,756.38	0.11
Winpak Ltd		13,300	417,094.28	0.02
<b>Total Canada</b>			<b>84,615,438.80</b>	<b>4.53</b>



## SEB Fund 1 - SEB Global Fund

Security description	Maturity	Total holdings	Market value in USD	% of Net Assets
<b>Cayman Islands</b>				
CK Hutchison Holdings Ltd		87,000	677,734.55	0.04
Fabrinet		4,400	424,468.00	0.02
HKBN Ltd		907,500	1,098,397.38	0.06
SITC International Holdings Co Ltd		514,000	2,147,646.61	0.11
<b>Total Cayman Islands</b>			<b>4,348,246.54</b>	<b>0.23</b>
<b>Denmark</b>				
Alm Brand A/S		77,652	565,302.12	0.03
Dfds A/S		2,631	148,523.86	0.01
Jyske Bank A/S		57,012	2,757,858.80	0.15
Novo Nordisk A/S		83,097	7,015,197.69	0.38
Ringkjoebing Landbobank A/S		26,052	2,653,535.31	0.14
Schouw & Co A/S		13,868	1,521,015.69	0.08
Topdanmark AS		4,213	219,266.45	0.01
<b>Total Denmark</b>			<b>14,880,699.92</b>	<b>0.80</b>
<b>Finland</b>				
Fiskars OYJ Abp		5,587	121,112.92	0.00
Kemira Oyj		68,995	1,086,105.91	0.06
Kesko Oyj - Class A		4,692	154,850.93	0.01
Kesko Oyj - Class B		140,322	5,185,801.86	0.28
Metsa Board Oyj		201,539	2,089,936.27	0.11
Orion Oyj		22,272	961,113.47	0.05
Outokumpu Oyj		120,678	725,205.82	0.04
Terveystalo Oyj '144A'		50,484	683,234.27	0.04
TietoEVRY Oyj		34,745	1,099,672.83	0.06
UPM-Kymmene Oyj		16,901	641,053.53	0.03
<b>Total Finland</b>			<b>12,748,087.81</b>	<b>0.68</b>
<b>France</b>				
BNP Paribas SA		139,670	8,824,478.22	0.47
Cie de Saint-Gobain		2,158	142,902.88	0.01
Constellium SE - Class A		24,500	464,520.00	0.03
Credit Agricole SA		444,033	6,255,047.67	0.33
Hermes International		136	199,154.03	0.01
IPSOS		20,760	882,310.42	0.05
L'Oreal SA		16,866	7,566,586.83	0.41
Metropole Television SA		13,269	278,188.98	0.02
Societe BIC SA		8,890	617,930.59	0.03
Television Francaise 1		18,101	183,085.18	0.01
Vetoquinol SA		730	89,782.90	0.00
Vicat SA		5,330	260,063.90	0.01
Vilmorin & Cie SA		2,176	145,696.47	0.01
<b>Total France</b>			<b>25,909,748.07</b>	<b>1.39</b>
<b>Germany</b>				
Allianz SE		30,868	7,730,348.15	0.41
Aurubis AG		29,341	2,723,212.99	0.15
CANCOM SE		2,759	166,651.73	0.01
Carl Zeiss Meditec AG		817	158,047.44	0.01
Commerzbank AG		82,833	591,395.27	0.03
Covestro AG '144A'		13,793	896,998.66	0.05
Dermapharm Holding SE		24,491	1,953,830.22	0.10
Deutsche Post AG		20,187	1,386,152.78	0.07
DWS Group GmbH & Co KGaA '144A'		5,984	272,509.23	0.01

## SEB Fund 1 - SEB Global Fund

Security description	Maturity	Total holdings	Market value in USD	% of Net Assets
Fielmann AG		2,624	203,884.64	0.01
Fresenius Medical Care AG & Co KGaA		1,097	91,553.09	0.01
Hannover Rueck SE		1,437	241,136.87	0.01
Hapag-Lloyd AG '144A'		891	206,581.29	0.01
Henkel AG & Co KGaA		29,509	2,720,238.51	0.15
Henkel AG & Co KGaA - Preference		59,464	6,298,358.41	0.34
Knorr-Bremse AG		3,432	394,397.06	0.02
KWS Saat SE & Co KGaA		9,884	810,815.08	0.04
Merck KGaA		31,559	6,069,449.19	0.32
Rational AG		3,460	3,133,269.96	0.17
SAP SE		63,518	8,989,943.55	0.48
Sartorius AG		343	170,004.98	0.01
Sartorius AG - Preference		543	282,412.63	0.02
Siemens AG		4,171	663,919.19	0.04
Talanx AG		39,563	1,613,813.72	0.09
<b>Total Germany</b>			<b>47,768,924.64</b>	<b>2.56</b>
<b>Hong Kong</b>				
BOC Hong Kong Holdings Ltd		481,000	1,631,964.46	0.09
Dah Sing Banking Group Ltd		931,600	1,028,005.18	0.06
PCCW Ltd		1,131,000	592,709.67	0.03
Techtronic Industries Co Ltd		15,500	270,630.28	0.01
<b>Total Hong Kong</b>			<b>3,523,309.59</b>	<b>0.19</b>
<b>Ireland</b>				
Accenture Plc - Class A		106,500	31,504,830.00	1.68
Allegion plc		17,500	2,435,650.00	0.13
Aon Plc		38,100	9,187,815.00	0.49
CRH Plc		41,232	2,099,430.39	0.11
ICON Plc		8,900	1,878,701.00	0.10
James Hardie Industries Plc CDI		59,118	2,007,838.74	0.11
Johnson Controls International plc		43,100	2,943,730.00	0.16
Linde Plc		17,200	4,975,788.00	0.27
Medtronic Plc		4,300	533,501.00	0.03
Smurfit Kappa Group Plc		13,532	738,816.24	0.04
UDG Healthcare Plc (Units)		25,730	380,947.83	0.02
<b>Total Ireland</b>			<b>58,687,048.20</b>	<b>3.14</b>
<b>Israel</b>				
Ashtröm Group Ltd		20,632	465,414.41	0.02
Elco Ltd		3,045	180,155.03	0.01
Electra Ltd/Israel		1,597	902,020.50	0.05
Plus500 Ltd		209,838	3,899,438.65	0.21
Radware Ltd		6,100	187,941.00	0.01
Shapir Engineering and Industry Ltd		77,018	588,496.19	0.03
Shufersal Ltd		107,641	859,482.60	0.05
ZIM Integrated Shipping Services Ltd		22,900	1,030,500.00	0.05
<b>Total Israel</b>			<b>8,113,448.38</b>	<b>0.43</b>
<b>Italy</b>				
Anima Holding SpA '144A'		46,345	230,640.30	0.01
Assicurazioni Generali SpA		79,925	1,610,184.05	0.09
Azimut Holding SpA		27,170	665,748.76	0.04
Banca Mediolanum SpA		358,882	3,510,669.29	0.19
Credito Emiliano SpA		36,615	221,252.33	0.01
GVS SpA '144A'		5,133	83,240.18	0.00
Intesa Sanpaolo SpA		196,301	546,133.10	0.03

## SEB Fund 1 - SEB Global Fund

Security description	Maturity	Total holdings	Market value in USD	% of Net Assets
Piaggio & C SpA		36,670	144,791.87	0.01
<b>Total Italy</b>			<b>7,012,659.88</b>	<b>0.38</b>
<b>Japan</b>				
Aeon Delight Co Ltd		10,500	330,540.64	0.02
Aeon Hokkaido Corp		10,600	108,484.72	0.01
Anritsu Corp		14,800	276,869.17	0.01
Arcs Co Ltd		40,300	879,497.81	0.05
As One Corp		1,300	170,389.78	0.01
ASKUL Corp		82,300	1,287,598.64	0.07
Belc Co Ltd		14,200	687,520.93	0.04
Benesse Holdings Inc		85,700	2,138,919.77	0.11
BML Inc		16,600	568,303.18	0.03
Canon Inc		58,000	1,316,598.24	0.07
Canon Marketing Japan Inc		9,900	230,989.58	0.01
Chugai Pharmaceutical Co Ltd		66,700	2,652,214.59	0.14
cocokara fine Inc		9,600	719,750.73	0.04
COMSYS Holdings Corp		48,300	1,341,606.14	0.07
Create SD Holdings Co Ltd		5,300	157,987.45	0.01
CyberAgent Inc		75,200	1,620,089.52	0.09
Daito Trust Construction Co Ltd		19,500	2,140,147.36	0.11
DCM Holdings Co Ltd		43,300	413,815.12	0.02
Dowa Holdings Co Ltd		13,000	513,752.79	0.03
Duskin Co Ltd		29,300	670,667.13	0.04
Earth Corp		25,200	1,468,226.45	0.08
EDION Corp		80,100	785,045.89	0.04
Elecom Co Ltd		27,200	511,543.32	0.03
Gunma Bank Ltd/The		244,900	774,264.98	0.04
H.U. Group Holdings Inc		56,300	1,456,512.43	0.08
Hachijuni Bank Ltd/The		47,000	151,989.53	0.01
Hazama Ando Corp		215,900	1,595,286.66	0.09
Hitachi Transport System Ltd		6,000	249,582.24	0.01
Hokuhoku Financial Group Inc		75,200	550,898.36	0.03
Hoya Corp		29,100	3,871,939.15	0.21
Ichibanya Co Ltd		13,500	620,703.71	0.03
Inaba Denki Sangyo Co Ltd		17,500	408,789.15	0.02
Itoham Yonekyu Holdings Inc		47,000	303,554.51	0.02
Iyo Bank Ltd/The		161,600	797,015.54	0.04
Japan Post Holdings Co Ltd		143,600	1,180,787.56	0.06
Japan Real Estate Investment Corp (REIT)		21	129,560.55	0.01
Kajima Corp		63,600	808,321.26	0.04
Kaken Pharmaceutical Co Ltd		30,900	1,328,612.15	0.07
Kamigumi Co Ltd		10,800	219,794.96	0.01
KDDI Corp		89,900	2,813,816.15	0.15
Kewpie Corp		65,600	1,477,266.69	0.08
Kinden Corp		97,800	1,602,540.17	0.09
Kintetsu World Express Inc		47,700	1,007,385.45	0.05
Kokuyo Co Ltd		43,400	680,177.08	0.04
Komeri Co Ltd		47,200	1,116,206.20	0.06
K's Holdings Corp		200,100	2,308,185.85	0.12
Kumagai Gumi Co Ltd		30,800	779,007.31	0.04
Kyowa Exeo Corp		45,600	1,126,561.65	0.06
Lintec Corp		85,900	1,870,005.98	0.10
Maruichi Steel Tube Ltd		33,000	777,715.59	0.04
Mirait Holdings Corp		69,100	1,230,261.57	0.07
Mitsubishi Logistics Corp		24,200	719,190.68	0.04

## SEB Fund 1 - SEB Global Fund

Security description	Maturity	Total holdings	Market value in USD	% of Net Assets
Mitsubishi UFJ Financial Group Inc		358,000	1,940,615.26	0.10
Mitsui Mining & Smelting Co Ltd		23,500	653,809.71	0.04
Mizuho Financial Group Inc		43,490	623,642.82	0.03
Mizuho Leasing Co Ltd		13,200	446,538.12	0.02
Mochida Pharmaceutical Co Ltd		28,700	943,661.13	0.05
Nakanishi Inc		34,400	755,087.89	0.04
Nintendo Co Ltd		10,600	6,187,363.15	0.33
Nippon Corp		62,900	891,469.27	0.05
Nippon Light Metal Holdings Co Ltd		82,300	1,390,190.22	0.07
Nippon Telegraph & Telephone Corp		48,000	1,255,011.14	0.07
Nissan Chemical Corp		36,200	1,778,853.81	0.10
Nisshinbo Holdings Inc		158,300	1,371,299.48	0.07
Nomura Real Estate Master Fund Inc (REIT)		175	281,536.53	0.02
Nomura Research Institute Ltd		10,000	331,963.34	0.02
NSD Co Ltd		31,200	523,076.67	0.03
NTT Data Corp		62,000	970,561.46	0.05
Okamura Corp		65,600	890,626.49	0.05
Okinawa Cellular Telephone Co		30,100	1,394,815.13	0.07
ORIX Corp		46,400	785,662.84	0.04
Paramount Bed Holdings Co Ltd		35,900	641,760.57	0.03
Prima Meat Packers Ltd		46,400	1,259,491.51	0.07
Recruit Holdings Co Ltd		54,700	2,702,759.74	0.14
Sakata Seed Corp		13,500	445,101.87	0.02
San-A Co Ltd		12,600	480,303.54	0.03
Senko Group Holdings Co Ltd		181,900	1,781,126.52	0.10
Shimano Inc		2,400	571,247.94	0.03
Shionogi & Co Ltd		20,700	1,082,821.07	0.06
SHO-BOND Holdings Co Ltd		21,200	885,687.24	0.05
SKY Perfect JSAT Holdings Inc		74,700	273,280.35	0.01
SoftBank Corp		249,800	3,279,746.35	0.18
Solasto Corp		48,100	610,890.24	0.03
Starts Corp Inc		18,900	485,368.35	0.03
Suntory Beverage & Food Ltd		2,500	94,395.02	0.01
Taisei Corp		29,600	973,253.29	0.05
Taiyo Holdings Co Ltd		16,800	796,712.03	0.04
TechnoPro Holdings Inc		15,900	377,446.39	0.02
Teijin Ltd		37,400	571,954.32	0.03
TKC Corp		19,000	577,525.89	0.03
Tokyo Electron Ltd		2,200	955,476.32	0.05
Toppan Forms Co Ltd		18,900	184,723.37	0.01
Toray Industries Inc		41,700	278,401.80	0.01
Toyobo Co Ltd		33,400	402,169.75	0.02
Tsumura & Co		32,700	1,032,351.80	0.06
United Super Markets Holdings Inc		131,700	1,290,768.33	0.07
Valor Holdings Co Ltd		61,000	1,247,495.67	0.07
Wacoal Holdings Corp		17,000	386,206.61	0.02
Yamada Holdings Co Ltd		894,300	4,144,130.12	0.22
Yaoko Co Ltd		1,600	92,064.50	0.00
ZOZO Inc		9,700	330,766.47	0.02
<b>Total Japan</b>			<b>104,597,703.49</b>	<b>5.60</b>
<b>Liechtenstein</b>				
Liechtensteinische Landesbank AG		5,580	316,463.54	0.02
<b>Total Liechtenstein</b>			<b>316,463.54</b>	<b>0.02</b>

## SEB Fund 1 - SEB Global Fund

Security description	Maturity	Total holdings	Market value in USD	% of Net Assets
<b>Luxembourg</b>				
APERAM SA		33,508	1,725,635.58	0.09
Grand City Properties SA		3,701	100,527.79	0.01
InPost SA		271,004	5,475,140.30	0.29
<b>Total Luxembourg</b>			<b>7,301,303.67</b>	<b>0.39</b>
<b>MULT</b>				
HKT Trust & HKT Ltd		340,000	463,179.77	0.02
<b>Total MULT</b>			<b>463,179.77</b>	<b>0.02</b>
<b>Netherlands</b>				
Akzo Nobel NV		56,198	7,001,874.71	0.37
ASML Holding NV		4,298	2,977,780.81	0.16
ASR Nederland NV		10,638	412,843.96	0.02
BE Semiconductor Industries NV		3,967	338,235.07	0.02
Corbion NV		6,511	373,031.96	0.02
IMCD NV		4,520	723,603.10	0.04
ING Groep NV		204,864	2,720,030.91	0.15
Intertrust NV '144A'		4,912	88,519.95	0.00
Koninklijke Ahold Delhaize NV		56,453	1,682,847.54	0.09
NXP Semiconductors NV		28,200	5,789,460.00	0.31
PostNL NV		167,970	918,872.44	0.05
Randstad NV		8,896	681,608.14	0.04
Wolters Kluwer NV		44,168	4,457,997.98	0.24
<b>Total Netherlands</b>			<b>28,166,706.57</b>	<b>1.51</b>
<b>New Zealand</b>				
EBOS Group Ltd		7,925	178,688.36	0.01
<b>Total New Zealand</b>			<b>178,688.36</b>	<b>0.01</b>
<b>Norway</b>				
Gjensidige Forsikring ASA		9,680	214,678.57	0.01
Orkla ASA		45,532	467,093.17	0.02
SpareBank 1 SMN		74,447	1,032,992.08	0.06
Storebrand ASA		47,525	434,672.87	0.02
Telenor ASA		135,828	2,301,217.93	0.12
Veidekke ASA		64,512	868,058.80	0.05
<b>Total Norway</b>			<b>5,318,713.42</b>	<b>0.28</b>
<b>Portugal</b>				
NOS SGPS SA		110,010	387,882.02	0.02
<b>Total Portugal</b>			<b>387,882.02</b>	<b>0.02</b>
<b>Puerto Rico</b>				
EVERTEC Inc		15,300	657,900.00	0.04
First BanCorp/Puerto Rico		98,000	1,162,770.00	0.06
Popular Inc		6,100	457,561.00	0.02
<b>Total Puerto Rico</b>			<b>2,278,231.00</b>	<b>0.12</b>
<b>Singapore</b>				
Ascendas Real Estate Investment Trust (Units) (REIT)		92,800	203,629.46	0.01
Haw Par Corp Ltd		105,300	1,073,049.03	0.06
Mapletree Logistics Trust (Units) (REIT)		525,000	800,541.39	0.04
Singapore Exchange Ltd		96,600	803,321.81	0.04
<b>Total Singapore</b>			<b>2,880,541.69</b>	<b>0.15</b>

## SEB Fund 1 - SEB Global Fund

Security description	Maturity	Total holdings	Market value in USD	% of Net Assets
<b>Spain</b>				
Acerinox SA		62,528	758,641.27	0.04
Applus Services SA		8,082	79,443.84	0.00
Banco Bilbao Vizcaya Argentaria SA		408,178	2,545,954.83	0.14
Corp Financiera Alba SA		1,876	102,670.29	0.01
Faes Farma SA		145,039	581,297.24	0.03
Red Electrica Corp SA		80,613	1,496,762.40	0.08
Viscofan SA		5,593	390,089.02	0.02
<b>Total Spain</b>			<b>5,954,858.89</b>	<b>0.32</b>
<b>Sweden</b>				
Atlas Copco AB - Class A		62,589	3,843,075.27	0.21
Atlas Copco AB - Class B		41,577	2,187,782.73	0.12
Axfood AB		97,592	2,709,720.85	0.14
ICA Gruppen AB		24,342	1,135,984.96	0.06
Kinnevik AB		56,582	2,289,142.12	0.12
NCC AB		115,097	1,974,210.28	0.11
Nolato AB		278,640	2,738,092.45	0.15
Peab AB		77,127	956,201.78	0.05
Skanska AB		133,018	3,540,308.62	0.19
Thule Group AB '144A'		39,736	1,771,814.68	0.09
<b>Total Sweden</b>			<b>23,146,333.74</b>	<b>1.24</b>
<b>Switzerland</b>				
Adecco Group AG		33,716	2,299,707.69	0.12
ALSO Holding AG		1,180	339,720.56	0.02
Bell Food Group AG		375	116,485.36	0.01
Bossard Holding AG		6,707	2,057,972.48	0.11
Bucher Industries AG		1,666	870,924.13	0.05
Chubb Ltd		10,100	1,600,345.00	0.09
Emmi AG		587	602,606.25	0.03
Fenix Outdoor International AG		1,421	199,194.62	0.01
Forbo Holding AG		421	803,783.10	0.04
Galenica AG '144A'		12,098	853,072.99	0.05
Garmin Ltd		23,400	3,381,768.00	0.18
Geberit AG		3,813	2,883,059.33	0.15
Huber + Suhner AG		7,279	616,867.19	0.03
Inficon Holding AG		1,553	1,798,512.36	0.10
Intershop Holding AG		1,239	811,306.35	0.04
Kardex Holding AG		9,261	2,134,989.19	0.11
LEM Holding SA		688	1,446,091.78	0.08
Logitech International SA		988	119,926.29	0.01
Luzerner Kantonalbank AG		1,143	528,859.78	0.03
Partners Group Holding AG		5,316	8,092,503.61	0.43
Roche Holding AG		9,595	3,637,837.62	0.19
Roche Holding AG		12,237	4,993,148.74	0.27
Schweiter Technologies AG		830	1,232,509.85	0.07
SFS Group AG		7,787	1,125,990.76	0.06
Sonova Holding AG		6,450	2,418,219.90	0.13
St Galler Kantonalbank AG		1,093	487,388.83	0.03
Swisscom AG		25,472	14,545,411.97	0.78
UBS Group AG		519,600	7,971,690.03	0.43
Valiant Holding AG		23,592	2,336,383.05	0.12
VAT Group AG '144A'		2,493	827,280.19	0.04
<b>Total Switzerland</b>			<b>71,133,557.00</b>	<b>3.81</b>

## SEB Fund 1 - SEB Global Fund

Security description	Maturity	Total holdings	Market value in USD	% of Net Assets
<b>United Kingdom</b>				
3i Group Plc		32,387	527,907.65	0.03
Arcor Plc		7,400	84,545.00	0.00
Amdocs Ltd		3,700	286,417.00	0.01
Ashmore Group Plc		13,947	74,337.68	0.00
ASOS Plc		4,923	341,687.67	0.02
Balfour Beatty Plc		108,168	462,123.71	0.03
Britvic Plc		95,087	1,241,380.71	0.07
Bunzl Plc		28,895	961,567.38	0.05
Burberry Group Plc		21,007	601,753.75	0.03
Close Brothers Group Plc		45,109	951,240.01	0.05
Computacenter Plc		5,558	198,725.22	0.01
ConvaTec Group Plc '144A'		579,618	1,934,466.04	0.10
Cranswick Plc		62,022	3,431,077.26	0.18
Dechra Pharmaceuticals Plc		19,718	1,195,575.97	0.06
Diploma Plc		43,912	1,774,222.20	0.10
Domino's Pizza Group Plc		106,366	575,468.46	0.03
Dunelm Group Plc		17,544	343,014.69	0.02
Experian Plc		60,693	2,353,144.93	0.13
Ferguson Plc		26,118	3,664,542.93	0.20
Ferrexpo Plc		110,162	662,770.69	0.04
Gamma Communications Plc		7,507	206,709.97	0.01
GB Group Plc		42,369	481,443.15	0.03
Halma Plc		44,485	1,651,490.99	0.09
Howden Joinery Group Plc		103,191	1,175,123.73	0.06
IG Group Holdings Plc		93,095	1,107,813.74	0.06
IMI Plc		146,512	3,499,096.57	0.19
ITV Plc		466,610	815,576.43	0.04
Janus Henderson Group Plc		31,300	1,216,318.00	0.06
Jupiter Fund Management Plc		240,235	936,337.43	0.05
Keywords Studios Plc		7,137	246,122.47	0.01
Kingfisher Plc		357,070	1,813,512.42	0.10
M&G Plc		165,728	525,596.48	0.03
Man Group Plc/Jersey		219,988	551,263.69	0.03
Mondi Plc		51,860	1,377,049.11	0.07
Moneysupermarket.com Group Plc		90,012	321,337.98	0.02
Next Plc		14,983	1,631,606.60	0.09
Persimmon Plc		11,038	451,783.64	0.02
Rio Tinto Plc		54,728	4,558,016.17	0.24
RWS Holdings Plc		34,733	270,097.49	0.01
Segro Plc (REIT)		537,108	8,160,295.81	0.44
Softcat Plc		70,639	1,732,009.23	0.09
Synthomer Plc		19,680	136,254.12	0.01
Tate & Lyle Plc		359,364	3,699,554.63	0.20
Taylor Wimpey Plc		326,652	721,599.44	0.04
Tronox Holdings Plc		7,000	156,100.00	0.01
<b>Total United Kingdom</b>			<b>59,108,078.24</b>	<b>3.16</b>
<b>United States of America</b>				
1-800-Flowers.com Inc		3,500	115,255.00	0.01
3M Co		136,200	26,860,002.00	1.44
Academy Sports & Outdoors Inc		19,000	780,330.00	0.04
ACADIA Pharmaceuticals Inc		110,900	2,661,600.00	0.14
Acuity Brands Inc		1,500	280,485.00	0.02
Acushnet Holdings Corp		18,100	898,484.00	0.05

## SEB Fund 1 - SEB Global Fund

Security description	Maturity	Total holdings	Market value in USD	% of Net Assets
Addus HomeCare Corp		2,500	219,375.00	0.01
Adobe Inc		16,300	9,603,960.00	0.51
Adtalem Global Education Inc		7,600	270,560.00	0.01
Advanced Micro Devices Inc		125,700	11,697,642.00	0.63
Aflac Inc		57,200	3,060,200.00	0.16
Agilent Technologies Inc		41,000	6,045,450.00	0.32
Akamai Technologies Inc		17,400	2,038,410.00	0.11
Alamo Group Inc		10,200	1,540,761.00	0.08
Albertsons Cos Inc		42,800	858,996.00	0.05
Allstate Corp/The		4,200	544,362.00	0.03
Alphabet Inc		10,300	25,811,800.00	1.38
Alphabet Inc - Class A		8,100	19,726,011.00	1.06
Amazon.com Inc		10,100	34,954,484.00	1.87
American National Group Inc		900	130,410.00	0.01
American States Water Co		4,000	319,160.00	0.02
Amgen Inc		5,600	1,357,328.00	0.07
Annaly Capital Management Inc (REIT)		38,700	343,075.50	0.02
Apollo Commercial Real Estate Finance Inc (REIT)		25,400	401,066.00	0.02
Apple Inc		547,300	74,531,314.00	3.99
Arbor Realty Trust Inc (REIT)		7,700	138,138.00	0.01
Arista Networks Inc		3,600	1,296,108.00	0.07
Artisan Partners Asset Management Inc		5,300	269,452.00	0.01
Asbury Automotive Group Inc		3,200	521,792.00	0.03
ASGN Inc		5,900	568,347.00	0.03
Atlantic Union Bankshares Corp		3,700	134,384.00	0.01
Automatic Data Processing Inc		10,400	2,059,200.00	0.11
AutoZone Inc		6,100	9,162,261.00	0.49
Avery Dennison Corp		11,800	2,469,032.00	0.13
Badger Meter Inc		14,400	1,422,720.00	0.08
Balchem Corp		12,900	1,681,773.00	0.09
Banner Corp		28,300	1,533,011.00	0.08
Berry Global Group Inc		1,600	104,960.00	0.01
Best Buy Co Inc		16,400	1,900,268.00	0.10
Biogen Inc		6,400	2,209,024.00	0.12
Boise Cascade Co		30,100	1,732,556.00	0.09
Boston Scientific Corp		41,700	1,788,721.50	0.10
Brady Corp - Class A		36,300	2,029,533.00	0.11
Bristol-Myers Squibb Co		27,800	1,844,530.00	0.10
Brown & Brown Inc		13,700	731,854.00	0.04
Cabot Corp		22,500	1,269,900.00	0.07
Calix Inc		5,600	262,864.00	0.01
Cal-Maine Foods Inc		26,600	966,112.00	0.05
Camping World Holdings Inc - Class A		32,700	1,320,753.00	0.07
Carlisle Cos Inc		15,100	2,887,120.00	0.15
Casella Waste Systems Inc - Class A		3,800	241,110.00	0.01
Cathay General Bancorp		20,600	811,434.00	0.04
Cavco Industries Inc		900	199,854.00	0.01
CBIZ Inc		48,200	1,587,226.00	0.09
CBRE Group Inc - Class A		53,200	4,554,452.00	0.24
CDW Corp/DE		15,900	2,801,262.00	0.15
Central Garden & Pet Co - Class A		90,000	4,397,400.00	0.24
Century Communities Inc		10,900	729,101.00	0.04
CH Robinson Worldwide Inc		7,900	739,756.00	0.04
Chemed Corp		2,300	1,109,221.00	0.06
Cintas Corp		7,300	2,795,900.00	0.15
Cisco Systems Inc/Delaware		151,215	7,966,006.20	0.43



## SEB Fund 1 - SEB Global Fund

Security description	Maturity	Total holdings	Market value in USD	% of Net Assets
Citigroup Inc		38,100	2,667,762.00	0.14
Clorox Co/The		7,800	1,416,714.00	0.08
Coca-Cola Co/The		183,400	9,880,675.00	0.53
Coca-Cola Consolidated Inc		7,200	2,880,000.00	0.15
Cohen & Steers Inc		18,400	1,500,152.00	0.08
Colgate-Palmolive Co		53,900	4,381,531.00	0.23
Columbia Financial Inc		25,700	445,638.00	0.02
Comfort Systems USA Inc		13,300	1,044,316.00	0.06
Commercial Metals Co		58,200	1,788,486.00	0.10
Compass Diversified Holdings		25,700	656,635.00	0.04
CorVel Corp		2,400	321,168.00	0.02
Crocs Inc		12,500	1,449,625.00	0.08
CVB Financial Corp		19,600	405,328.00	0.02
Danaher Corp		20,200	5,419,862.00	0.29
DaVita Inc		3,600	432,432.00	0.02
Domino's Pizza Inc		11,600	5,416,272.00	0.29
Donaldson Co Inc		2,300	145,291.00	0.01
DR Horton Inc		8,500	769,165.00	0.04
Eagle Materials Inc		1,700	239,751.00	0.01
Eastern Bankshares Inc		261,300	5,367,102.00	0.29
eBay Inc		74,000	5,174,080.00	0.28
Ecolab Inc		15,900	3,268,563.00	0.17
Edwards Lifesciences Corp		53,900	5,587,274.00	0.30
EMCOR Group Inc		30,700	3,742,023.00	0.20
Emerson Electric Co		20,600	1,961,738.00	0.11
Encompass Health Corp		4,800	375,072.00	0.02
Energizer Holdings Inc		7,200	312,192.00	0.02
Equifax Inc		4,700	1,126,167.00	0.06
Equitable Holdings Inc		3,300	99,066.00	0.01
Estee Lauder Cos Inc/The - Class A		11,900	3,772,895.00	0.20
Etsy Inc		5,100	1,039,380.00	0.06
ExlService Holdings Inc		9,100	972,244.00	0.05
eXp World Holdings Inc		4,600	178,020.00	0.01
Expeditors International of Washington Inc		84,000	10,579,800.00	0.57
Exponent Inc		6,700	587,657.00	0.03
Facebook Inc - Class A		75,600	26,422,200.00	1.41
FactSet Research Systems Inc		2,100	713,559.00	0.04
Fastenal Co		41,800	2,172,764.00	0.12
Federal Signal Corp		64,800	2,592,000.00	0.14
Fidelity National Financial Inc		72,400	3,163,156.00	0.17
First American Financial Corp		20,500	1,287,400.00	0.07
First Financial Bancorp		81,400	1,934,064.00	0.10
First Hawaiian Inc		11,700	330,583.50	0.02
First Merchants Corp		44,900	1,877,269.00	0.10
Flowers Foods Inc		109,900	2,661,778.00	0.14
Forward Air Corp		11,400	1,017,564.00	0.05
Fox Corp - Class A		316,900	11,623,892.00	0.62
Fox Corp - Class B		88,700	3,100,952.00	0.17
Franklin Electric Co Inc		17,600	1,413,808.00	0.08
frontdoor Inc		14,900	738,593.00	0.04
General Mills Inc		23,400	1,424,592.00	0.08
Gentex Corp		114,300	3,808,476.00	0.20
Gentherm Inc		35,900	2,561,465.00	0.14
Gilead Sciences Inc		60,300	4,119,696.00	0.22
Graco Inc		79,900	6,043,636.00	0.32
Graham Holdings Co		900	564,372.00	0.03

## SEB Fund 1 - SEB Global Fund

Security description	Maturity	Total holdings	Market value in USD	% of Net Assets
Grand Canyon Education Inc		8,600	780,966.00	0.04
H&R Block Inc		9,500	222,110.00	0.01
Hain Celestial Group Inc/The		12,300	494,091.00	0.03
Hamilton Lane Inc - Class A		4,500	403,470.00	0.02
Hannon Armstrong Sustainable Infrastructure Capital Inc (REIT)		2,000	112,780.00	0.01
HB Fuller Co		3,900	245,349.00	0.01
HCA Healthcare Inc		27,900	5,736,798.00	0.31
Heartland Express Inc		126,000	2,167,200.00	0.12
Heartland Financial USA Inc		37,800	1,775,844.00	0.10
Hercules Capital Inc		119,500	2,044,645.00	0.11
Herman Miller Inc		27,700	1,257,303.00	0.07
Hershey Co/The		79,900	13,813,112.00	0.74
Hewlett Packard Enterprise Co		22,800	331,284.00	0.02
HNI Corp		9,800	428,456.00	0.02
Hologic Inc		12,500	839,750.00	0.04
Home Depot Inc/The		81,800	26,140,008.00	1.40
Horace Mann Educators Corp		34,600	1,288,850.00	0.07
Hostess Brands Inc - Class A		162,400	2,624,384.00	0.14
Houlihan Lokey Inc - Class A		20,800	1,694,160.00	0.09
HP Inc		35,400	1,059,168.00	0.06
Hub Group Inc - Class A		12,000	790,680.00	0.04
IDEXX Laboratories Inc		8,800	5,568,684.00	0.30
Illinois Tool Works Inc		66,500	14,841,470.00	0.79
Interpublic Group of Cos Inc/The		44,600	1,419,172.00	0.08
Intuit Inc		3,000	1,467,000.00	0.08
iRobot Corp		1,400	130,774.00	0.01
Ironwood Pharmaceuticals Inc - Class A		28,700	364,203.00	0.02
J M Smucker Co/The		2,000	262,620.00	0.01
Jack Henry & Associates Inc		4,700	777,286.00	0.04
Jack in the Box Inc		9,900	1,128,402.00	0.06
John Wiley & Sons Inc		15,800	926,354.00	0.05
Johnson & Johnson		82,400	13,511,128.00	0.72
JPMorgan Chase & Co		70,800	10,969,044.00	0.59
Juniper Networks Inc		65,300	1,792,485.00	0.10
Kadant Inc		2,600	453,362.00	0.02
Keysight Technologies Inc		11,500	1,772,840.00	0.09
Knight-Swift Transportation Holdings Inc		31,400	1,439,062.00	0.08
Knowles Corp		10,500	207,795.00	0.01
Kohl's Corp		1,600	87,808.00	0.00
Korn Ferry		4,400	315,040.00	0.02
Kulicke & Soffa Industries Inc		16,800	1,009,008.00	0.05
Laboratory Corp of America Holdings		15,300	4,194,954.00	0.22
Lancaster Colony Corp		4,800	931,584.00	0.05
Landstar System Inc		20,000	3,182,000.00	0.17
LCI Industries		3,200	410,848.00	0.02
Lennar Corp - Class A		1,400	139,678.00	0.01
Lennar Corp - Class B		11,200	912,016.00	0.05
Lennox International Inc		1,500	525,045.00	0.03
Lindsay Corp		1,800	290,286.00	0.02
Louisiana-Pacific Corp		22,700	1,325,907.00	0.07
Lowe's Cos Inc		11,800	2,294,746.00	0.12
Main Street Capital Corp		34,500	1,415,190.00	0.08
Marsh & McLennan Cos Inc		90,800	12,790,996.00	0.68
Masco Corp		14,500	855,065.00	0.05
MasTec Inc		2,800	295,904.00	0.02
Matson Inc		8,200	526,112.00	0.03

## SEB Fund 1 - SEB Global Fund

Security description	Maturity	Total holdings	Market value in USD	% of Net Assets
Maximus Inc		29,600	2,592,960.00	0.14
McDonald's Corp		22,900	5,302,953.00	0.28
McGrath RentCorp		30,400	2,419,840.00	0.13
Medifast Inc		1,100	310,090.00	0.02
MEDNAX Inc		4,100	123,779.00	0.01
Merck & Co Inc		79,100	6,117,989.50	0.33
Meritage Homes Corp		6,500	610,025.00	0.03
Methode Electronics Inc		15,600	762,372.00	0.04
Mettler-Toledo International Inc		1,400	1,928,780.00	0.10
Microsoft Corp		267,800	72,359,560.00	3.87
ModivCare Inc		900	154,404.00	0.01
Moelis & Co - Class A		7,200	410,184.00	0.02
Mondelez International Inc		198,700	12,394,906.00	0.66
Moody's Corp		46,500	16,983,660.00	0.91
Motorola Solutions Inc		1,500	324,450.00	0.02
MSA Safety Inc		1,500	248,100.00	0.01
MSC Industrial Direct Co Inc - Class A		15,900	1,426,389.00	0.08
Mueller Water Products Inc - Class A		147,700	2,125,403.00	0.11
Navient Corp		44,100	849,366.00	0.05
NetApp Inc		14,200	1,171,216.00	0.06
Netflix Inc		15,000	7,965,600.00	0.43
NewMarket Corp		3,600	1,152,864.00	0.06
NIKE Inc		57,000	8,774,580.00	0.47
NMI Holdings Inc - Class A		9,800	218,001.00	0.01
Norfolk Southern Corp		10,800	2,851,956.00	0.15
Northern Trust Corp		15,400	1,768,998.00	0.09
NortonLifeLock Inc		64,900	1,772,419.00	0.09
NVIDIA Corp		29,700	23,745,744.00	1.27
Old Dominion Freight Line Inc		27,800	7,081,772.00	0.38
Old National Bancorp/IN		86,500	1,527,590.00	0.08
Omega Flex Inc		1,500	224,325.00	0.01
Omnicom Group Inc		10,300	812,464.00	0.04
Onto Innovation Inc		4,700	343,429.00	0.02
Oracle Corp		9,300	723,354.00	0.04
O'Reilly Automotive Inc		2,800	1,586,228.00	0.08
Organon & Co		7,910	240,938.60	0.01
OSI Systems Inc		45,000	4,505,850.00	0.24
Otis Worldwide Corp		46,800	3,840,408.00	0.21
Overstock.com Inc		1,400	133,000.00	0.01
Patrick Industries Inc		4,300	311,105.00	0.02
Paychex Inc		50,900	5,487,020.00	0.29
PennyMac Mortgage Investment Trust (REIT)		28,700	598,108.00	0.03
Perficient Inc		16,400	1,314,788.00	0.07
Petco Health & Wellness Co Inc - Class A		23,300	524,716.00	0.03
Pilgrim's Pride Corp		12,000	268,320.00	0.01
PJT Partners Inc		11,500	814,430.00	0.04
Playtika Holding Corp		21,100	505,556.00	0.03
Plexus Corp		8,300	753,142.00	0.04
PPG Industries Inc		12,700	2,143,633.00	0.11
Premier Inc - Class A		10,600	368,986.00	0.02
Prestige Consumer Healthcare Inc		81,800	4,269,142.00	0.23
PriceSmart Inc		16,700	1,495,485.00	0.08
Procter & Gamble Co/The		93,500	12,593,515.00	0.67
Progress Software Corp		70,600	3,264,544.00	0.17
Public Storage (REIT)		39,300	11,966,064.00	0.64
PulteGroup Inc		4,500	247,050.00	0.01

## SEB Fund 1 - SEB Global Fund

Security description	Maturity	Total holdings	Market value in USD	% of Net Assets
Qualtrics International Inc		30,800	1,178,100.00	0.06
Quest Diagnostics Inc		23,200	3,067,504.00	0.16
Rambus Inc		58,500	1,382,355.00	0.07
Reliance Steel & Aluminum Co		26,500	3,985,600.00	0.21
Renasant Corp		10,300	410,970.00	0.02
Rent-A-Center Inc/TX		9,200	485,116.00	0.03
Republic Services Inc - Class A		55,700	6,106,948.00	0.33
ResMed Inc		6,000	1,474,620.00	0.08
Revolve Group Inc		7,900	549,761.00	0.03
Robert Half International Inc		33,700	2,962,567.00	0.16
Rollins Inc		15,100	517,779.00	0.03
Roper Technologies Inc		13,700	6,393,927.00	0.34
Rush Enterprises Inc - Class A		15,600	664,872.00	0.04
S&P Global Inc		47,500	19,472,150.00	1.04
Sage Therapeutics Inc		2,600	148,512.00	0.01
Sandy Spring Bancorp Inc		20,800	920,192.00	0.05
Schneider National Inc		88,700	1,945,191.00	0.10
Seacoast Banking Corp of Florida		5,500	185,652.50	0.01
Sensient Technologies Corp		6,400	551,296.00	0.03
ServisFirst Bancshares Inc		6,100	413,336.00	0.02
Shenandoah Telecommunications Co		11,100	533,355.00	0.03
Sherwin-Williams Co/The		62,500	17,047,500.00	0.91
Shutterstock Inc		5,300	529,258.00	0.03
Silgan Holdings Inc		39,000	1,610,700.00	0.09
Sirius XM Holdings Inc		577,200	3,763,344.00	0.20
Skyline Champion Corp		2,200	118,690.00	0.01
Sleep Number Corp		7,300	808,767.00	0.04
Snowflake Inc		13,900	3,363,800.00	0.18
Sonic Automotive Inc - Class A		4,100	179,006.00	0.01
Sonoco Products Co		10,000	663,900.00	0.04
Spectrum Brands Holdings Inc		29,300	2,477,608.00	0.13
Sprouts Farmers Market Inc		37,400	930,512.00	0.05
SPS Commerce Inc		2,600	260,650.00	0.01
Starbucks Corp		36,700	4,097,922.00	0.22
Stepan Co		12,700	1,541,018.00	0.08
Sykes Enterprises Inc		25,600	1,367,808.00	0.07
Synaptics Inc		2,700	411,750.00	0.02
T Rowe Price Group Inc		54,600	10,797,696.00	0.58
Tapestry Inc		3,900	164,931.00	0.01
Target Corp		18,400	4,450,960.00	0.24
Telephone and Data Systems Inc		18,700	418,693.00	0.02
Tempur Sealy International Inc		10,300	401,803.00	0.02
Tenet Healthcare Corp		3,000	198,780.00	0.01
Tesla Inc		20,800	14,225,120.00	0.76
Texas Instruments Inc		98,400	18,885,912.00	1.01
Toro Co/The		24,900	2,726,550.00	0.15
Towne Bank/Portsmouth VA		68,600	2,088,184.00	0.11
TransUnion		1,400	153,468.00	0.01
Tri Pointe Homes Inc		6,900	147,453.00	0.01
TriNet Group Inc		4,700	344,839.00	0.02
Trustmark Corp		40,600	1,262,254.00	0.07
TTEC Holdings Inc		10,800	1,095,768.00	0.06
United Community Banks Inc/GA		13,600	426,496.00	0.02
United States Cellular Corp		8,200	292,330.00	0.02
UnitedHealth Group Inc		37,200	14,804,112.00	0.79
Universal Health Services Inc		3,700	539,830.00	0.03

## SEB Fund 1 - SEB Global Fund

Security description	Maturity	Total holdings	Market value in USD	% of Net Assets
US Bancorp		77,900	4,429,394.00	0.24
USANA Health Sciences Inc		3,000	305,610.00	0.02
Valmont Industries Inc		5,200	1,192,724.00	0.06
Valvoline Inc		138,400	4,484,160.00	0.24
VeriSign Inc		38,600	8,843,646.00	0.47
Verizon Communications Inc		270,000	15,102,450.00	0.81
Vertex Pharmaceuticals Inc		35,700	7,036,113.00	0.38
ViacomCBS Inc - Class B		8,900	394,270.00	0.02
Viavi Solutions Inc		72,400	1,270,620.00	0.07
Victory Capital Holdings Inc		32,400	1,039,068.00	0.06
Visa Inc - Class A		55,800	13,123,602.00	0.70
Waste Management Inc		26,600	3,708,306.00	0.20
Watts Water Technologies Inc - Class A		48,300	7,006,398.00	0.38
Wayfair Inc		5,400	1,675,026.00	0.09
Werner Enterprises Inc		30,200	1,348,732.00	0.07
WesBanco Inc		18,600	668,484.00	0.04
West Pharmaceutical Services Inc		900	322,488.00	0.02
Westamerica BanCorp		45,600	2,621,544.00	0.14
Weyerhaeuser Co (REIT)		493,000	16,860,600.00	0.90
Winnebago Industries Inc		12,400	839,604.00	0.04
Worthington Industries Inc		5,300	320,385.00	0.02
WP Carey Inc (REIT)		16,800	1,264,872.00	0.07
YETI Holdings Inc		2,400	221,928.00	0.01
Yum! Brands Inc		107,400	12,415,440.00	0.66
ZipRecruiter Inc		27,300	648,375.00	0.03
Zoetis Inc		141,200	26,397,340.00	1.41
<b>Total United States of America</b>			<b>1,155,347,773.30</b>	<b>61.84</b>
<b>Total Shares</b>			<b>1,796,834,068.25</b>	<b>96.17</b>
<b>Transferable securities admitted to an official stock exchange listing and/or dealt within another regulated market</b>			<b>1,796,834,068.25</b>	<b>96.17</b>
<b>Total Portfolio</b>			<b>1,796,834,068.25</b>	<b>96.17</b>
<b>Financial futures cleared with Skandinaviska Enskilda Banken AB (publ)</b>				
<b>Purchased financial futures contracts</b>	<b>Commitment in USD</b>			
CME Standard And Poors 500 E-Mini Future	37,332,000.00	17/09/21	204	466,140.00 0.03
Eurex Dow Jones Euro Stoxx 600 Future	22,892,420.49	17/09/21	1,139	(171,457.88) (0.01)
TSE Tokyo Stock Price Index Future	5,440,856.64	09/09/21	31	(52,245.09) (0.00)
<b>Total financial futures contracts (total net unrealised)</b>			<b>242,437.03</b>	<b>0.02</b>
An amount of USD 5,760,411.00 is held as cash collateral for these positions.				

**SEB Fund 1 - SEB Global Fund**

	<b>Market value in USD</b>	<b>% of Net Assets</b>
<b>Cash at bank and at broker</b>		
Cash at bank and at broker	72,724,865.35	3.89
<b>Total Cash at bank and at broker</b>	<b>72,724,865.35</b>	<b>3.89</b>
<b>Other assets</b>		
Dividends receivable	1,252,705.67	0.07
Receivable on subscriptions	432,706.49	0.02
<b>Total other assets</b>	<b>1,685,412.16</b>	<b>0.09</b>
<b>Liabilities</b>		
Management fees	(2,480,155.12)	(0.14)
Taxe d'abonnement	(226,380.34)	(0.01)
Payable on redemptions	(408,117.65)	(0.02)
Bank interest payable on cash accounts	(9,902.28)	(0.00)
Other liabilities	(19,416.20)	(0.00)
<b>Total liabilities</b>	<b>(3,143,971.59)</b>	<b>(0.17)</b>
<b>Total Net Assets as at 30 June 2021</b>	<b>1,868,342,811.20</b>	<b>100.00</b>

A list of changes in the assets held during the financial period under review is available free of charge from SEB Investment Management AB.

The accompanying notes are an integral part of these financial statements.

# Schedule of Investments

## As at 30 June 2021

### SEB Fund 1 - SEB Global Chance / Risk Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing and/or dealt within another regulated market</b>				
<b>Shares</b>				
<b>Australia</b>				
Ansell Ltd		5,303	145,813.68	0.06
Brambles Ltd		70,902	512,592.30	0.21
Champion Iron Ltd		68,771	277,276.83	0.11
CSL Ltd		154	27,755.09	0.01
Fortescue Metals Group Ltd		65,707	969,170.22	0.40
Goodman Group (REIT)		31,556	422,172.92	0.17
Harvey Norman Holdings Ltd		127,235	440,630.67	0.18
JB Hi-Fi Ltd		19,784	632,383.45	0.26
REA Group Ltd		1,185	126,581.35	0.05
Rio Tinto Ltd		5,927	474,343.98	0.20
Sonic Healthcare Ltd		25,385	616,021.63	0.25
Stockland (REIT)		246,223	725,107.01	0.30
Super Retail Group Ltd		54,218	442,341.11	0.18
Wesfarmers Ltd		13,821	516,195.86	0.21
<b>Total Australia</b>			<b>6,328,386.10</b>	<b>2.59</b>
<b>Austria</b>				
Oesterreichische Post AG		7,738	346,275.50	0.14
Raiffeisen Bank International AG		3,273	63,005.25	0.03
voestalpine AG		6,112	210,130.56	0.09
Wienerberger AG		8,372	272,927.20	0.11
<b>Total Austria</b>			<b>892,338.51</b>	<b>0.37</b>
<b>Belgium</b>				
KBC Group NV		3,020	194,306.80	0.08
<b>Total Belgium</b>			<b>194,306.80</b>	<b>0.08</b>
<b>Bermuda</b>				
Alibaba Health Information Technology Ltd		4,000	7,470.80	0.00
China Foods Ltd		62,000	18,963.34	0.01
CP Pokphand Co Ltd		1,932,000	178,114.80	0.07
Invesco Ltd		13,600	303,465.86	0.13
<b>Total Bermuda</b>			<b>508,014.80</b>	<b>0.21</b>
<b>Brazil</b>				
B3 SA - Brasil Bolsa Balcao		6,300	17,755.43	0.01
Banco Bradesco SA - Preference		49,720	218,487.49	0.09
Banco do Brasil SA		28,200	153,962.33	0.06
Banco Santander Brasil SA		39,200	271,768.55	0.11
BB Seguridade Participacoes SA		5,600	22,229.69	0.01
CCR SA		44,600	101,565.13	0.04
Cia de Saneamento Basico do Estado de Sao Paulo		2,300	14,104.09	0.01
Cia de Saneamento de Minas Gerais-COPASA		224,400	588,554.75	0.24
Duratex SA		25,300	99,193.83	0.04
Energisa SA		66,800	516,599.87	0.21
Fleury SA		6,900	30,309.44	0.01
Gerdau SA - Preference		49,400	249,972.40	0.10
Instituto Hermes Pardini SA		8,300	29,407.98	0.01
Klabin SA		42,000	185,554.18	0.08
MRV Engenharia e Participacoes SA		12,800	35,103.62	0.02
Qualicorp Consultoria e Corretora de Seguros SA		27,000	131,208.76	0.05

## SEB Fund 1 - SEB Global Chance / Risk Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Sao Martinho SA		42,800	253,368.55	0.10
Usinas Siderurgicas de Minas Gerais SA Usiminas		48,100	159,398.05	0.07
Usinas Siderurgicas de Minas Gerais SA Usiminas - Preference		79,900	258,449.79	0.11
WEG SA		20,400	117,050.73	0.05
YDUQS Participacoes SA		23,000	127,626.86	0.05
<b>Total Brazil</b>			<b>3,581,671.52</b>	<b>1.47</b>
<b>Canada</b>				
B2Gold Corp		36,700	130,179.81	0.05
Bank of Montreal		6,300	543,232.29	0.22
Bank of Nova Scotia/The		19,300	1,057,380.12	0.43
Canadian Imperial Bank of Commerce		9,300	890,495.31	0.36
Canadian Western Bank		4,700	111,196.85	0.05
Canfor Corp		31,400	590,036.07	0.24
Constellation Software Inc/Canada		200	257,316.29	0.11
Finning International Inc		5,200	114,441.02	0.05
FirstService Corp		5,000	728,762.36	0.30
George Weston Ltd		3,100	248,541.73	0.10
Great-West Lifeco Inc		17,500	434,404.73	0.18
Interfor Corp		44,800	913,512.88	0.37
Magna International Inc (Units)		2,300	179,939.08	0.07
Manulife Financial Corp		13,900	229,207.47	0.09
National Bank of Canada		2,500	158,769.98	0.07
North West Co Inc/The (Units)		12,100	289,650.36	0.12
Power Corp of Canada		13,200	351,660.52	0.14
Quebecor Inc		10,900	243,559.41	0.10
Royal Bank of Canada		3,900	332,994.15	0.14
Russel Metals Inc		30,800	701,853.16	0.29
Sun Life Financial Inc		7,800	338,809.14	0.14
Toronto-Dominion Bank/The		12,300	727,720.69	0.30
West Fraser Timber Co Ltd (Units)		9,900	585,524.20	0.24
<b>Total Canada</b>			<b>10,159,187.62</b>	<b>4.16</b>
<b>Cayman Islands</b>				
Agile Group Holdings Ltd		72,000	78,560.54	0.03
Alibaba Group Holding Ltd		6,000	143,168.64	0.06
Baidu Inc ADR		1,600	277,299.31	0.11
Bosideng International Holdings Ltd		60,000	36,117.54	0.01
China Lesso Group Holdings Ltd		51,000	105,983.84	0.04
China Medical System Holdings Ltd		181,000	401,463.31	0.16
China Overseas Property Holdings Ltd		75,000	67,517.03	0.03
COFCO Joycome Foods Ltd		288,000	97,146.43	0.04
Country Garden Services Holdings Co Ltd		12,000	109,198.63	0.04
KE Holdings Inc ADR		1,900	77,029.74	0.03
Kingboard Holdings Ltd		34,000	158,938.88	0.07
Lee & Man Paper Manufacturing Ltd		64,000	41,024.32	0.02
Li Ning Co Ltd		6,000	61,692.67	0.03
NetEase Inc ADR		2,500	240,573.16	0.10
NIO Inc ADR		6,200	271,519.16	0.11
Pinduoduo Inc ADR		1,100	118,601.89	0.05
Q Technology Group Co Ltd		59,000	101,875.33	0.04
Tencent Holdings Ltd		13,800	874,109.62	0.36
Vipshop Holdings Ltd ADR		4,700	79,774.09	0.03
Wuxi Biologics Cayman Inc '144A'		2,500	38,585.03	0.02
Xinyi Solar Holdings Ltd		60,000	109,068.47	0.04
XPeng Inc ADR		500	18,262.00	0.01



**SEB Fund 1 - SEB Global Chance / Risk Fund**

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Yadea Group Holdings Ltd '144A'		78,000	141,281.42	0.06
<b>Total Cayman Islands</b>			<b>3,648,791.05</b>	<b>1.49</b>
<b>Chile</b>				
CAP SA		40,931	599,405.55	0.24
Cencosud SA		39,136	67,535.45	0.03
<b>Total Chile</b>			<b>666,941.00</b>	<b>0.27</b>
<b>China</b>				
Agricultural Bank of China Ltd 'H'		829,000	242,768.46	0.10
A-Living Smart City Services Co Ltd 'H' '144A'		41,750	175,016.88	0.07
BYD Co Ltd 'A'		5,100	166,874.95	0.07
BYD Co Ltd 'H'		9,000	226,661.99	0.09
CanSino Biologics Inc 'H' '144A'		1,200	53,701.26	0.02
China CITIC Bank Corp Ltd 'H'		628,000	250,657.92	0.10
China Construction Bank Corp 'A'		83,100	72,039.37	0.03
China Construction Bank Corp 'H'		384,000	254,475.75	0.10
China Everbright Bank Co Ltd 'H'		7,000	2,406.75	0.00
China Galaxy Securities Co Ltd 'A'		13,300	18,690.36	0.01
China Galaxy Securities Co Ltd 'H'		49,500	24,857.66	0.01
China Longyuan Power Group Corp Ltd 'H'		39,000	56,597.17	0.02
China Pacific Insurance Group Co Ltd 'H'		14,400	38,186.98	0.02
China Reinsurance Group Corp 'H'		516,000	44,213.08	0.02
China Vanke Co Ltd 'H'		62,200	163,934.60	0.07
Chongqing Zhifei Biological Products Co Ltd 'A'		2,900	70,592.63	0.03
CITIC Securities Co Ltd 'A'		10,000	32,512.00	0.01
Contemporary Amperex Technology Co Ltd 'A'		400	27,886.80	0.01
COSCO SHIPPING Holdings Co Ltd		33,900	134,963.39	0.06
COSCO SHIPPING Holdings Co Ltd 'H'		133,500	283,220.11	0.12
East Money Information Co Ltd 'A'		9,360	40,009.63	0.02
Everbright Securities Co Ltd 'A'		6,000	13,992.94	0.01
GF Securities Co Ltd 'A'		14,300	28,223.39	0.01
Great Wall Motor Co Ltd 'H'		7,000	19,056.61	0.01
Hithink RoyalFlush Information Network Co Ltd 'A'		800	11,761.68	0.00
Huaxia Bank Co Ltd 'A'		43,499	35,100.81	0.01
Huaxin Cement Co Ltd 'A'		7,300	16,720.22	0.01
Industrial & Commercial Bank of China Ltd 'H'		76,000	37,588.28	0.02
Intco Medical Technology Co Ltd 'A'		1,500	24,403.55	0.01
New China Life Insurance Co Ltd 'H'		5,100	14,658.52	0.01
Offcn Education Technology Co Ltd 'A'		1,400	3,812.53	0.00
Pharmaron Beijing Co Ltd		1,900	53,745.31	0.02
Sany Heavy Industry Co Ltd 'A'		6,700	25,390.26	0.01
Shanghai Pharmaceuticals Holding Co Ltd 'A'		13,300	36,635.18	0.01
Shanghai Pharmaceuticals Holding Co Ltd 'H'		53,300	98,045.36	0.04
TCL Technology Group Corp 'A'		23,200	23,136.45	0.01
Xinjiang Goldwind Science & Technology Co Ltd 'H'		16,800	22,120.86	0.01
Zhejiang Semir Garment Co Ltd		13,200	20,563.12	0.01
Zhejiang Weixing New Building Materials Co Ltd 'A'		19,500	52,543.90	0.02
Zoomlion Heavy Industry Science and Technology Co Ltd 'H'		8,600	7,583.38	0.00
<b>Total China</b>			<b>2,925,350.09</b>	<b>1.20</b>
<b>Colombia</b>				
Cementos Argos SA		6,075	7,351.04	0.00
<b>Total Colombia</b>			<b>7,351.04</b>	<b>0.00</b>
<b>Denmark</b>				
AP Moller - Maersk A/S - Class A		273	646,875.41	0.27

**SEB Fund 1 - SEB Global Chance / Risk Fund**

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
AP Moller - Maersk A/S - Class B		271	665,460.31	0.27
Coloplast A/S		2,003	274,477.80	0.11
GN Store Nord AS		2,375	175,342.85	0.07
Novo Nordisk A/S		27,921	1,985,521.10	0.82
Pandora A/S		4,988	568,819.38	0.23
<b>Total Denmark</b>			<b>4,316,496.85</b>	<b>1.77</b>
<b>Finland</b>				
Kesko Oyj - Class B		13,837	430,745.81	0.18
Metsa Board Oyj		3,160	27,602.60	0.01
Neles Oyj		2,442	29,645.88	0.01
Nordea Bank Abp		30,723	288,821.54	0.12
TietoEVRY Oyj		5,890	157,027.40	0.06
Uponor Oyj		15,560	379,664.00	0.16
Valmet Oyj		8,503	312,655.31	0.13
<b>Total Finland</b>			<b>1,626,162.54</b>	<b>0.67</b>
<b>France</b>				
BNP Paribas SA		14,664	780,418.08	0.32
Cie de Saint-Gobain		15,616	871,060.48	0.36
CNP Assurances		21,260	303,699.10	0.12
Credit Agricole SA		45,865	544,234.09	0.22
Faurecia SE		632	26,265.92	0.01
Ipsen SA		3,707	324,659.06	0.13
IPSOS		3,910	139,978.00	0.06
Metropole Television SA		471	8,317.86	0.00
Nexity SA		11,916	501,901.92	0.21
Publicis Groupe SA		3,395	183,873.20	0.08
Schneider Electric SE		2,793	373,479.96	0.15
Societe Generale SA		12,367	307,876.47	0.13
Suez SA		11,931	239,335.86	0.10
Television Francaise 1		10,529	89,707.08	0.04
Vicat SA		198	8,137.80	0.00
<b>Total France</b>			<b>4,702,944.88</b>	<b>1.93</b>
<b>Germany</b>				
Allianz SE		2,175	458,816.25	0.19
Brenntag SE		456	35,850.72	0.01
Daimler AG		5,961	450,830.43	0.18
Deutsche Bank AG		7,954	87,637.17	0.04
Deutsche Post AG		27,547	1,593,318.48	0.65
HeidelbergCement AG		3,692	268,556.08	0.11
HelloFresh SE		1,092	89,653.20	0.04
Instone Real Estate Group AG '144A'		9,094	230,987.60	0.09
Merck KGaA		237	38,394.00	0.02
ProSiebenSat.1 Media SE		7,516	126,531.86	0.05
SAP SE		2,888	344,307.36	0.14
Sartorius AG - Preference		201	88,058.10	0.04
<b>Total Germany</b>			<b>3,812,941.25</b>	<b>1.56</b>
<b>Hong Kong</b>				
AIA Group Ltd		5,800	60,705.67	0.02
China Overseas Grand Oceans Group Ltd		119,000	58,339.05	0.02
China Resources Pharmaceutical Group Ltd '144A'		71,500	37,534.05	0.02
Lenovo Group Ltd		448,000	433,913.78	0.18
Shenzhen Investment Ltd		340,000	88,135.48	0.04
Sinotruk Hong Kong Ltd		88,000	158,821.74	0.06

## SEB Fund 1 - SEB Global Chance / Risk Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Sun Hung Kai Properties Ltd		32,500	407,840.82	0.17
Yuexiu Property Co Ltd		51,200	45,425.24	0.02
<b>Total Hong Kong</b>			<b>1,290,715.83</b>	<b>0.53</b>
<b>Hungary</b>				
Magyar Telekom Telecommunications Plc		26,464	32,094.28	0.01
Richter Gedeon Nyrt		10,294	232,265.22	0.10
<b>Total Hungary</b>			<b>264,359.50</b>	<b>0.11</b>
<b>India</b>				
Amara Raja Batteries Ltd		787	6,644.85	0.00
Axis Bank Ltd		3,188	27,034.54	0.01
Cipla Ltd/India		9,303	102,463.58	0.04
HCL Technologies Ltd		19,083	212,689.44	0.09
Infosys Ltd		40,571	726,804.42	0.30
Mahindra & Mahindra Ltd		2,805	24,721.22	0.01
Mindtree Ltd		12,864	379,103.52	0.16
Page Industries Ltd		70	23,419.02	0.01
Power Grid Corp of India Ltd		24,512	64,556.47	0.03
REC Ltd		14,815	24,940.16	0.01
Sanofi India Ltd		364	31,648.20	0.01
State Bank of India		2,405	11,425.13	0.00
Tata Consultancy Services Ltd		1,696	64,304.93	0.03
Tata Motors Ltd		9,894	38,077.16	0.02
TVS Motor Co Ltd		4,558	32,050.96	0.01
UPL Ltd		4,010	36,029.67	0.01
Wipro Ltd		41,229	254,942.29	0.10
Zee Entertainment Enterprises Ltd		10,268	24,988.72	0.01
<b>Total India</b>			<b>2,085,844.28</b>	<b>0.85</b>
<b>Indonesia</b>				
Ciputra Development Tbk PT		1,207,500	65,236.99	0.02
Industri Jamu Dan Farmasi Sido Muncul Tbk PT		1,109,900	45,778.97	0.02
Kalbe Farma Tbk PT		1,169,900	95,148.20	0.04
<b>Total Indonesia</b>			<b>206,164.16</b>	<b>0.08</b>
<b>Ireland</b>				
Accenture Plc - Class A		10,700	2,666,246.37	1.09
Allegion plc		4,600	539,291.57	0.22
Medtronic Plc		200	20,901.90	0.01
Pentair Plc		18,400	1,040,920.30	0.43
Trane Technologies Plc		500	77,377.63	0.03
<b>Total Ireland</b>			<b>4,344,737.77</b>	<b>1.78</b>
<b>Isle of Man</b>				
NEPI Rockcastle Plc		21,032	125,993.89	0.05
<b>Total Isle of Man</b>			<b>125,993.89</b>	<b>0.05</b>
<b>Italy</b>				
De' Longhi SpA		1,486	54,833.40	0.02
Enel SpA		10,762	84,987.51	0.03
Intesa Sanpaolo SpA		296,866	695,705.47	0.29
<b>Total Italy</b>			<b>835,526.38</b>	<b>0.34</b>
<b>Japan</b>				
Astellas Pharma Inc		37,500	551,977.99	0.23
Brother Industries Ltd		39,300	662,948.83	0.27
Dai-ichi Life Holdings Inc		10,900	168,693.83	0.07

## SEB Fund 1 - SEB Global Chance / Risk Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Daito Trust Construction Co Ltd		6,200	573,178.29	0.23
Daiwa House Industry Co Ltd		10,300	261,369.45	0.11
Fujitsu Ltd		4,200	664,713.33	0.27
H.U. Group Holdings Inc		24,300	529,542.78	0.22
Honda Motor Co Ltd		3,800	102,644.03	0.04
Iida Group Holdings Co Ltd		33,600	731,184.66	0.30
Japan Post Holdings Co Ltd		17,700	122,596.92	0.05
Kajima Corp		15,300	163,797.51	0.07
KDDI Corp		45,600	1,202,236.32	0.49
Kintetsu World Express Inc		14,700	261,507.17	0.11
K's Holdings Corp		19,200	186,558.00	0.08
Mitsui Chemicals Inc		5,800	169,244.72	0.07
Nintendo Co Ltd		1,400	688,361.78	0.28
Nippon Telegraph & Telephone Corp		25,000	550,598.88	0.22
Nippon Yusen KK		1,300	55,689.52	0.02
Nitto Denko Corp		8,000	504,622.12	0.21
Nomura Holdings Inc		140,800	608,302.79	0.25
Ono Pharmaceutical Co Ltd		2,600	49,042.39	0.02
Open House Co Ltd		900	35,746.60	0.01
Panasonic Corp		10,600	103,681.13	0.04
Prima Meat Packers Ltd		5,400	123,469.59	0.05
Resona Holdings Inc		26,400	85,813.76	0.03
Sanwa Holdings Corp		13,800	143,223.81	0.06
Seiko Epson Corp		3,500	52,037.25	0.02
Sekisui Chemical Co Ltd		1,100	15,894.23	0.01
Sony Group Corp		7,000	576,031.62	0.24
Starts Corp Inc		13,900	300,686.15	0.12
Sumitomo Dainippon Pharma Co Ltd		12,200	216,104.88	0.09
T&D Holdings Inc		8,000	87,411.02	0.04
TDK Corp		200	20,528.81	0.01
Tokyo Electron Ltd		1,000	365,835.82	0.15
ZOZO Inc		3,200	91,915.49	0.04
<b>Total Japan</b>			<b>11,027,191.47</b>	<b>4.52</b>
<b>Luxembourg</b>				
Kernel Holding SA		33,114	408,671.52	0.17
<b>Total Luxembourg</b>			<b>408,671.52</b>	<b>0.17</b>
<b>Malaysia</b>				
Hartalega Holdings Bhd		149,100	222,357.21	0.09
Kossan Rubber Industries		303,900	198,551.33	0.08
Sime Darby Bhd		416,500	184,228.89	0.07
Supermax Corp Bhd		140,140	93,834.44	0.04
Top Glove Corp Bhd		288,100	243,761.74	0.10
UMW Holdings Bhd		30,200	19,363.34	0.01
<b>Total Malaysia</b>			<b>962,096.95</b>	<b>0.39</b>
<b>Mexico</b>				
Arca Continental SAB de CV		64,800	315,846.01	0.13
Cemex SAB de CV		122,500	86,962.27	0.04
Coca-Cola Femsa SAB de CV (Units)		29,250	129,082.42	0.05
GMexico Transportes SAB de CV '144A'		70,000	99,563.77	0.04
Gruma SAB de CV		4,145	39,555.06	0.02
Grupo Aeroportuario del Centro Norte SAB de CV - Class B		4,600	25,008.98	0.01
Grupo Bimbo SAB de CV		19,600	36,282.82	0.01
Grupo Mexico SAB de CV		61,500	242,367.94	0.10

## SEB Fund 1 - SEB Global Chance / Risk Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Kimberly-Clark de Mexico SAB de CV		8,000	11,871.23	0.00
<b>Total Mexico</b>			<b>986,540.50</b>	<b>0.40</b>
<b>Netherlands</b>				
Arcadis NV		1,480	51,326.40	0.02
ASML Holding NV		1,188	693,316.80	0.28
CNH Industrial NV		16,995	236,230.50	0.10
ING Groep NV		36,563	408,920.59	0.17
Koninklijke Ahold Delhaize NV		55,123	1,384,138.53	0.57
NN Group NV		24,386	973,489.12	0.40
PostNL NV		28,433	131,019.26	0.05
Randstad NV		11,495	741,887.30	0.30
Signify NV '144A'		1,486	79,322.68	0.03
<b>Total Netherlands</b>			<b>4,699,651.18</b>	<b>1.92</b>
<b>New Zealand</b>				
Fisher & Paykel Healthcare Corp Ltd		11,572	211,753.92	0.09
<b>Total New Zealand</b>			<b>211,753.92</b>	<b>0.09</b>
<b>Norway</b>				
Atea ASA		17,304	284,507.53	0.12
Kongsberg Automotive ASA		1	0.27	0.00
Scatec ASA '144A'		1,344	30,110.39	0.01
Veidekke ASA		6,172	69,955.77	0.03
<b>Total Norway</b>			<b>384,573.96</b>	<b>0.16</b>
<b>Philippines</b>				
Globe Telecom Inc		3,670	116,525.15	0.05
International Container Terminal Services Inc		6,340	17,909.10	0.00
<b>Total Philippines</b>			<b>134,434.25</b>	<b>0.05</b>
<b>Poland</b>				
Asseco Poland SA		6,095	104,742.58	0.04
KGHM Polska Miedz SA		2,545	106,384.44	0.05
<b>Total Poland</b>			<b>211,127.02</b>	<b>0.09</b>
<b>Russia</b>				
Detsky Mir PJSC '144A'		4,560	7,962.68	0.00
LSR Group PJSC - Class A		2,139	19,160.06	0.01
Magnit PJSC		3,205	196,298.59	0.08
Magnit PJSC GDR		8,826	108,395.29	0.05
MMC Norilsk Nickel PJSC		1,273	365,003.90	0.15
PhosAgro PJSC GDR		9,007	153,864.02	0.06
<b>Total Russia</b>			<b>850,684.54</b>	<b>0.35</b>
<b>Singapore</b>				
Riverstone Holdings Ltd/Singapore		112,000	86,314.30	0.04
<b>Total Singapore</b>			<b>86,314.30</b>	<b>0.04</b>
<b>South Africa</b>				
Astral Foods Ltd		4,441	40,874.90	0.02
Bidvest Group Ltd/The		11,449	129,548.62	0.05
KAP Industrial Holdings Ltd		61,303	14,985.71	0.01
Kumba Iron Ore Ltd		16,347	626,425.84	0.26
Life Healthcare Group Holdings Ltd		59,523	80,679.98	0.03
Mr Price Group Ltd		12,513	156,556.40	0.06
MTN Group		36,585	223,279.75	0.09
MultiChoice Group		47,271	330,158.35	0.14

**SEB Fund 1 - SEB Global Chance / Risk Fund**

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Northam Platinum Ltd		7,175	92,156.75	0.04
Sibanye Stillwater Ltd		49,859	176,212.26	0.07
Truworths International Ltd		2,691	9,255.72	0.00
Vodacom Group Ltd		81,775	625,260.98	0.26
Woolworths Holdings Ltd/South Africa		10,484	33,447.32	0.01
<b>Total South Africa</b>			<b>2,538,842.58</b>	<b>1.04</b>
<b>South Korea</b>				
BNK Financial Group Inc		14,165	81,900.95	0.03
Coway Co Ltd		1,188	69,933.31	0.03
DGB Financial Group Inc		26,868	186,900.81	0.08
Doosan Bobcat Inc		259	9,298.95	0.00
GS Engineering & Construction Corp		513	16,461.43	0.01
Hana Financial Group Inc		10,054	346,307.11	0.14
Hankook Tire & Technology Co Ltd		2,833	109,554.45	0.04
Hyundai Engineering & Construction Co Ltd		846	36,891.97	0.02
Kakao Corp		742	90,465.79	0.04
KB Financial Group Inc		14,859	620,178.45	0.25
KT Skylife Co Ltd		6,277	50,472.34	0.02
LG Chem Ltd		174	110,626.98	0.05
LG Display Co Ltd		2,677	49,057.72	0.02
LG Electronics Inc		1,732	211,815.89	0.09
LG Innotek Co Ltd		1,116	186,149.53	0.08
LX Semicon Co Ltd		1,287	117,059.05	0.05
Mando Corp		1,108	55,113.03	0.02
NAVER Corp		137	42,782.87	0.02
Samsung Electro-Mechanics Co Ltd		217	28,729.36	0.01
Samsung Electronics Co Ltd		19,360	1,168,615.86	0.48
Samsung Electronics Co Ltd - Preference		4,579	252,424.22	0.10
Samsung Life Insurance Co Ltd		387	23,099.72	0.01
Shinhan Financial Group Co Ltd		25,858	785,260.68	0.32
SK Hynix Inc		1,897	180,913.26	0.07
Webzen Inc		1,234	28,567.27	0.01
<b>Total South Korea</b>			<b>4,858,581.00</b>	<b>1.99</b>
<b>Spain</b>				
Banco Bilbao Vizcaya Argentaria SA		83,193	437,096.02	0.18
Banco Santander SA		13,226	43,063.86	0.02
CaixaBank SA		38,185	99,357.37	0.04
<b>Total Spain</b>			<b>579,517.25</b>	<b>0.24</b>
<b>Sweden</b>				
Atlas Copco AB - Class A		8,434	436,217.86	0.18
Atlas Copco AB - Class B		5,109	226,451.87	0.09
Axfood AB		7,888	184,487.18	0.07
Boliden AB		13,744	448,397.95	0.18
Epiroc AB		16,009	310,146.44	0.13
Epiroc AB		11,008	183,595.88	0.07
Husqvarna AB		38,392	433,395.91	0.18
Intrum AB		1,875	52,030.39	0.02
Investor AB		31,888	626,761.88	0.26
Kinnevik AB		3,731	127,147.75	0.05
Skandinaviska Enskilda Banken AB		59,382	650,379.30	0.27
Thule Group AB '144A'		8,941	335,822.05	0.14
<b>Total Sweden</b>			<b>4,014,834.46</b>	<b>1.64</b>

**SEB Fund 1 - SEB Global Chance / Risk Fund**

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
<b>Switzerland</b>				
Adecco Group AG		5,029	288,939.69	0.12
ALSO Holding AG		83	20,128.29	0.01
Garmin Ltd		2,800	340,859.15	0.14
Geberit AG		2,951	1,879,511.35	0.77
Kuehne + Nagel International AG		2,511	729,356.14	0.30
Logitech International SA		7,983	816,230.03	0.33
Roche Holding AG		4,458	1,423,729.10	0.58
SGS SA		92	239,716.11	0.10
UBS Group AG		52,009	672,122.97	0.27
<b>Total Switzerland</b>			<b>6,410,592.83</b>	<b>2.62</b>
<b>Taiwan</b>				
Acer Inc		336,000	297,629.30	0.12
Asustek Computer Inc		19,000	213,393.51	0.09
AU Optronics Corp		198,000	135,582.05	0.05
Cathay Financial Holding Co Ltd		258,000	420,414.09	0.17
Chicony Electronics Co Ltd		52,000	126,394.50	0.05
CTBC Financial Holding Co Ltd		127,000	87,156.22	0.03
Delta Electronics Inc		21,000	192,367.06	0.08
Eclat Textile Co Ltd		7,000	138,825.95	0.06
Elan Microelectronics Corp		13,000	76,441.95	0.03
Evergreen Marine Corp Taiwan Ltd		67,000	399,033.92	0.16
Giant Manufacturing Co Ltd		4,000	38,515.74	0.02
Innolux Corp		104,000	65,240.94	0.03
KMC Kuei Meng International Inc		13,000	91,769.64	0.04
Lite-On Technology Corp		181,000	315,188.13	0.13
MediaTek Inc		12,000	348,999.74	0.14
Micro-Star International Co Ltd		24,000	114,277.46	0.05
Nien Made Enterprise Co Ltd		21,000	262,520.73	0.11
Novatek Microelectronics Corp		31,000	467,660.87	0.19
Realtek Semiconductor Corp		5,000	76,336.14	0.03
Taiwan Semiconductor Manufacturing Co Ltd		130,000	2,338,455.49	0.96
Tung Ho Steel Enterprise Corp		123,000	195,224.00	0.08
USI Corp		72,000	80,756.07	0.03
Yang Ming Marine Transport Corp		44,000	242,764.03	0.10
<b>Total Taiwan</b>			<b>6,724,947.53</b>	<b>2.75</b>
<b>Thailand</b>				
Kasikornbank PCL NVDR		30,700	95,209.69	0.04
Sri Trang Agro-Industry PCL NVDR		114,400	121,770.43	0.05
Sri Trang Gloves Thailand PCL NVDR		107,600	118,067.28	0.05
<b>Total Thailand</b>			<b>335,047.40</b>	<b>0.14</b>
<b>Turkey</b>				
Coca-Cola Icecek AS		29,379	221,290.64	0.09
Ford Otomotiv Sanayi AS		6,724	111,090.33	0.05
<b>Total Turkey</b>			<b>332,380.97</b>	<b>0.14</b>
<b>United Kingdom</b>				
3i Group Plc		14,043	192,812.90	0.08
Ashtead Group Plc		917	57,672.95	0.02
AstraZeneca Plc		1,847	187,527.87	0.08
Avast Plc '144A'		19,169	110,148.17	0.04
Aviva Plc		21,171	100,529.45	0.04
Barclays Plc		67,948	135,790.82	0.06
Barratt Developments Plc		33,216	269,997.77	0.11

**SEB Fund 1 - SEB Global Chance / Risk Fund**

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
ConvaTec Group Plc '144A'		15,822	44,480.49	0.02
Dunelm Group Plc		8,966	147,663.04	0.06
Experian Plc		10,013	327,011.67	0.13
Ferguson Plc		4,526	534,913.32	0.22
Ferrexpo Plc		66,985	339,467.35	0.14
Games Workshop Group Plc		1,449	195,403.64	0.08
Howden Joinery Group Plc		3,989	38,264.39	0.02
HSBC Holdings Plc		31,346	153,357.05	0.06
IG Group Holdings Plc		2,139	21,440.76	0.01
IMI Plc		15,556	312,946.17	0.13
ITV Plc		64,082	94,348.64	0.04
Janus Henderson Group Plc		12,800	418,988.14	0.17
JD Sports Fashion Plc		2,943	31,695.17	0.01
Johnson Matthey Plc		3,552	128,506.64	0.05
Kingfisher Plc		112,669	482,015.02	0.20
Legal & General Group Plc		52,022	156,800.15	0.06
M&G Plc		38,187	102,014.30	0.04
Mondi Plc		27,061	605,270.80	0.25
Next Plc		5,324	488,364.05	0.20
Ninety One Plc		6,407	16,563.32	0.01
Persimmon Plc		1,664	57,369.68	0.02
Phoenix Group Holdings Plc		11,482	90,280.67	0.04
Rio Tinto Plc		18,777	1,317,290.19	0.54
Softcat Plc		5,273	108,906.15	0.04
<b>Total United Kingdom</b>			<b>7,267,840.73</b>	<b>2.97</b>
<b>United States of America</b>				
3M Co		6,200	1,029,934.46	0.42
AbbVie Inc		7,600	716,106.10	0.29
Acuity Brands Inc		400	63,003.89	0.03
Adobe Inc		3,700	1,836,341.42	0.75
Advanced Micro Devices Inc		4,000	313,553.76	0.13
Aflac Inc		18,600	838,215.51	0.34
AGNC Investment Corp (REIT)		54,000	765,538.16	0.31
Alexion Pharmaceuticals Inc		2,600	403,984.33	0.17
Alliance Data Systems Corp		700	61,021.85	0.02
Ally Financial Inc		11,200	469,542.20	0.19
Alphabet Inc		1,400	2,955,276.16	1.21
Alphabet Inc - Class A		1,100	2,256,502.95	0.92
Amazon.com Inc		1,400	4,081,300.05	1.67
American Tower Corp (REIT)		900	207,350.31	0.08
Amgen Inc		4,200	857,501.80	0.35
Annaly Capital Management Inc (REIT)		186,000	1,388,930.94	0.57
Anthem Inc		2,200	705,329.17	0.29
Apple Inc		75,100	8,614,741.19	3.53
Applied Materials Inc		14,100	1,670,030.06	0.68
Asbury Automotive Group Inc		200	27,470.49	0.01
Atkore Inc		3,200	190,571.68	0.08
Autodesk Inc		500	124,232.96	0.05
Automatic Data Processing Inc		1,400	233,497.48	0.10
Avantor Inc		9,200	275,186.72	0.11
Bank of America Corp		19,500	673,945.99	0.28
Bank of New York Mellon Corp/The		2,000	85,430.43	0.03
Best Buy Co Inc		8,505	830,107.41	0.34
BlackRock Inc		800	588,123.88	0.24
Boise Cascade Co		9,500	460,610.00	0.19



**SEB Fund 1 - SEB Global Chance / Risk Fund**

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Bristol-Myers Squibb Co		30,100	1,682,272.67	0.69
Broadcom Inc		900	359,207.06	0.15
Brunswick Corp/DE		3,800	313,784.56	0.13
Cadence Design Systems Inc		5,400	623,984.10	0.26
Campbell Soup Co		5,900	227,816.72	0.09
Camping World Holdings Inc - Class A		3,400	115,675.59	0.05
Carrier Global Corp		900	36,737.95	0.01
CBRE Group Inc - Class A		18,200	1,312,456.30	0.54
Century Communities Inc		3,900	219,742.86	0.09
Cigna Corp		1,100	220,136.23	0.09
Cisco Systems Inc/Delaware		31,000	1,375,613.50	0.56
Citigroup Inc		9,100	536,725.79	0.22
Citizens Financial Group Inc		4,100	158,831.35	0.06
Clorox Co/The		3,900	596,679.56	0.24
Cognizant Technology Solutions Corp		5,500	318,974.23	0.13
Colgate-Palmolive Co		32,300	2,211,712.20	0.91
Comerica Inc		1,600	95,771.03	0.04
Comfort Systems USA Inc		700	46,298.54	0.02
Conagra Brands Inc		4,600	140,421.95	0.06
Copart Inc		2,000	223,035.58	0.09
Crocs Inc		4,900	478,663.93	0.20
Cummins Inc		2,800	568,766.84	0.23
CVS Health Corp		3,700	259,182.20	0.11
Danaher Corp		900	203,408.14	0.08
DaVita Inc		1,300	131,536.91	0.05
Deckers Outdoor Corp		1,300	418,132.32	0.17
Deere & Co		300	88,711.35	0.04
Dick's Sporting Goods Inc		5,900	502,300.08	0.21
Discover Financial Services		1,300	128,426.98	0.05
Dropbox Inc		10,300	263,320.63	0.11
eBay Inc		4,300	253,255.47	0.10
Edwards Lifesciences Corp		1,500	130,975.91	0.05
Electronic Arts Inc		2,600	315,241.81	0.13
Eli Lilly & Co		3,900	754,169.06	0.31
EMCOR Group Inc		1,900	195,079.06	0.08
Emerson Electric Co		6,300	505,362.84	0.21
Envista Holdings Corp		2,300	83,888.94	0.03
Etsy Inc		1,100	188,836.45	0.08
Evercore Inc - Class A		300	35,067.58	0.01
eXp World Holdings Inc		4,700	153,213.77	0.06
Expeditors International of Washington Inc		9,300	986,665.83	0.40
Facebook Inc - Class A		1,700	500,478.09	0.20
Fair Isaac Corp		1,200	514,422.24	0.21
Fastenal Co		11,600	507,905.87	0.21
Fidelity National Financial Inc		1,700	62,563.34	0.03
Fortinet Inc		700	141,926.37	0.06
Fortune Brands Home & Security Inc		500	41,902.35	0.02
Franchise Group Inc		4,700	138,882.14	0.06
Fulgent Genetics Inc		1,600	124,329.83	0.05
General Mills Inc		9,900	507,690.23	0.21
Gilead Sciences Inc		24,600	1,415,702.28	0.58
Goldman Sachs Group Inc/The		2,000	630,190.49	0.26
Group 1 Automotive Inc		1,600	204,453.49	0.08
HCA Healthcare Inc		4,800	831,372.32	0.34
Herc Holdings Inc		900	82,694.50	0.03
Herman Miller Inc		1,000	38,233.95	0.02

**SEB Fund 1 - SEB Global Chance / Risk Fund**

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Hershey Co/The		2,500	364,060.64	0.15
Hewlett Packard Enterprise Co		39,900	488,345.82	0.20
Hibbett Inc		1,000	73,915.60	0.03
Hologic Inc		16,400	928,053.08	0.38
Home Depot Inc/The		7,500	2,018,843.45	0.83
HP Inc		58,098	1,464,238.22	0.60
Humana Inc		1,000	372,770.47	0.15
IDEXX Laboratories Inc		2,000	1,066,077.72	0.44
Illinois Tool Works Inc		2,500	469,985.27	0.19
Intel Corp		20,723	970,372.03	0.40
International Business Machines Corp		3,000	367,632.18	0.15
International Paper Co		400	20,441.98	0.01
Intuit Inc		2,700	1,112,145.45	0.46
Iron Mountain Inc (REIT)		7,100	253,519.13	0.10
Johnson & Johnson		10,800	1,491,684.99	0.61
Jones Lang LaSalle Inc		2,200	364,144.88	0.15
JPMorgan Chase & Co		9,500	1,239,789.90	0.51
KeyCorp		20,600	357,803.72	0.15
Kimberly-Clark Corp		3,700	417,010.32	0.17
KLA Corp		1,000	270,998.59	0.11
Kontoor Brands Inc		2,100	97,591.33	0.04
L Brands Inc		1,000	60,395.99	0.02
Laboratory Corp of America Holdings		1,800	415,716.48	0.17
Lam Research Corp		2,000	1,088,307.15	0.45
Lennar Corp - Class A		2,800	235,313.57	0.10
Lennox International Inc		1,500	442,267.98	0.18
Louisiana-Pacific Corp		19,000	934,823.83	0.38
Lowe's Cos Inc		9,200	1,507,056.07	0.62
Lumen Technologies Inc		13,900	159,704.86	0.07
M/I Homes Inc		2,100	104,224.78	0.04
ManpowerGroup Inc		100	9,934.59	0.00
Masco Corp		5,500	273,201.31	0.11
Mastercard Inc		2,700	835,769.35	0.34
Maxim Integrated Products Inc		12,200	1,073,697.55	0.44
Medifast Inc		900	213,710.84	0.09
MercadoLibre Inc		100	132,752.41	0.05
Merck & Co Inc		23,500	1,531,048.94	0.63
Meritage Homes Corp		2,000	158,107.78	0.06
MetLife Inc		9,800	492,573.54	0.20
Mettler-Toledo International Inc		300	348,148.78	0.14
MGIC Investment Corp		5,500	62,960.93	0.03
Microsoft Corp		38,058	8,662,041.78	3.55
Moderna Inc		1,400	281,364.46	0.12
ModivCare Inc		1,900	274,573.49	0.11
Molina Healthcare Inc		900	193,507.24	0.08
Morgan Stanley		14,000	1,066,894.79	0.44
MSC Industrial Direct Co Inc - Class A		3,100	234,256.43	0.10
NetApp Inc		6,800	472,439.86	0.19
Newell Brands Inc		8,200	187,185.46	0.08
NIKE Inc		1,300	168,571.36	0.07
Nu Skin Enterprises Inc - Class A		2,900	137,700.34	0.06
NVIDIA Corp		3,600	2,424,492.25	0.99
NVR Inc		20	83,882.54	0.03
OneMain Holdings Inc		2,300	116,088.34	0.05
Oracle Corp		16,100	1,054,830.75	0.43
Organon & Co		2,350	60,295.75	0.02

**SEB Fund 1 - SEB Global Chance / Risk Fund**

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Owens Corning		10,700	873,817.14	0.36
PayPal Holdings Inc		2,000	488,525.24	0.20
PepsiCo Inc		10,700	1,330,509.40	0.54
Pfizer Inc		4,500	147,357.38	0.06
Polaris Inc		4,900	561,543.74	0.23
Pool Corp		800	313,331.38	0.13
Procter & Gamble Co/The		20,300	2,303,140.11	0.94
Prudential Financial Inc		2,600	222,995.15	0.09
PulteGroup Inc		10,000	462,446.30	0.19
QUALCOMM Inc		10,600	1,271,734.07	0.52
Quest Diagnostics Inc		10,000	1,113,745.91	0.46
Quidel Corp		1,000	107,710.40	0.04
Qurate Retail Inc		3,200	35,432.32	0.01
Realogy Holdings Corp		24,200	364,070.75	0.15
Regeneron Pharmaceuticals Inc		600	276,262.39	0.11
Regions Financial Corp		36,300	614,904.49	0.25
Reliance Steel & Aluminum Co		4,200	532,091.22	0.22
Rent-A-Center Inc/TX		3,100	137,691.91	0.06
ResMed Inc		2,200	455,449.80	0.19
Robert Half International Inc		11,200	829,364.17	0.34
Rockwell Automation Inc		400	95,514.96	0.04
Ryder System Inc		2,300	144,180.48	0.06
Sage Therapeutics Inc		2,200	105,852.19	0.04
Select Medical Holdings Corp		9,100	318,954.02	0.13
ServiceNow Inc		300	140,288.01	0.06
Sherwin-Williams Co/The		1,200	275,708.97	0.11
Simon Property Group Inc (REIT)		1,700	187,446.59	0.08
Skyworks Solutions Inc		1,700	270,601.84	0.11
Snap-on Inc		2,700	501,375.18	0.21
State Street Corp		1,400	95,651.42	0.04
T Rowe Price Group Inc		3,755	625,514.47	0.26
Target Corp		8,449	1,721,591.64	0.70
Taylor Morrison Home Corp - Class A		6,400	141,513.62	0.06
Tempur Sealy International Inc		16,500	542,186.70	0.22
Tesla Inc		3,300	1,901,058.63	0.78
Texas Instruments Inc		16,000	2,586,734.25	1.06
Thermo Fisher Scientific Inc		1,700	723,509.46	0.30
Tractor Supply Co		3,100	489,925.22	0.20
Tri Pointe Homes Inc		15,100	271,813.13	0.11
TriNet Group Inc		6,600	407,897.86	0.17
TTEC Holdings Inc		400	34,185.65	0.01
United Rentals Inc		1,000	266,997.46	0.11
UnitedHealth Group Inc		5,600	1,877,225.38	0.77
Verizon Communications Inc		39,034	1,839,143.72	0.75
Vertex Pharmaceuticals Inc		2,200	365,238.24	0.15
VICI Properties Inc (REIT)		5,400	142,463.79	0.06
Visa Inc - Class A		1,700	336,788.10	0.14
Waters Corp		1,600	459,582.34	0.19
Wayfair Inc		400	104,514.55	0.04
Wells Fargo & Co		2,400	90,770.88	0.04
West Pharmaceutical Services Inc		1,300	392,376.84	0.16
Western Union Co/The		15,700	303,244.32	0.12
Weyerhaeuser Co (REIT)		55,800	1,607,493.67	0.66
Whirlpool Corp		1,800	330,777.99	0.14
Williams-Sonoma Inc		2,000	273,963.64	0.11
WW Grainger Inc		1,900	716,298.16	0.29

## SEB Fund 1 - SEB Global Chance / Risk Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Xperi Holding Corp		1,800	33,713.09	0.01
YETI Holdings Inc		3,200	249,252.66	0.10
Yum! Brands Inc		1,800	175,274.73	0.07
Zebra Technologies Corp		300	135,015.37	0.06
Zoetis Inc		1,700	267,709.24	0.11
Zoom Video Communications Inc - Class A		800	264,340.71	0.11
<b>Total United States of America</b>			<b>129,889,291.49</b>	<b>53.18</b>
<b>Total Shares</b>			<b>235,439,141.71</b>	<b>96.40</b>
<b>Transferable securities admitted to an official stock exchange listing and/or dealt within another regulated market</b>			<b>235,439,141.71</b>	<b>96.40</b>
<b>Total Portfolio</b>			<b>235,439,141.71</b>	<b>96.40</b>
<b>Financial futures cleared with Skandinaviska Enskilda Banken AB (publ)</b>				
<b>Purchased financial futures contracts</b>	<b>Commitment in EUR</b>			
CME Standard And Poors 500 E-Mini Future	15,569,025.54	17/09/21	101	194,400.13
Eurex Dow Jones Euro Stoxx 600 Future	12,477,410.00	17/09/21	737	(93,452.34)
TSE Tokyo Stock Price Index Future	2,069,772.43	09/09/21	14	(21,363.69)
<b>Total financial futures contracts (total net unrealised)</b>			<b>79,584.10</b>	<b>0.03</b>

An amount of EUR 2,415,869.19 is held as cash collateral for these positions.

**SEB Fund 1 - SEB Global Chance / Risk Fund**

	<b>Market value in EUR</b>	<b>% of Net Assets</b>
<b>Cash at bank and at broker</b>		
Cash at bank and at broker	8,700,429.50	3.56
<b>Total Cash at bank and at broker</b>	<b>8,700,429.50</b>	<b>3.56</b>
<b>Other assets</b>		
Dividends receivable	313,830.57	0.13
Receivable on sale of securities	44,984.62	0.02
Receivable on subscriptions	58,141.32	0.02
<b>Total other assets</b>	<b>416,956.51</b>	<b>0.17</b>
<b>Liabilities</b>		
Management fees	(318,588.13)	(0.13)
Taxe d'abonnement	(29,463.06)	(0.01)
Payable on redemptions	(52,953.19)	(0.02)
Bank interest payable on cash accounts	(2,511.39)	(0.00)
Other liabilities	(2,715.25)	(0.00)
<b>Total liabilities</b>	<b>(406,231.02)</b>	<b>(0.16)</b>
<b>Total Net Assets as at 30 June 2021</b>	<b>244,229,880.80</b>	<b>100.00</b>

A list of changes in the assets held during the financial period under review is available free of charge from SEB Investment Management AB.

The accompanying notes are an integral part of these financial statements.

# Schedule of Investments

## As at 30 June 2021

<b>SEB Fund 1 - SEB Norway Focus Fund</b>			
<b>Security description</b>	<b>Total holdings</b>	<b>Market value in NOK</b>	<b>% of Net Assets</b>
<b>Transferable securities admitted to an official stock exchange listing</b>			
<b>Shares</b>			
<b>Faroe Islands</b>			
Bakkafrost P/F	44,000	31,240,000.00	7.95
<b>Total Faroe Islands</b>		<b>31,240,000.00</b>	<b>7.95</b>
<b>Finland</b>			
Sampo Oyj - Class A	44,012	17,426,784.12	4.43
<b>Total Finland</b>		<b>17,426,784.12</b>	<b>4.43</b>
<b>Norway</b>			
Austevoll Seafood ASA	240,000	25,656,000.00	6.53
Bouvet ASA	240,000	14,640,000.00	3.72
DNB ASA	95,000	17,907,500.00	4.56
Europris ASA '144A'	320,000	17,216,000.00	4.38
Fjordkraft Holding ASA '144A'	355,000	18,211,500.00	4.63
Gjensidige Forsikring ASA	89,000	16,927,800.00	4.31
Huddly AS	350,000	3,412,500.00	0.87
Norsk Hydro ASA	320,000	17,651,200.00	4.49
Orkla ASA	209,000	18,387,820.00	4.68
SpareBank 1 Nord Norge	215,000	18,404,000.00	4.68
Sparebank 1 Oestlandet	155,000	18,507,000.00	4.71
SpareBank 1 SMN	159,000	18,921,000.00	4.81
Sparebanken Vest	134,000	12,060,000.00	3.07
Storebrand ASA	230,000	18,041,200.00	4.59
Telenor ASA	250,000	36,325,000.00	9.24
TOMRA Systems ASA	72,000	34,142,400.00	8.69
Yara International ASA	39,000	17,795,700.00	4.53
<b>Total Norway</b>		<b>324,206,620.00</b>	<b>82.49</b>
<b>Sweden</b>			
Investor AB	97,286	19,257,957.38	4.90
<b>Total Sweden</b>		<b>19,257,957.38</b>	<b>4.90</b>
<b>Total Shares</b>		<b>392,131,361.50</b>	<b>99.77</b>
<b>Total Transferable securities admitted to an official stock exchange listing</b>		<b>392,131,361.50</b>	<b>99.77</b>
<b>Total Portfolio</b>		<b>392,131,361.50</b>	<b>99.77</b>

**SEB Fund 1 - SEB Norway Focus Fund**

	Market value in NOK	% of Net Assets
<b>Cash at bank</b>		
Cash at bank	1,615,000.72	0.41
<b>Total Cash at bank</b>	<b>1,615,000.72</b>	<b>0.41</b>
<b>Other assets</b>		
Receivable on subscriptions	499.92	0.00
<b>Total other assets</b>	<b>499.92</b>	<b>0.00</b>
<b>Liabilities</b>		
Bank overdraft	(350,938.03)	(0.09)
Management fees	(320,115.36)	(0.08)
Taxe d'abonnement	(30,780.21)	(0.01)
Bank interest payable on cash accounts	(5,736.21)	(0.00)
Other liabilities	(5,650.99)	(0.00)
<b>Total liabilities</b>	<b>(713,220.80)</b>	<b>(0.18)</b>
<b>Total Net Assets as at 30 June 2021</b>	<b>393,033,641.34</b>	<b>100.00</b>

A list of changes in the assets held during the financial period under review is available free of charge from SEB Investment Management AB.

The accompanying notes are an integral part of these financial statements.

# Schedule of Investments

## As at 30 June 2021

### SEB Fund 1 - Sustainable Europe Exposure Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing</b>				
<b>Shares</b>				
<b>Austria</b>				
Erste Group Bank AG		23,407	724,212.58	0.11
Raiffeisen Bank International AG		10,400	198,640.00	0.03
Verbund AG		5,705	442,993.25	0.07
voestalpine AG		8,739	300,097.26	0.05
<b>Total Austria</b>			<b>1,665,943.09</b>	<b>0.26</b>
<b>Belgium</b>				
Ageas SA/NV		14,872	696,009.60	0.11
Elia Group SA/NV		2,326	207,014.00	0.03
Groupe Bruxelles Lambert SA		9,644	909,814.96	0.14
KBC Group NV		21,866	1,405,983.80	0.22
Proximus SADP		9,636	156,970.44	0.03
Sofina SA		1,161	422,371.80	0.07
Solvay SA		6,230	667,856.00	0.10
UCB SA		10,700	943,312.00	0.15
Umicore SA		16,592	854,488.00	0.13
<b>Total Belgium</b>			<b>6,263,820.60</b>	<b>0.98</b>
<b>Denmark</b>				
Ambu A/S - Class B		14,362	465,650.46	0.07
AP Moller - Maersk A/S - Class A		283	662,952.62	0.10
AP Moller - Maersk A/S - Class B		542	1,313,779.45	0.21
Chr Hansen Holding A/S		8,685	661,049.77	0.10
Coloplast A/S		9,805	1,356,784.51	0.21
Danske Bank A/S		58,291	865,011.24	0.14
Demant A/S		8,311	394,526.24	0.06
DSV PANALPINA A/S		17,328	3,407,942.19	0.53
Genmab A/S		5,700	1,966,887.01	0.31
GN Store Nord AS		11,011	811,141.64	0.13
Novo Nordisk A/S		145,975	10,313,746.62	1.62
Novozymes A/S		17,726	1,126,793.29	0.18
Orsted AS '144A'		16,371	1,937,339.74	0.30
Pandora A/S		8,993	1,019,483.20	0.16
ROCKWOOL International A/S		689	282,874.59	0.04
Tryg A/S		28,899	598,288.17	0.09
Vestas Wind Systems A/S		88,724	2,920,790.67	0.46
<b>Total Denmark</b>			<b>30,105,041.41</b>	<b>4.71</b>
<b>Finland</b>				
Elisa Oyj		12,428	625,376.96	0.10
Fortum Oyj		38,943	905,814.18	0.14
Kesko Oyj - Class B		23,354	727,477.10	0.11
Kone Oyj - Class B		29,408	2,023,270.40	0.32
Neste Oyj		36,895	1,905,257.80	0.30
Nokia Oyj		451,742	2,039,841.00	0.32
Nordea Bank Abp		272,658	2,560,977.71	0.40
Orion Oyj		8,474	307,182.50	0.05
Sampo Oyj - Class A		41,012	1,589,625.12	0.25
Stora Enso Oyj		54,034	831,313.09	0.13
UPM-Kymmene Oyj		46,583	1,485,997.70	0.23
<b>Total Finland</b>			<b>15,002,133.56</b>	<b>2.35</b>



## SEB Fund 1 - Sustainable Europe Exposure Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
<b>France</b>				
Accor SA		14,235	448,260.15	0.07
Aeroports de Paris		2,672	293,519.20	0.05
Alstom SA		25,603	1,090,431.77	0.17
Amundi SA '144A'		5,167	384,166.45	0.06
Arkema SA		5,143	544,129.40	0.09
Atos SE		8,294	425,482.20	0.07
AXA SA		164,738	3,522,922.13	0.55
BioMerieux		3,509	343,882.00	0.05
BNP Paribas SA		94,976	5,021,381.12	0.79
Bouygues SA		20,610	642,825.90	0.10
Bureau Veritas SA		24,702	659,049.36	0.10
Capgemini SE		13,435	2,176,470.00	0.34
Carrefour SA		51,529	854,608.47	0.13
Cie de Saint-Gobain		42,399	2,354,840.46	0.37
Cie Generale des Etablissements Michelin SCA		14,708	1,978,226.00	0.31
CNP Assurances		12,357	177,322.95	0.03
Covivio (REIT)		4,575	329,949.00	0.05
Credit Agricole SA		95,017	1,122,530.84	0.18
Danone SA		56,898	3,378,034.26	0.53
Dassault Systemes SE		11,141	2,278,334.50	0.36
Edenred		19,970	959,558.50	0.15
Eiffage SA		7,155	613,899.00	0.10
Electricite de France SA		38,959	448,807.68	0.07
EssilorLuxottica SA		24,803	3,860,338.92	0.60
Eurazeo SE		2,960	217,560.00	0.03
Faurecia SE		9,417	389,581.29	0.06
Gecina SA (REIT)		3,896	503,363.20	0.08
Getlink SE		41,393	544,317.95	0.09
Hermes International		2,656	3,262,896.00	0.51
Iliad SA		1,243	153,386.20	0.02
Ipsen SA		3,216	282,107.52	0.04
Kering SA		6,484	4,778,708.00	0.75
Klepierre SA (REIT)		20,290	440,901.70	0.07
Legrand SA		23,122	2,063,869.72	0.32
L'Oreal SA		21,480	8,072,184.00	1.26
Natixis SA		71,225	284,900.00	0.04
Orange SA		167,155	1,607,195.33	0.25
Orpea SA		4,410	472,972.50	0.07
Publicis Groupe SA		18,526	999,292.44	0.16
Renault SA		15,225	518,944.13	0.08
Sanofi		96,845	8,557,224.20	1.34
Sartorius Stedim Biotech		2,357	940,207.30	0.15
Schneider Electric SE		45,619	6,052,728.92	0.95
SCOR SE		11,939	320,203.98	0.05
SEB SA		2,150	327,660.00	0.05
Societe Generale SA		72,116	1,792,803.76	0.28
Sodexo SA		7,615	599,300.50	0.09
Suez SA		29,354	588,547.70	0.09
Teleperformance		4,921	1,684,458.30	0.26
Ubisoft Entertainment SA		8,310	490,622.40	0.08
Valeo		21,688	550,224.56	0.09
Vinci SA		45,968	4,136,660.32	0.65
Vivendi SE		59,621	1,689,062.93	0.26
Wendel SE		2,898	328,633.20	0.05

## SEB Fund 1 - Sustainable Europe Exposure Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Worldline SA/France '144A'		20,649	1,630,032.06	0.26
<b>Total France</b>			<b>88,189,520.37</b>	<b>13.80</b>
<b>Germany</b>				
adidas AG		16,458	5,166,166.20	0.81
Allianz SE		35,509	7,467,542.70	1.17
Bayer AG		85,114	4,358,687.94	0.68
Bayerische Motoren Werke AG		27,865	2,488,623.15	0.39
Bayerische Motoren Werke AG - Preference		4,282	324,575.60	0.05
Bechtle AG		2,334	365,621.10	0.06
Beiersdorf AG		8,299	844,423.25	0.13
Brenntag SE		13,216	1,036,398.72	0.16
Carl Zeiss Meditec AG		3,500	570,325.00	0.09
Commerzbank AG		87,317	522,330.29	0.08
Continental AG		9,031	1,119,663.38	0.18
Covestro AG '144A'		17,525	954,411.50	0.15
Daimler AG		73,374	5,525,062.20	0.87
Delivery Hero SE '144A'		13,807	1,538,099.80	0.24
Deutsche Bank AG		179,981	1,977,271.27	0.31
Deutsche Boerse AG		15,997	2,354,758.40	0.37
Deutsche Lufthansa AG		22,504	213,562.96	0.03
Deutsche Post AG		85,273	4,891,259.28	0.77
Deutsche Telekom AG		288,142	5,132,385.30	0.80
Deutsche Wohnen SE		28,642	1,477,354.36	0.23
Evonik Industries AG		18,049	510,425.72	0.08
Fresenius Medical Care AG & Co KGaA		18,012	1,261,560.48	0.20
Fresenius SE & Co KGaA		35,592	1,565,870.04	0.25
FUCHS PETROLUB SE - Preference		6,118	250,960.36	0.04
GEA Group AG		13,201	450,946.16	0.07
Hannover Rueck SE		5,157	727,652.70	0.11
HeidelbergCement AG		12,775	924,143.50	0.15
HelloFresh SE		14,898	1,221,338.04	0.19
Henkel AG & Co KGaA		9,323	723,930.95	0.11
Henkel AG & Co KGaA - Preference		16,028	1,427,133.12	0.22
Infineon Technologies AG		113,553	3,840,362.46	0.60
KION Group AG		5,580	501,530.40	0.08
Knorr-Bremse AG		6,081	589,857.00	0.09
LANXESS AG		7,268	420,235.76	0.07
LEG Immobilien SE		5,889	715,219.05	0.11
Merck KGaA		11,415	1,845,805.50	0.29
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen		11,738	2,710,891.10	0.43
Nemetschek SE		4,348	280,532.96	0.04
Porsche Automobil Holding SE - Preference		12,770	1,153,897.20	0.18
Puma SE		9,758	981,166.90	0.15
Rational AG		437	333,868.00	0.05
SAP SE		88,752	10,547,287.68	1.65
Sartorius AG - Preference		2,196	964,044.00	0.15
Scout24 AG '144A'		7,008	498,408.96	0.08
Siemens AG		65,685	8,776,829.70	1.37
Siemens Healthineers AG '144A'		22,491	1,162,334.88	0.18
Symrise AG - Class A		11,613	1,364,527.50	0.21
TeamViewer AG '144A'		13,729	435,483.88	0.07
Telefonica Deutschland Holding AG		78,402	174,444.45	0.03
United Internet AG		9,436	325,353.28	0.05
Volkswagen AG		2,776	768,396.80	0.12
Volkswagen AG - Preference		15,549	3,283,948.80	0.51

## SEB Fund 1 - Sustainable Europe Exposure Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Vonovia SE		45,042	2,455,689.84	0.39
Zalando SE '144A'		15,928	1,623,859.60	0.26
<b>Total Germany</b>			<b>103,146,459.17</b>	<b>16.15</b>
<b>Ireland</b>				
CRH Plc		65,916	2,801,430.00	0.44
Kerry Group Plc		13,885	1,635,653.00	0.25
Kingspan Group Plc		12,613	1,004,499.32	0.16
Smurfit Kappa Group Plc		20,115	920,261.25	0.14
<b>Total Ireland</b>			<b>6,361,843.57</b>	<b>0.99</b>
<b>Italy</b>				
Amplifon SpA		10,647	443,341.08	0.07
Assicurazioni Generali SpA		93,857	1,586,652.59	0.25
Atlantia SpA		44,529	679,957.83	0.11
DiaSorin SpA		2,187	348,826.50	0.05
Enel SpA		701,360	5,493,051.52	0.86
FinecoBank Banca Fineco SpA		52,592	773,102.40	0.12
Infrastrutture Wireless Italiane SpA '144A'		28,736	273,336.83	0.04
Intesa Sanpaolo SpA		1,382,158	3,219,737.06	0.50
Mediobanca Banca di Credito Finanziario SpA		54,228	534,145.80	0.08
Moncler SpA		16,235	926,369.10	0.14
Nexi SpA '144A'		36,819	681,519.69	0.11
Poste Italiane SpA '144A'		44,492	496,085.80	0.08
Prysmian SpA		20,283	613,155.09	0.10
Recordati Industria Chimica e Farmaceutica SpA		9,004	433,992.80	0.07
Telecom Italia SpA/Milano AOCSG		742,017	310,830.92	0.05
Telecom Italia SpA/Milano SGDK		475,747	212,563.76	0.03
Terna SPA		113,316	712,077.74	0.11
UniCredit SpA		177,887	1,769,975.65	0.28
<b>Total Italy</b>			<b>19,508,722.16</b>	<b>3.05</b>
<b>Luxembourg</b>				
Aroundtown SA		77,982	513,121.56	0.08
Eurofins Scientific SE		11,303	1,089,609.20	0.17
InPost SA		21,305	360,608.43	0.06
<b>Total Luxembourg</b>			<b>1,963,339.19</b>	<b>0.31</b>
<b>Multinational</b>				
Unibail-Rodamco-Westfield (REIT)		10,442	762,161.58	0.12
<b>Total Multinational</b>			<b>762,161.58</b>	<b>0.12</b>
<b>Netherlands</b>				
ABN AMRO Bank NV Dutch Cert '144A'		31,850	324,615.20	0.05
Adyen NV '144A'		1,715	3,533,757.50	0.55
Aegon NV		157,646	551,603.35	0.09
Akzo Nobel NV		15,663	1,632,084.60	0.25
Argenx SE		3,699	943,614.90	0.15
ASM International NV		4,106	1,137,362.00	0.18
ASML Holding NV		35,907	20,804,515.80	3.26
CNH Industrial NV		88,683	1,234,910.78	0.19
EXOR NV		8,375	565,815.00	0.09
Ferrari NV		10,925	1,900,950.00	0.30
ING Groep NV		338,505	3,770,945.70	0.59
JDE Peet's NV		6,409	196,115.40	0.03
Just Eat Takeaway.com NV '144A'		16,153	1,257,834.11	0.20
Koninklijke Ahold Delhaize NV		87,613	2,196,457.91	0.34

## SEB Fund 1 - Sustainable Europe Exposure Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Koninklijke DSM NV		14,525	2,286,235.00	0.36
Koninklijke KPN NV		305,808	805,498.27	0.13
Koninklijke Philips NV		77,661	3,245,453.19	0.51
NN Group NV		24,617	979,264.26	0.15
Prosus NV		42,412	3,497,717.64	0.55
Qiagen NV		19,695	802,768.20	0.12
Randstad NV		11,091	715,369.50	0.11
Stellantis NV		171,049	2,831,545.15	0.44
STMicroelectronics NV		59,985	1,835,840.93	0.29
Wolters Kluwer NV		22,414	1,898,914.08	0.30
<b>Total Netherlands</b>			<b>58,949,188.47</b>	<b>9.23</b>
<b>Norway</b>				
Adevinta ASA		27,606	446,356.53	0.07
DNB ASA		77,938	1,432,770.25	0.22
Gjensidige Forsikring ASA		17,180	319,531.61	0.05
Mowi ASA		37,853	812,341.95	0.13
Norsk Hydro ASA		117,071	630,278.43	0.10
Orkla ASA		70,195	603,254.04	0.09
Schibsted ASA		6,464	263,251.80	0.04
Schibsted ASA - Class B		8,613	302,662.91	0.05
Telenor ASA		60,595	861,586.07	0.14
Yara International ASA		14,864	660,115.70	0.10
<b>Total Norway</b>			<b>6,332,149.29</b>	<b>0.99</b>
<b>Portugal</b>				
EDP - Energias de Portugal SA		237,724	1,062,626.28	0.17
Jeronimo Martins SGPS SA		18,953	291,497.14	0.04
<b>Total Portugal</b>			<b>1,354,123.42</b>	<b>0.21</b>
<b>Spain</b>				
ACS Actividades de Construccion y Servicios SA		19,225	434,292.75	0.07
ACS, Actividades de Construcción y Servicios, SA - Rights EUR NPV 12/07/2021		19,225	22,685.50	0.00
Aena SME SA '144A'		5,962	824,544.60	0.13
Amadeus IT Group SA		37,981	2,253,032.92	0.35
Banco Bilbao Vizcaya Argentaria SA		559,727	2,926,252.76	0.46
Banco Santander SA		1,492,121	4,803,883.56	0.75
CaixaBank SA		372,054	965,108.08	0.15
Cellnex Telecom SA '144A'		44,750	2,403,970.00	0.38
EDP Renovaveis SA		22,785	445,218.90	0.07
Ferrovial SA		40,357	998,835.75	0.16
Grifols SA		27,199	621,225.16	0.10
Industria de Diseno Textil SA		91,491	2,718,197.61	0.42
Red Electrica Corp SA		40,225	629,722.38	0.10
Siemens Gamesa Renewable Energy SA		18,880	531,660.80	0.08
Telefonica SA		479,183	1,888,460.20	0.30
<b>Total Spain</b>			<b>22,467,090.97</b>	<b>3.52</b>
<b>Sweden</b>				
Alfa Laval AB		26,412	787,256.79	0.12
Assa Abloy AB		83,977	2,134,618.38	0.33
Atlas Copco AB - Class A		56,312	2,909,438.73	0.45
Atlas Copco AB - Class B		31,803	1,411,099.31	0.22
Boliden AB		23,594	765,375.31	0.12
Electrolux AB		18,625	435,783.71	0.07
Embracer Group AB - Class B		19,179	437,778.00	0.07
Epiroc AB		33,556	555,683.08	0.09

## SEB Fund 1 - Sustainable Europe Exposure Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Epiroc AB		55,253	1,062,349.58	0.17
EQT AB		20,923	640,770.31	0.10
Essity AB		53,204	1,488,790.72	0.23
Fastighets AB Balder - Class B		8,659	458,478.53	0.07
H & M Hennes & Mauritz AB		61,191	1,224,786.99	0.19
Hexagon AB		166,614	2,083,088.50	0.33
Husqvarna AB		35,543	398,466.23	0.06
ICA Gruppen AB		8,470	332,637.11	0.05
Industrivarden AB		14,108	435,676.55	0.07
Industrivarden AB - Class A		9,136	299,789.48	0.05
Investment AB Latour		11,148	308,653.38	0.05
Investor AB		152,920	2,974,118.56	0.47
Kinnevik AB		21,990	742,830.22	0.12
L E Lundbergforetagen AB		5,723	311,599.77	0.05
Nibe Industrier AB		119,325	1,059,125.51	0.17
Sandvik AB		95,278	2,053,618.49	0.32
Securitas AB		27,410	365,124.82	0.06
Sinch AB '144A'		46,590	661,503.55	0.10
Skandinaviska Enskilda Banken AB		144,678	1,577,023.70	0.25
Skanska AB		28,567	639,392.40	0.10
SKF AB		31,177	669,836.07	0.10
Svenska Cellulosa AB SCA - Class B		54,877	758,874.93	0.12
Svenska Handelsbanken AB		128,562	1,224,015.32	0.19
Swedbank AB		73,935	1,160,858.33	0.18
Tele2 AB		41,953	482,323.64	0.07
Telefonaktiebolaget LM Ericsson - Class B		244,867	2,596,916.77	0.41
Telia Co AB		227,767	852,948.36	0.13
Volvo AB - Class A		14,411	301,520.24	0.05
Volvo AB - Class B		119,721	2,430,544.96	0.38
<b>Total Sweden</b>			<b>39,032,696.33</b>	<b>6.11</b>
<b>Switzerland</b>				
ABB Ltd		150,133	4,299,146.37	0.67
Adecco Group AG		12,963	743,352.23	0.12
Alcon Inc		43,659	2,580,058.07	0.40
Baloise Holding AG		3,891	512,203.23	0.08
Banque Cantonale Vaudoise		2,268	171,932.84	0.03
Barry Callebaut AG		332	651,165.37	0.10
Chocoladefabriken Lindt & Spruengli AG		10	883,972.04	0.14
Chocoladefabriken Lindt & Spruengli AG		89	747,357.77	0.12
Cie Financiere Richemont SA		45,182	4,614,283.80	0.72
Clariant AG		14,996	251,714.37	0.04
Coca-Cola HBC AG		17,417	530,356.11	0.08
Credit Suisse Group AG		212,398	1,877,926.46	0.29
EMS-Chemie Holding AG		588	487,591.32	0.08
Geberit AG		3,265	2,067,080.59	0.32
Givaudan SA		776	3,046,125.70	0.48
Holcim Ltd		44,072	2,231,364.38	0.35
Julius Baer Group Ltd		18,954	1,044,019.81	0.16
Kuehne + Nagel International AG		4,801	1,386,619.71	0.22
Logitech International SA		15,263	1,560,846.77	0.25
Lonza Group AG		6,482	3,877,887.38	0.61
Nestle SA		246,361	25,894,920.49	4.05
Novartis AG		190,244	14,633,773.18	2.29
Partners Group Holding AG		1,985	2,537,864.12	0.40
Roche Holding AG		60,112	19,113,535.06	2.99

## SEB Fund 1 - Sustainable Europe Exposure Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Roche Holding AG		2,911	997,961.38	0.16
Schindler Holding AG		1,731	426,990.79	0.07
Schindler Holding AG (Part Cert)		3,370	870,023.71	0.14
SGS SA		532	1,385,097.53	0.22
Sika AG		11,882	3,278,911.39	0.51
Sonova Holding AG		4,482	1,422,872.05	0.22
Straumann Holding AG		881	1,185,448.47	0.19
Swatch Group AG/The		2,433	704,472.08	0.11
Swatch Group AG/The (Reg)		3,786	210,853.61	0.03
Swiss Life Holding AG		2,854	1,170,563.62	0.18
Swiss Prime Site AG		6,384	534,626.29	0.08
Swiss Re AG		26,257	1,999,596.17	0.31
Swisscom AG		2,205	1,062,482.40	0.17
Temenos AG		5,458	739,889.89	0.12
UBS Group AG		317,835	4,105,629.23	0.64
Vifor Pharma AG		3,680	402,011.15	0.06
Zurich Insurance Group AG		13,014	4,406,903.32	0.69
<b>Total Switzerland</b>			<b>120,649,430.25</b>	<b>18.89</b>
<b>United Kingdom</b>				
3i Group Plc		80,784	1,103,854.95	0.17
Abrdn Plc		186,926	590,102.76	0.09
Admiral Group Plc		14,783	541,419.33	0.08
Antofagasta Plc		34,141	570,910.57	0.09
Ashtead Group Plc		37,888	2,367,440.62	0.37
Associated British Foods Plc		32,149	829,900.20	0.13
AstraZeneca Plc		111,796	11,307,971.66	1.77
Auto Trader Group Plc '144A'		81,524	601,522.93	0.09
AVEVA Group Plc		9,821	424,213.11	0.07
Aviva Plc		321,414	1,519,751.17	0.24
Barclays Plc		1,455,000	2,900,363.36	0.45
Barratt Developments Plc		86,196	698,048.37	0.11
Berkeley Group Holdings Plc		10,561	565,300.28	0.09
British Land Co Plc/The (REIT)		66,286	382,144.76	0.06
BT Group Plc		791,630	1,789,009.39	0.28
Bunzl Plc		29,934	833,047.09	0.13
Burberry Group Plc		35,493	854,204.14	0.13
Coca-Cola Europacific Partners Plc		18,100	905,384.78	0.14
Compass Group Plc		149,669	2,653,598.14	0.42
Croda International Plc		12,457	1,069,182.22	0.17
Direct Line Insurance Group Plc		103,533	343,725.94	0.05
Experian Plc		77,092	2,501,952.56	0.39
Ferguson Plc		18,996	2,223,908.26	0.35
GlaxoSmithKline Plc		433,038	7,160,106.04	1.12
Halma Plc		31,409	984,958.22	0.15
Hargreaves Lansdown Plc		27,907	516,565.85	0.08
Hikma Pharmaceuticals Plc		14,772	420,905.30	0.07
HSBC Holdings Plc		1,749,707	8,505,549.16	1.33
Informa Plc		126,032	736,422.42	0.12
InterContinental Hotels Group Plc		14,855	832,350.75	0.13
Intertek Group Plc		13,191	849,750.63	0.13
JD Sports Fashion Plc		38,670	413,979.02	0.06
Johnson Matthey Plc		16,514	591,157.88	0.09
Kingfisher Plc		187,512	796,187.30	0.12
Land Securities Group Plc (REIT)		61,809	486,296.81	0.08
Legal & General Group Plc		525,966	1,578,309.52	0.25

## SEB Fund 1 - Sustainable Europe Exposure Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Lloyds Banking Group Plc		5,930,208	3,225,391.57	0.51
London Stock Exchange Group Plc		28,388	2,635,613.74	0.41
M&G Plc		224,172	597,744.80	0.09
Mondi Plc		43,349	959,952.72	0.15
Natwest Group Plc		407,853	965,419.38	0.15
Next Plc		10,851	993,024.32	0.16
Ocado Group Plc		44,958	1,049,002.63	0.16
Pearson Plc		57,806	558,907.14	0.09
Persimmon Plc		27,284	940,145.03	0.15
Phoenix Group Holdings Plc		46,988	370,236.47	0.06
Prudential Plc		218,638	3,498,186.46	0.55
Reckitt Benckiser Group Plc		61,361	4,572,539.07	0.72
RELX Plc		161,906	3,619,316.51	0.57
Rentokil Initial Plc		151,039	870,929.39	0.14
Rio Tinto Plc		96,179	6,665,195.18	1.04
Sage Group Plc/The		93,044	741,583.55	0.12
Schroders Plc		9,360	383,038.69	0.06
Segro Plc (REIT)		100,247	1,278,132.26	0.20
Severn Trent Plc		19,985	582,245.97	0.09
Smith & Nephew Plc		71,613	1,303,468.50	0.20
Spirax-Sarco Engineering Plc		6,456	1,023,928.93	0.16
St James's Place Plc		48,863	840,715.91	0.13
Standard Chartered Plc		219,355	1,177,977.81	0.18
Taylor Wimpey Plc		342,743	634,625.87	0.10
Unilever Plc		123,612	6,102,106.38	0.96
Unilever Plc		99,301	4,893,661.97	0.77
United Utilities Group Plc		57,245	649,775.72	0.10
Vodafone Group Plc		2,248,311	3,177,964.35	0.50
Whitbread Plc		17,320	629,896.84	0.10
WPP Plc		105,153	1,193,324.18	0.19
<b>Total United Kingdom</b>			<b>117,583,546.83</b>	<b>18.41</b>
<b>Total Shares</b>			<b>639,337,210.26</b>	<b>100.08</b>
<b>Total Transferable securities admitted to an official stock exchange listing</b>			<b>639,337,210.26</b>	<b>100.08</b>
<b>Other Transferable Securities</b>				
<b>Shares</b>				
<b>Portugal</b>				
Banco Espirito Santo SA*		155,418	0.00	0.00
<b>Total Portugal</b>			<b>0.00</b>	<b>0.00</b>
<b>United Kingdom</b>				
NMC Health Plc*		7,364	0.00	0.00
<b>Total United Kingdom</b>			<b>0.00</b>	<b>0.00</b>
<b>Total Shares</b>			<b>0.00</b>	<b>0.00</b>
<b>Total Other Transferable Securities</b>			<b>0.00</b>	<b>0.00</b>
<b>Total Portfolio</b>			<b>639,337,210.26</b>	<b>100.08</b>

## SEB Fund 1 - Sustainable Europe Exposure Fund

Security description		Maturity		Market value in EUR	% of Net Assets
<b>Forward foreign exchange contracts open with Skandinaviska Enskilda Banken AB (publ) *</b>					
Buy	878,622 EUR	Sell	8,913,070 SEK	02/07/21	(207.36) (0.00)
Buy	237,955 SEK	Sell	23,238 EUR	02/07/21	224.81 0.00
Buy	785,319,879 SEK	Sell	77,450,155 EUR	02/07/21	(17,604.08) (0.00)
<b>Total forward foreign exchange contracts (total net unrealised)</b>				<b>(17,586.63)</b>	<b>(0.00)</b>
An amount of EUR 1,505.72 is held at cash collateral for these positions.					
<b>Cash at bank and at broker</b>					
Cash at bank				250,863.11	0.04
<b>Total Cash at bank</b>				<b>250,863.11</b>	<b>0.04</b>
<b>Other assets</b>					
Dividends receivable				555,237.61	0.09
Receivable on sale of securities				9,576.09	0.00
Receivable on subscriptions				6,668,252.54	1.04
<b>Total other assets</b>				<b>7,233,066.24</b>	<b>1.13</b>
<b>Liabilities</b>					
Bank overdraft				(213,208.34)	(0.03)
Management fees				(143,716.47)	(0.03)
Taxe d'abonnement				(63,977.02)	(0.01)
Payable on purchase of securities				(6,226,632.17)	(0.97)
Payable on redemptions				(1,329,854.76)	(0.21)
Bank interest payable on cash accounts				(5,776.26)	(0.00)
Other liabilities				(6,081.73)	(0.00)
<b>Total liabilities</b>				<b>(7,989,246.75)</b>	<b>(1.25)</b>
<b>Total Net Assets as at 30 June 2021</b>				<b>638,814,306.23</b>	<b>100.00</b>

\* Positions fair valued by the Management Company.

A list of changes in the assets held during the financial period under review is available free of charge from SEB Investment Management AB.

The accompanying notes are an integral part of these financial statements.



# Schedule of Investments

## As at 30 June 2021

### SEB Fund 1 - SEB Sustainability Fund Europe

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing</b>				
<b>Shares</b>				
<b>Austria</b>				
Oesterreichische Post AG		22,070	989,839.50	0.23
Verbund AG		15,686	1,218,017.90	0.29
Wienerberger AG		125,329	4,073,192.50	0.95
<b>Total Austria</b>			<b>6,281,049.90</b>	<b>1.47</b>
<b>Belgium</b>				
Barco NV		1,995	46,044.60	0.01
bpost SA		32,516	328,086.44	0.08
KBC Group NV		62,468	4,016,692.40	0.94
Solvay SA		11,645	1,248,344.00	0.29
Umicore SA		22,348	1,150,922.00	0.27
<b>Total Belgium</b>			<b>6,790,089.44</b>	<b>1.59</b>
<b>Denmark</b>				
AP Moller - Maersk A/S - Class A		335	784,767.24	0.18
AP Moller - Maersk A/S - Class B		110	266,634.21	0.06
Coloplast A/S		21,405	2,961,955.38	0.69
Demant A/S		8,084	383,750.47	0.09
GN Store Nord AS		57,295	4,220,721.12	0.99
Novo Nordisk A/S		136,177	9,621,476.78	2.25
Pandora A/S		31,166	3,533,105.02	0.83
Per Aarsleff Holding A/S		14,049	532,773.27	0.12
Schouw & Co A/S		4,654	430,588.79	0.10
<b>Total Denmark</b>			<b>22,735,772.28</b>	<b>5.31</b>
<b>Finland</b>				
Kesko Oyj - Class B		144,782	4,509,959.30	1.05
Konecranes Oyj - Class A		14,321	508,681.92	0.12
Metsa Board Oyj		27,127	235,326.73	0.06
Nordea Bank Abp		274,994	2,582,918.91	0.60
Orion Oyj		25,433	921,946.25	0.22
Uponor Oyj		32,838	802,560.72	0.19
Valmet Oyj		72,503	2,666,660.34	0.62
<b>Total Finland</b>			<b>12,228,054.17</b>	<b>2.86</b>
<b>France</b>				
ALD SA '144A'		33,075	418,068.00	0.10
Alten SA		3,011	336,629.80	0.08
Amundi SA '144A'		13,031	968,854.85	0.23
AXA SA		215,763	4,614,091.76	1.08
BNP Paribas SA		119,580	6,322,194.60	1.48
Carrefour SA		23,520	390,079.20	0.09
Cie de Saint-Gobain		95,199	5,287,352.46	1.23
Cie Generale des Etablissements Michelin SCA		36,672	4,932,384.00	1.15
Cie Plastic Omnium SA		10,812	284,788.08	0.07
CNP Assurances		49,242	706,622.70	0.16
Credit Agricole SA		190,129	2,246,184.01	0.52
Danone SA		16,150	958,825.50	0.22
Gecina SA (REIT)		2,173	280,751.60	0.07
Hermes International		1,406	1,727,271.00	0.40
Ipsen SA		32,064	2,812,654.08	0.66

## SEB Fund 1 - SEB Sustainability Fund Europe

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
IPSOS		6,086	216,357.30	0.05
Kering SA		1,773	1,306,701.00	0.31
Klepierre SA (REIT)		146,972	3,193,701.56	0.75
L'Oreal SA		21,649	8,135,694.20	1.90
Metropole Television SA		46,328	821,858.72	0.19
Nexity SA		24,427	1,030,330.86	0.24
Orange SA		76,829	738,710.84	0.17
Publicis Groupe SA		37,966	2,047,886.04	0.48
Quadient SA		19,937	505,203.58	0.12
Rexel SA		37,611	663,458.04	0.15
Sanofi		4,856	429,076.16	0.10
Schneider Electric SE		53,048	7,038,408.64	1.64
Societe BIC SA		19,612	1,149,263.20	0.27
Societe Generale SA		197,198	4,902,342.28	1.14
Teleperformance		4,214	1,442,452.20	0.34
Television Francaise 1		11,774	100,373.35	0.02
Trigano SA		2,304	401,356.80	0.09
Valeo		26,930	683,214.10	0.16
Wendel SE		1,251	141,863.40	0.03
<b>Total France</b>			<b>67,235,003.91</b>	<b>15.69</b>
<b>Germany</b>				
adidas AG		3,133	983,448.70	0.23
Allianz SE		23,207	4,880,432.10	1.14
Aurubis AG		13,630	1,065,320.80	0.25
Bayerische Motoren Werke AG		32,441	2,897,305.71	0.68
Bayerische Motoren Werke AG - Preference		34,381	2,606,079.80	0.61
Brenntag SE		38,146	2,991,409.32	0.70
Covestro AG '144A'		16,841	917,160.86	0.21
Daimler AG		73,038	5,499,761.40	1.28
Deutsche Post AG		114,182	6,549,479.52	1.53
Fresenius SE & Co KGaA		5,020	220,854.90	0.05
HeidelbergCement AG		5,404	390,925.36	0.09
HelloFresh SE		12,719	1,042,703.62	0.24
Henkel AG & Co KGaA		26,760	2,077,914.00	0.48
Hornbach Baumarkt AG		12,374	458,456.70	0.11
Hornbach Holding AG & Co KGaA		5,577	535,949.70	0.12
Infineon Technologies AG		25,252	854,022.64	0.20
Knorr-Bremse AG		1,765	171,205.00	0.04
Merck KGaA		31,714	5,128,153.80	1.20
ProSiebenSat.1 Media SE		90,540	1,518,808.50	0.35
SAP SE		81,336	9,665,970.24	2.26
Sartorius AG - Preference		3,759	1,650,201.00	0.39
Siemens AG		5,661	756,422.82	0.18
Wacker Neuson SE		5,558	134,725.92	0.03
<b>Total Germany</b>			<b>52,996,712.41</b>	<b>12.37</b>
<b>Ireland</b>				
CRH Plc		5,041	214,748.58	0.05
CRH Plc		74,752	3,176,960.00	0.74
Smurfit Kappa Group Plc		25,070	1,146,952.50	0.27
<b>Total Ireland</b>			<b>4,538,661.08</b>	<b>1.06</b>
<b>Italy</b>				
Enel SpA		443,582	3,474,134.22	0.81
<b>Total Italy</b>			<b>3,474,134.22</b>	<b>0.81</b>

## SEB Fund 1 - SEB Sustainability Fund Europe

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
<b>Multinational</b>				
Unibail-Rodamco-Westfield (REIT)		12,882	940,257.18	0.22
<b>Total Multinational</b>			<b>940,257.18</b>	<b>0.22</b>
<b>Netherlands</b>				
Akzo Nobel NV		15,803	1,646,672.60	0.38
Arcadis NV		7,691	265,493.32	0.06
ASML Holding NV		25,581	14,821,631.40	3.46
CNH Industrial NV		344,503	4,797,204.28	1.12
Koninklijke Ahold Delhaize NV		198,202	4,968,924.14	1.16
Koninklijke KPN NV		545,050	1,435,661.70	0.34
NN Group NV		61,548	2,448,379.44	0.57
Randstad NV		43,200	2,786,400.00	0.65
STMicroelectronics NV		74,817	2,289,774.29	0.54
<b>Total Netherlands</b>			<b>35,460,141.17</b>	<b>8.28</b>
<b>Norway</b>				
Atea ASA		11,065	181,510.33	0.04
Austevoll Seafood ASA		14,420	150,914.50	0.04
Europris ASA '144A'		70,272	371,852.36	0.09
Fjordkraft Holding ASA '144A'		55,661	278,991.59	0.07
Gjensidige Forsikring ASA		20,406	379,532.14	0.09
Orkla ASA		280,977	2,414,709.16	0.56
Selvaag Bolig ASA		17,066	99,504.60	0.02
SpareBank 1 Nord Norge		42,861	358,266.16	0.08
Storebrand ASA		63,880	488,263.18	0.11
Telenor ASA		234,532	3,334,755.39	0.78
<b>Total Norway</b>			<b>8,058,299.41</b>	<b>1.88</b>
<b>Portugal</b>				
Corticeira Amorim SGPS SA		12,898	136,718.80	0.03
<b>Total Portugal</b>			<b>136,718.80</b>	<b>0.03</b>
<b>Spain</b>				
Banco Bilbao Vizcaya Argentaria SA		994,434	5,198,900.95	1.21
Industria de Diseno Textil SA		10,755	319,531.05	0.07
Red Electrica Corp SA		255,911	4,006,286.71	0.94
Telefonica SA		789,956	3,113,216.60	0.73
<b>Total Spain</b>			<b>12,637,935.31</b>	<b>2.95</b>
<b>Sweden</b>				
AcadeMedia AB '144A'		33,634	267,958.08	0.06
Ambea AB '144A'		13,040	81,901.90	0.02
Arjo AB		50,650	440,478.80	0.10
Atlas Copco AB - Class A		3,614	186,722.40	0.04
Axfood AB		26,436	616,979.85	0.14
Bilia AB		54,514	974,502.21	0.23
Boliden AB		125,207	4,061,640.53	0.95
Bonava AB		35,995	334,148.47	0.08
Dios Fastigheter AB		28,544	249,500.00	0.06
Dustin Group AB '144A'		26,804	298,644.85	0.07
Electrolux AB		123,127	2,880,898.87	0.67
Epiroc AB		162,609	2,692,784.28	0.63
Epiroc AB		45,139	867,887.68	0.20
Getinge AB		5,969	189,981.84	0.04
Husqvarna AB		192,089	2,153,475.51	0.50

## SEB Fund 1 - SEB Sustainability Fund Europe

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Industrivarden AB		23,053	711,911.78	0.17
Intrum AB		21,086	582,350.28	0.14
Kinnevik AB		5,499	185,758.23	0.04
Kungsleden AB		17,770	181,519.86	0.04
Nobia AB		52,913	380,857.25	0.09
Nobina AB '144A'		40,044	306,785.94	0.07
Nyfosa AB		58,185	663,775.74	0.16
Thule Group AB '144A'		45,488	1,701,653.56	0.40
Wihlborgs Fastigheter AB		34,602	633,563.40	0.15
<b>Total Sweden</b>			<b>21,645,681.31</b>	<b>5.05</b>
<b>Switzerland</b>				
Adecco Group AG		37,890	2,172,769.89	0.51
APG SGA SA		65	13,460.28	0.00
Cie Financiere Richemont SA		18,100	1,848,491.36	0.43
Coca-Cola HBC AG		140,036	4,264,164.26	1.00
Coltene Holding AG		567	64,862.75	0.02
dormakaba Holding AG		622	357,758.72	0.08
Geberit AG		2,003	1,268,104.88	0.30
Intershop Holding AG		29	16,084.82	0.00
Kuehne + Nagel International AG		16,556	4,781,686.30	1.12
Logitech International SA		45,651	4,668,427.95	1.09
Nestle SA		109,001	11,457,057.85	2.67
Novartis AG		71,705	5,515,625.75	1.29
Roche Holding AG		36,167	11,499,853.98	2.68
Roche Holding AG		3,485	1,194,742.49	0.28
Sonova Holding AG		6,799	2,158,435.31	0.50
Straumann Holding AG		1,086	1,461,290.63	0.34
Swiss Re AG		7,864	598,881.22	0.14
Swisscom AG		3,533	1,702,381.09	0.40
UBS Group AG		329,492	4,256,208.36	0.99
Zehnder Group AG		8,042	647,064.25	0.15
<b>Total Switzerland</b>			<b>59,947,352.14</b>	<b>13.99</b>
<b>United Kingdom</b>				
3i Group Plc		167,399	2,287,386.31	0.53
Abrdn Plc		344,109	1,086,310.48	0.25
Airtel Africa Plc '144A'		141,482	126,987.94	0.03
Ashtead Group Plc		34,812	2,175,236.04	0.51
ASOS Plc		4,530	261,739.05	0.06
AstraZeneca Plc		65,257	6,600,632.46	1.54
Aviva Plc		849,975	4,018,961.53	0.94
Barclays Plc		198,838	396,359.08	0.09
Barratt Developments Plc		312,367	2,529,668.16	0.59
Britvic Plc		84,500	922,327.05	0.22
BT Group Plc		986,528	2,229,460.55	0.52
Burberry Group Plc		153,451	3,693,079.74	0.86
Close Brothers Group Plc		1,896	33,461.05	0.01
Coca-Cola Europacific Partners Plc		68,700	3,436,460.48	0.80
Dunelm Group Plc		18,542	306,497.98	0.07
Experian Plc		30,187	979,692.34	0.23
Ferguson Plc		45,523	5,329,489.14	1.24
Ferrexpo Plc		182,703	910,489.84	0.21
GlaxoSmithKline Plc		212,822	3,518,924.64	0.82
HSBC Holdings Plc		1,043,741	5,073,758.28	1.19
IG Group Holdings Plc		168,754	1,665,045.60	0.39
ITV Plc		1,576,584	2,305,804.47	0.54
Johnson Matthey Plc		95,314	3,411,991.19	0.80

## SEB Fund 1 - SEB Sustainability Fund Europe

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Kingfisher Plc		963,178	4,089,712.06	0.96
Legal & General Group Plc		445,129	1,335,735.26	0.31
Marks & Spencer Group Plc		234,366	399,827.47	0.09
Mediclinic International Plc		32,287	111,780.26	0.03
Micro Focus International Plc		60,081	382,836.31	0.09
Mondi Plc		195,633	4,332,243.68	1.01
Next Plc		46,405	4,246,732.41	0.99
RELX Plc		189,894	4,244,972.32	0.99
Rio Tinto Plc		104,191	7,220,425.99	1.69
Schroders Plc		11,941	488,660.79	0.11
Standard Chartered Plc		158,691	852,200.66	0.20
Tate & Lyle Plc		198,938	1,711,189.40	0.40
Unilever Plc		41,126	2,030,184.99	0.47
United Utilities Group Plc		144,143	1,636,136.29	0.38
Vodafone Group Plc		3,284,498	4,642,603.96	1.08
<b>Total United Kingdom</b>			<b>91,025,005.25</b>	<b>21.24</b>
<b>Total Shares</b>			<b>406,130,867.98</b>	<b>94.80</b>
<b>Total Transferable securities admitted to an official stock exchange listing</b>			<b>406,130,867.98</b>	<b>94.80</b>
<b>Total Portfolio</b>			<b>406,130,867.98</b>	<b>94.80</b>
<b>Financial futures cleared with Skandinaviska Enskilda Banken AB (publ)</b>				
<b>Purchased financial futures contracts</b>	<b>Commitment in EUR</b>			
Eurex Dow Jones Euro Stoxx 600 Future	18,354,560.00	17/09/21	1,088	(203,239.49) (0.05)
<b>Total financial futures contracts (total unrealised)</b>			<b>(203,239.49)</b>	<b>(0.05)</b>
An amount of EUR 1,468,323.00 is held as cash collateral for these positions.				

## SEB Fund 1 - SEB Sustainability Fund Europe

	Market value in EUR	% of Net Assets
<b>Cash at bank and at broker</b>		
Cash at bank and at broker	21,716,160.15	5.07
<b>Total Cash at bank and at broker</b>	<b>21,716,160.15</b>	<b>5.07</b>
<b>Other assets</b>		
Dividends receivable	790,658.58	0.18
Receivable on sale of securities	597,787.15	0.14
<b>Total other assets</b>	<b>1,388,445.73</b>	<b>0.32</b>
<b>Liabilities</b>		
Management fees	(542,706.52)	(0.13)
Taxe d'abonnement	(49,450.21)	(0.01)
Bank interest payable on cash accounts	(20,404.23)	(0.00)
Other liabilities	(4,678.09)	(0.00)
<b>Total liabilities</b>	<b>(617,239.05)</b>	<b>(0.14)</b>
<b>Total Net Assets as at 30 June 2021</b>	<b>428,414,995.32</b>	<b>100.00</b>

A list of changes in the assets held during the financial period under review is available free of charge from SEB Investment Management AB.

The accompanying notes are an integral part of these financial statements.

# Schedule of Investments

## As at 30 June 2021

### SEB Fund 1 - SEB Sustainability Nordic Fund

Security description	Total holdings	Market value in EUR	% of Net Assets
<b>Transferable securities admitted to an official stock exchange listing</b>			
<b>Shares</b>			
<b>Denmark</b>			
DSV PANALPINA A/S	45,279	8,905,137.04	3.26
Huscompagniet A/S	42,400	678,516.98	0.25
Novo Nordisk A/S	384,927	27,196,708.65	9.95
Vestas Wind Systems A/S	241,805	7,960,211.30	2.91
<b>Total Denmark</b>		<b>44,740,573.97</b>	<b>16.37</b>
<b>Faroe Islands</b>			
Bakkafrost P/F	52,842	3,681,656.88	1.35
<b>Total Faroe Islands</b>		<b>3,681,656.88</b>	<b>1.35</b>
<b>Finland</b>			
Adapteo Oyj*	52,361	846,698.43	0.31
Cargotec Oyj - Class B	114,408	4,988,188.80	1.83
Fortum Oyj	355,000	8,257,300.00	3.02
Huhtamaki Oyj	31,472	1,257,306.40	0.46
Kesko Oyj - Class B	42,000	1,308,300.00	0.48
Musti Group Oyj	36,000	1,123,920.00	0.41
Nokia Oyj	1,300,000	5,870,150.00	2.15
Puuhilo Oyj	366,500	2,872,260.50	1.05
Sampo Oyj - Class A	300,000	11,628,000.00	4.26
Stora Enso Oyj	647,539	9,962,387.52	3.65
UPM-Kymmene Oyj	160,855	5,131,274.50	1.88
Uponor Oyj	86,659	2,117,945.96	0.77
Valmet Oyj	201,732	7,419,702.96	2.71
<b>Total Finland</b>		<b>62,783,435.07</b>	<b>22.98</b>
<b>Norway</b>			
Austevoll Seafood ASA	156,253	1,635,287.36	0.60
Fjordkraft Holding ASA '144A'	187,140	938,008.40	0.34
Sparebank 1 Oestlandet	153,789	1,793,356.78	0.66
SpareBank 1 SMN	101,814	1,189,263.85	0.44
Storebrand ASA	264,140	2,018,939.20	0.74
Telenor ASA	266,156	3,784,409.62	1.38
TOMRA Systems ASA	238,592	11,105,649.21	4.06
<b>Total Norway</b>		<b>22,464,914.42</b>	<b>8.22</b>
<b>Sweden</b>			
AFRY AB	175,735	4,879,416.53	1.79
Beijer Ref AB - Class B	430,000	6,465,695.92	2.37
Boliden AB	282,214	9,154,854.13	3.35
Bravida Holding AB '144A'	335,000	4,089,238.38	1.50
EQT AB	47,836	1,464,985.36	0.54
Essity AB	412,011	11,529,173.61	4.22
Hexagon AB	702,177	8,778,955.15	3.21
Investor AB	1,385,000	26,936,661.07	9.86
Nibe Industrier AB	599,112	5,317,702.09	1.95
Permascand Top Holding AB	193,778	754,707.28	0.28
Resurs Holding AB '144A'	60,000	250,128.52	0.09
Sandvik AB	542,203	11,686,623.43	4.28
Sectra AB	48,976	3,199,235.21	1.17

## SEB Fund 1 - SEB Sustainability Nordic Fund

Security description	Total holdings	Market value in EUR	% of Net Assets
Sinch AB '144A'	64,030	909,123.68	0.33
Skandinaviska Enskilda Banken AB	777,808	8,478,287.30	3.10
Stillfront Group AB	495,280	4,016,647.08	1.47
Swedbank AB	255,000	4,003,771.89	1.46
Vimian Group AB	440,770	3,998,313.39	1.46
Volvo AB - Class B	1,050,000	21,316,830.03	7.80
<b>Total Sweden</b>		<b>137,230,350.05</b>	<b>50.23</b>
<b>Total Shares</b>		<b>270,900,930.39</b>	<b>99.15</b>
<b>Total Transferable securities admitted to an official stock exchange listing</b>		<b>270,900,930.39</b>	<b>99.15</b>
<b>Total Portfolio</b>		<b>270,900,930.39</b>	<b>99.15</b>
<b>Cash at bank</b>			
Cash at bank		1,520,494.65	0.56
<b>Total Cash at bank</b>		<b>1,520,494.65</b>	<b>0.56</b>
<b>Other assets</b>			
Dividends receivable		983,535.14	0.36
Receivable on subscriptions		415,238.82	0.15
<b>Total other assets</b>		<b>1,398,773.96</b>	<b>0.51</b>
<b>Liabilities</b>			
Management fees		(290,879.06)	(0.11)
Taxe d'abonnement		(28,294.09)	(0.01)
Payable on redemptions		(262,144.74)	(0.10)
Bank interest payable on cash accounts		(2,597.19)	(0.00)
Other liabilities		(2,627.54)	(0.00)
<b>Total liabilities</b>		<b>(586,542.62)</b>	<b>(0.22)</b>
<b>Total Net Assets as at 30 June 2021</b>		<b>273,233,656.38</b>	<b>100.00</b>

A list of changes in the assets held during the financial period under review is available free of charge from SEB Investment Management AB.

The accompanying notes are an integral part of these financial statements.



# Schedule of Investments

## As at 30 June 2021

<b>SEB Fund 1 - SEB US All Cap</b>			
<b>Security description</b>	<b>Total holdings</b>	<b>Market value in USD</b>	<b>% of Net Assets</b>
<b>Transferable securities admitted to an official stock exchange listing</b>			
<b>Shares</b>			
<b>Ireland</b>			
Medtronic Plc	59,161	7,340,105.27	1.35
<b>Total Ireland</b>		<b>7,340,105.27</b>	<b>1.35</b>
<b>Switzerland</b>			
Alcon Inc	94,936	6,662,608.48	1.23
<b>Total Switzerland</b>		<b>6,662,608.48</b>	<b>1.23</b>
<b>United States of America</b>			
Allegiant Travel Co	50,538	9,653,263.38	1.78
Alphabet Inc	13,453	33,713,218.00	6.22
Amazon.com Inc	6,794	23,512,946.96	4.34
Americold Realty Trust (REIT)	172,503	6,696,566.46	1.24
AmerisourceBergen Corp - Class A	48,930	5,590,252.50	1.03
Apple Inc	179,749	24,478,218.82	4.51
Avnet Inc	131,390	5,277,936.30	0.97
Bank of America Corp	339,030	13,910,400.90	2.56
Bristol-Myers Squibb Co	135,799	9,010,263.65	1.66
Choice Hotels International Inc	87,899	10,365,929.07	1.91
Comcast Corp	196,981	11,115,637.83	2.05
Cracker Barrel Old Country Store Inc	48,520	7,080,038.40	1.31
Deere & Co	22,609	7,936,889.45	1.46
DuPont de Nemours Inc	108,118	8,349,953.14	1.54
Facebook Inc - Class A	85,152	29,760,624.00	5.49
FedEx Corp	13,102	3,868,496.52	0.71
Floor & Decor Holdings Inc - Class A	59,448	6,349,640.88	1.17
Fox Corp - Class A	151,080	5,541,614.40	1.02
frontdoor Inc	154,761	7,671,502.77	1.41
Goldman Sachs Group Inc/The	49,659	18,575,942.13	3.42
HCA Healthcare Inc	66,130	13,597,650.60	2.51
Hexcel Corp	123,202	7,690,268.84	1.42
Hilton Worldwide Holdings Inc	93,102	11,139,654.30	2.05
Hubbell Inc - Class B	55,424	10,266,741.76	1.89
International Business Machines Corp	61,803	8,991,100.44	1.66
Johnson & Johnson	85,056	13,946,632.32	2.57
Jones Lang LaSalle Inc	72,717	14,288,890.50	2.63
LPL Financial Holdings Inc	42,387	5,732,417.88	1.06
Markel Corp	7,683	9,157,521.36	1.69
Microsoft Corp	117,527	31,755,795.40	5.85
Monster Beverage Corp	102,892	9,405,357.72	1.73
Netflix Inc	16,289	8,650,110.56	1.60
Oracle Corp	125,463	9,758,512.14	1.80
PepsiCo Inc	51,507	7,603,463.34	1.40
QUALCOMM Inc	51,038	7,269,342.34	1.34
Roper Technologies Inc	10,498	4,899,521.58	0.90
salesforce.com Inc	56,311	13,805,767.87	2.55
Signature Bank/New York NY	53,522	13,097,368.62	2.41
Smartsheet Inc - Class A	84,743	6,222,678.49	1.15
SS&C Technologies Holdings Inc	88,939	6,462,307.74	1.19
Starbucks Corp	41,035	4,581,968.10	0.85

## SEB Fund 1 - SEB US All Cap

Security description	Total holdings	Market value in USD	% of Net Assets
Texas Instruments Inc	50,584	9,708,587.12	1.79
Union Pacific Corp	28,418	6,233,204.12	1.15
UnitedHealth Group Inc	32,380	12,885,944.80	2.38
Visa Inc - Class A	45,924	10,800,865.56	1.99
Walt Disney Co/The	26,252	4,573,098.40	0.84
Workday Inc - Class A	32,233	7,853,248.12	1.45
<b>Total United States of America</b>		<b>518,837,355.58</b>	<b>95.65</b>
<b>Total Shares</b>		<b>532,840,069.33</b>	<b>98.23</b>
<b>Total Transferable securities admitted to an official stock exchange listing</b>		<b>532,840,069.33</b>	<b>98.23</b>
<b>Total Portfolio</b>		<b>532,840,069.33</b>	<b>98.23</b>
<b>Cash at bank</b>			
Cash at bank		10,054,001.51	1.85
<b>Total Cash at bank</b>		<b>10,054,001.51</b>	<b>1.85</b>
<b>Other assets</b>			
Dividends receivable		89,485.35	0.02
Receivable on subscriptions		105,913.12	0.02
<b>Total other assets</b>		<b>195,398.47</b>	<b>0.04</b>
<b>Liabilities</b>			
Management fees		(548,422.34)	(0.11)
Taxe d'abonnement		(48,905.09)	(0.01)
Payable on redemptions		(22,841.45)	(0.00)
Bank interest payable on cash accounts		(51.44)	(0.00)
Other liabilities		(5,530.00)	(0.00)
<b>Total liabilities</b>		<b>(625,750.32)</b>	<b>(0.12)</b>
<b>Total Net Assets as at 30 June 2021</b>		<b>542,463,718.99</b>	<b>100.00</b>

A list of changes in the assets held during the financial period under review is available free of charge from SEB Investment Management AB.

The accompanying notes are an integral part of these financial statements.

# Combined Statement of Net Assets

## As at 30 June 2021

	SEB Fund 1 - SEB Asset Selection Fund EUR	SEB Fund 1 - SEB Global Fund USD	SEB Fund 1 - SEB Global Chance / Risk Fund EUR
<b>Assets</b>			
Portfolio at cost	323,993,074.60	1,443,448,080.08	189,405,064.27
Unrealised appreciation	16,413.62	353,385,988.17	46,034,077.44
<b>Portfolio at market value (note 1)</b>	<b>324,009,488.22</b>	<b>1,796,834,068.25</b>	<b>235,439,141.71</b>
Unrealised appreciation on financial futures contracts	–	242,437.03	79,584.10
Unrealised appreciation on forward foreign exchange contracts	1,516,557.40	–	–
Receivable interest and / or dividends	–	1,252,705.67	313,830.57
Cash at bank and at broker	20,282,523.04	72,724,865.35	8,700,429.50
Other assets	2,657.91	432,706.49	103,125.94
<b>Total Assets</b>	<b>345,811,226.57</b>	<b>1,871,486,782.79</b>	<b>244,636,111.82</b>
<b>Liabilities</b>			
Unrealised depreciation on financial futures contracts	(1,923,186.88)	–	–
Other liabilities	(501,297.29)	(3,143,971.59)	(406,231.02)
<b>Total Liabilities</b>	<b>(2,424,484.17)</b>	<b>(3,143,971.59)</b>	<b>(406,231.02)</b>
<b>Total Net Assets as at 30 June 2021</b>	<b>343,386,742.40</b>	<b>1,868,342,811.20</b>	<b>244,229,880.80</b>
"C (EUR)" units outstanding as at 30 June 2021	1,488,590.9340	36,356.8810	99,435,145.7130
"C (H-CHF)" units outstanding as at 30 June 2021	101,598.8710	–	–
"C (H-GBP)" units outstanding as at 30 June 2021	259.9230	–	–
"C (H-JPY)" units outstanding as at 30 June 2021	11.6590	–	–
"C (H-NOK)" units outstanding as at 30 June 2021	25,941.4720	–	–
"C (H-SEK)" units outstanding as at 30 June 2021	16,084,952.8040	–	–
"C (H-USD)" units outstanding as at 30 June 2021	17,333.2040	–	–
"C (NOK)" units outstanding as at 30 June 2021	–	11,839.5590	–
"C (USD)" units outstanding as at 30 June 2021	–	306,036,420.2950	–
"D (EUR)" units outstanding as at 30 June 2021	116.1920	–	508,138.1040
"D (H-SEK)" units outstanding as at 30 June 2021	1,181,905.8440	–	–
"D (SEK)" units outstanding as at 30 June 2021	–	–	125,072.8450
"D (USD)" units outstanding as at 30 June 2021	–	4,370,770.8660	–
"GC (EUR)" units outstanding as at 30 June 2021	6,464.4630	–	–
"IC (EUR)" units outstanding as at 30 June 2021	655,126.8570	–	–
"IC (H-CHF)" units outstanding as at 30 June 2021	10.0000	–	–
"IC (H-USD)" units outstanding as at 30 June 2021	10.0030	–	–
"IC (SEK)" units outstanding as at 30 June 2021	–	1,764.0000	–
"ID (EUR)" units outstanding as at 30 June 2021	108.4400	–	–
"SIC (H-USD)" units outstanding as at 30 June 2021	100.0000	–	–
"UC (EUR)" units outstanding as at 30 June 2021	20,481.8110	–	64,364.7320
"UC (H-GBP)" units outstanding as at 30 June 2021	100.0000	–	–
"UC (H-SEK)" units outstanding as at 30 June 2021	101.7220	–	–
"UC (USD)" units outstanding as at 30 June 2021	–	317,913.2460	–
"ZC (EUR)" units outstanding as at 30 June 2021	94.3570	3,302.8460	–
"ZD (EUR)" units outstanding as at 30 June 2021	11.1560	–	–

The accompanying notes are an integral part of these financial statements.

	<b>SEB Fund 1 - SEB Asset Selection Fund EUR</b>	<b>SEB Fund 1 - SEB Global Fund USD</b>	<b>SEB Fund 1 - SEB Global Chance / Risk Fund EUR</b>
Net Asset Value per "C (EUR)" unit as at 30 June 2021	16.945	198.599	1.955
Net Asset Value per "C (H-CHF)" unit as at 30 June 2021	111.174	–	–
Net Asset Value per "C (H-GBP)" unit as at 30 June 2021	128.540	–	–
Net Asset Value per "C (H-JPY)" unit as at 30 June 2021	11,925.889	–	–
Net Asset Value per "C (H-NOK)" unit as at 30 June 2021	157.821	–	–
Net Asset Value per "C (H-SEK)" unit as at 30 June 2021	176.978	–	–
Net Asset Value per "C (H-USD)" unit as at 30 June 2021	132.234	–	–
Net Asset Value per "C (NOK)" unit as at 30 June 2021	–	173.603	–
Net Asset Value per "C (USD)" unit as at 30 June 2021	–	5.885	–
Net Asset Value per "D (EUR)" unit as at 30 June 2021	8.885	–	77.105
Net Asset Value per "D (H-SEK)" unit as at 30 June 2021	123.228	–	–
Net Asset Value per "D (SEK)" unit as at 30 June 2021	–	–	158.450
Net Asset Value per "D (USD)" unit as at 30 June 2021	–	3.005	–
Net Asset Value per "GC (EUR)" unit as at 30 June 2021	111.125	–	–
Net Asset Value per "IC (EUR)" unit as at 30 June 2021	10.365	–	–
Net Asset Value per "IC (H-CHF)" unit as at 30 June 2021	101.408	–	–
Net Asset Value per "IC (H-USD)" unit as at 30 June 2021	114.744	–	–
Net Asset Value per "IC (SEK)" unit as at 30 June 2021	–	242.698	–
Net Asset Value per "ID (EUR)" unit as at 30 June 2021	9.327	–	–
Net Asset Value per "SIC (H-USD)" unit as at 30 June 2021	11.670	–	–
Net Asset Value per "UC (EUR)" unit as at 30 June 2021	99.778	–	134.543
Net Asset Value per "UC (H-GBP)" unit as at 30 June 2021	10.333	–	–
Net Asset Value per "UC (H-SEK)" unit as at 30 June 2021	100.831	–	–
Net Asset Value per "UC (USD)" unit as at 30 June 2021	–	141.075	–
Net Asset Value per "ZC (EUR)" unit as at 30 June 2021	100.685	141.184	–
Net Asset Value per "ZD (EUR)" unit as at 30 June 2021	90.187	–	–

The accompanying notes are an integral part of these financial statements.

	SEB Fund 1 - SEB Norway Focus Fund NOK	SEB Fund 1 - SEB Sustainable Europe Exposure Fund EUR	SEB Fund 1 - SEB Sustainability Fund Europe EUR
<b>Assets</b>			
Portfolio at cost	322,619,820.49	518,972,836.18	339,086,724.58
Unrealised appreciation	69,511,541.01	120,364,374.08	67,044,143.40
<b>Portfolio at market value (note 1)</b>	<b>392,131,361.50</b>	<b>639,337,210.26</b>	<b>406,130,867.98</b>
Receivable interest and / or dividends	–	555,237.61	790,658.58
Cash at bank and at broker	1,615,000.72	250,863.11	21,716,160.15
Other assets	499.92	6,677,828.63	597,787.15
<b>Total Assets</b>	<b>393,746,862.14</b>	<b>646,821,139.61</b>	<b>429,235,473.86</b>
<b>Liabilities</b>			
Bank overdraft	(350,938.03)	(213,208.34)	–
Unrealised depreciation on financial futures contracts	–	–	(203,239.49)
Unrealised depreciation on forward foreign exchange contracts	–	(17,586.63)	–
Other liabilities	(362,282.77)	(7,776,038.41)	(617,239.05)
<b>Total Liabilities</b>	<b>(713,220.80)</b>	<b>(8,006,833.38)</b>	<b>(820,478.54)</b>
<b>Total Net Assets as at 30 June 2021</b>	<b>393,033,641.34</b>	<b>638,814,306.23</b>	<b>428,414,995.32</b>
"C (EUR)" units outstanding as at 30 June 2021	–	48,798,534.9760	61,674,602.3480
"C (H-SEK)" units outstanding as at 30 June 2021	–	5,936,837.8230	–
"C (NOK)" units outstanding as at 30 June 2021	261,297.5160	–	–
"C (SEK)" units outstanding as at 30 June 2021	130,157.4300	–	–
"D (EUR)" units outstanding as at 30 June 2021	–	–	7,000,674.4170
"HNWC (NOK)" units outstanding as at 30 June 2021	718,847.3560	–	–
"IC (EUR)" units outstanding as at 30 June 2021	–	750,531.0670	137,010.0000
"IC (NOK)" units outstanding as at 30 June 2021	829,628.5210	–	–
"IC P (SEK)" units outstanding as at 30 June 2021	–	81.7620	100.0000
"ID (SEK)" units outstanding as at 30 June 2021	–	734,330.1170	–
"UC (EUR)" units outstanding as at 30 June 2021	–	–	56,601.6000
Net Asset Value per "C (EUR)" unit as at 30 June 2021	–	9.144	6.212
Net Asset Value per "C (H-SEK)" unit as at 30 June 2021	–	131.433	–
Net Asset Value per "C (NOK)" unit as at 30 June 2021	*)199.634	–	–
Net Asset Value per "C (SEK)" unit as at 30 June 2021	*)149.137	–	–
Net Asset Value per "D (EUR)" unit as at 30 June 2021	–	–	2.736
Net Asset Value per "HNWC (NOK)" unit as at 30 June 2021	*)205.567	–	–
Net Asset Value per "IC (EUR)" unit as at 30 June 2021	–	141.168	137.774
Net Asset Value per "IC (NOK)" unit as at 30 June 2021	*)209.877	–	–
Net Asset Value per "IC P (SEK)" unit as at 30 June 2021	–	177.571	194.935
Net Asset Value per "ID (SEK)" unit as at 30 June 2021	–	133.787	–
Net Asset Value per "UC (EUR)" unit as at 30 June 2021	–	–	127.764

\*) Swing adjustment included, see Note 1 for details.

The accompanying notes are an integral part of these financial statements.

	SEB Fund 1 - SEB Sustainability Nordic Fund EUR	SEB Fund 1 - SEB US All Cap USD	SEB Fund 1 - Combined USD
<b>Assets</b>			
Portfolio at cost	177,920,691.65	309,172,233.91	3,628,290,999.06
Unrealised appreciation	92,980,238.74	223,667,835.42	972,340,317.98
<b>Portfolio at market value (note 1)</b>	<b>270,900,930.39</b>	<b>532,840,069.33</b>	<b>4,600,631,317.04</b>
Unrealised appreciation on financial futures contracts	–	–	336,916.48
Unrealised appreciation on forward foreign exchange contracts	–	–	1,800,403.65
Receivable interest and / or dividends	983,535.14	89,485.35	4,477,222.44
Cash at bank	1,520,494.65	10,054,001.51	145,228,469.02
Other assets	415,238.82	105,913.12	9,784,812.82
<b>Total Assets</b>	<b>273,820,199.00</b>	<b>543,089,469.31</b>	<b>4,762,259,141.45</b>
<b>Liabilities</b>			
Bank overdraft	–	–	(293,762.65)
Unrealised depreciation on financial futures contracts	–	–	(2,524,160.73)
Unrealised depreciation on forward foreign exchange contracts	–	–	(20,855.91)
Other liabilities	(586,542.62)	(625,750.32)	(15,538,481.00)
<b>Total Liabilities</b>	<b>(586,542.62)</b>	<b>(625,750.32)</b>	<b>(18,377,260.29)</b>
<b>Total Net Assets as at 30 June 2021</b>	<b>273,233,656.38</b>	<b>542,463,718.99</b>	<b>4,743,881,881.16</b>
"C (EUR)" units outstanding as at 30 June 2021	6,001,134.5740	371.4870	–
"C (NOK)" units outstanding as at 30 June 2021	116,835.6150	–	–
"C (SEK)" units outstanding as at 30 June 2021	2,909,125.8740	–	–
"C (USD)" units outstanding as at 30 June 2021	–	21,651,353.9360	–
"D (EUR)" units outstanding as at 30 June 2021	–	20,255.7570	–
"IC (EUR)" units outstanding as at 30 June 2021	10.0000	45,652.8840	–
"IC (SEK)" units outstanding as at 30 June 2021	100.0000	–	–
"IC (USD)" units outstanding as at 30 June 2021	–	169,127.9780	–
"UC (EUR)" units outstanding as at 30 June 2021	22,931.0330	–	–
"UC (SEK)" units outstanding as at 30 June 2021	100.0000	2,825,613.7340	–
"UC (USD)" units outstanding as at 30 June 2021	–	5,965.9380	–
"ZC (EUR)" units outstanding as at 30 June 2021	283,969.2390	–	–
"ZC (USD)" units outstanding as at 30 June 2021	–	708,918.0870	–
"ZD (EUR)" units outstanding as at 30 June 2021	–	25,988.4660	–

The accompanying notes are an integral part of these financial statements.

	<b>SEB Fund 1 - SEB Sustainability Nordic Fund EUR</b>	<b>SEB Fund 1 - SEB US All Cap USD</b>	<b>SEB Fund 1 - Combined USD</b>
Net Asset Value per "C (EUR)" unit as at 30 June 2021	19.841	185.020	–
Net Asset Value per "C (NOK)" unit as at 30 June 2021	430.703	–	–
Net Asset Value per "C (SEK)" unit as at 30 June 2021	366.395	–	–
Net Asset Value per "C (USD)" unit as at 30 June 2021	–	14.313	–
Net Asset Value per "D (EUR)" unit as at 30 June 2021	–	170.251	–
Net Asset Value per "IC (EUR)" unit as at 30 June 2021	158.620	192.364	–
Net Asset Value per "IC (SEK)" unit as at 30 June 2021	147.380	–	–
Net Asset Value per "IC (USD)" unit as at 30 June 2021	–	223.150	–
Net Asset Value per "UC (EUR)" unit as at 30 June 2021	151.284	–	–
Net Asset Value per "UC (SEK)" unit as at 30 June 2021	146.700	151.232	–
Net Asset Value per "UC (USD)" unit as at 30 June 2021	–	120.501	–
Net Asset Value per "ZC (EUR)" unit as at 30 June 2021	143.204	–	–
Net Asset Value per "ZC (USD)" unit as at 30 June 2021	–	175.318	–
Net Asset Value per "ZD (EUR)" unit as at 30 June 2021	–	163.590	–

The accompanying notes are an integral part of these financial statements.

# Notes to the Financial Statements

## As at 30 June 2021

### **Note 1. Significant Accounting Policies**

The financial statements have been prepared in accordance with Luxembourg regulations relating to Undertakings for Collective Investment.

The Financial Statements have been prepared based on the last official Net Asset Value of the period which has been calculated on 30 June 2021 with the prices as of that date.

#### **Investments:**

a) Transferable securities and money market instruments, which are officially listed on a stock exchange, are valued at the last available price.

b) Transferable securities and money market instruments, which are not officially listed on a stock exchange, but which are traded on another regulated market are valued at a price no lower than the bid price and no higher than the ask price at the time of the valuation and at which the Management Company considers to be an appropriate market price.

c) Transferable securities and money market instruments quoted or traded on several markets are valued on the basis of the last available price on the principal market for the transferable securities or money market instruments in question, unless these prices are not representative.

d) In the event that such prices are not in line with market conditions, or for securities and money market instruments other than those covered in a), b) and c) above for which there are no fixed prices, these securities and money market instruments, as well as other assets, will be valued at the current market value as determined in good faith by the Management Company, following generally accepted valuation principles.

e) Units or shares of UCI(TS) are valued at the last available Net Asset Value obtained from the Administrative Agent of such UCI(TS), except for Exchange Traded Funds which are valued at the latest available price found on the main stock exchange on which they are listed.

f) Derivatives instruments traded on regulated markets or stock exchanges are valued at last available settlement prices of these contracts on regulated markets or stock exchanges on which the derivative instruments are traded by the Fund.

Derivatives instruments not traded on regulated markets or on stock exchanges are valued at their net liquidating value determined, pursuant to the policies established in good faith by the Management Company on a basis consistently applied for each different variety of contracts, in accordance with generally recognised principles, taking into consideration the generally accepted accounting practices, the customary practices in line with the market and the interests of the Unitholders.

g) Forward foreign exchange contracts are valued based on the latest available forward exchange rates.

h) Financial futures contracts, which are not matured, are valued at valuation date at market rates prevailing at this date.

In the case that extraordinary circumstances occur which make it impossible or even wrong to make a valuation in accordance with the above-mentioned criteria, the Management Company is entitled to temporarily apply other generally accepted valuation procedures, which are determined by it in good faith, in order to make an appropriate valuation of the Fund's Assets.

Gains and losses on the sale of securities are determined using the average cost method.



**Swing pricing:**

The Investment Manager needs to perform transactions in order to uphold the desired asset allocation as a result of the flows in and out of the Sub-Funds. While performing these transactions brokerage and transaction costs will occur. Acting in the Unitholders' interest, the Net Asset Value will be adjusted upwards in case of large inflows and downwards in case of large outflows if on any Valuation Day the aggregate inflows and outflows in all Classes of a Sub-Fund result in a net increase or decrease of units which exceeds a threshold set by the Board of Directors of the Management Company from time to time (relating to the cost of market dealing for the Sub-Fund), the Net Asset Value per unit of the relevant Sub-Fund will be adjusted to reflect both the estimated fiscal charges and dealing costs (brokerage and transaction costs) that may be incurred by the Sub-Fund and the estimated bid/offer spread of the assets in which the respective Sub-Fund invests following the net inflows/outflows of the Sub-Fund. The adjustment will be an addition when the net movement results in a net inflows of the Sub-Fund and a deduction when it results in a net outflows.

The Board of Directors of the Management Company or swing price committee may also decide a maximum swing factor to apply to a specific Sub-Fund. The list of Sub-Funds that currently apply swing pricing, including the size of a maximum swing factor, is available on SEB Investment Management's website. Investors may also request this information, free of charge.

<b>Umbrella</b>	<b>Sub-Funds</b>	<b>Maximum applied adjustment</b>
SEB Fund 1	SEB Global Fund	0.99% of the NAV
SEB Fund 1	SEB Global Chance/Risk Fund	0.99% of the NAV
SEB Fund 1	SEB Norway Focus Fund	0.99% of the NAV
SEB Fund 1	SEB Sustainability Fund Europe	0.99% of the NAV
SEB Fund 1	SEB Sustainability Nordic Fund	0.99% of the NAV
SEB Fund 1	SEB US All Cap Fund	0.99% of the NAV

As at 30 June 2021 the swing pricing for SEB Norway Focus Fund was 566,361.48 NOK.

The Net Assets as at 30 June 2021, as disclosed on page 45 and 67, exclude the swing price adjustment. The Net Asset value per unit as at 30 June 2021, as disclosed on page 67 includes the swing price adjustment.

**Currency translation:**

All assets denominated in a different currency to the respective Sub-Funds' currency are converted into this respective Sub-Funds' currency at the last available exchange rate.

Separate accounts are maintained for the Sub-Fund in the currency in which the Net Asset Value per unit to which it relates is expressed (the "accounting currency").

Transactions denominated in a currency other than the accounting currency are recorded on the basis of exchange rates prevailing on the date they occur or accrue to the Sub-Fund.

Assets and liabilities, expressed in a currency other than the accounting currency, are translated on the basis of exchange rates ruling at the balance sheet date.

The combined total is translated into USD at the period end date exchange rate.

The Sub-Funds are priced at either intraday or close of business. The exchange rates are presented in line with when these Sub-Funds are priced.

As at 30 June 2021, the intraday exchange rates for SEB Fund 1 - SEB Asset Selection Fund, SEB Fund 1 - SEB Global Fund, SEB Fund 1 - SEB Global Chance / Risk Fund, SEB Fund 1 - Norway Focus Fund, and SEB Fund 1 - US All Cap and the combined figures were:

1 AUD	=	0.750237211 USD	1 INR	=	0.013453521 USD
1 BRL	=	0.200108464 USD	1 JPY	=	0.009033016 USD
1 CAD	=	0.808259587 USD	1 KRW	=	0.000887981 USD
1 CHF	=	1.082326255 USD	1 MXN	=	0.050404526 USD
1 CLP	=	0.001379558 USD	1 MYR	=	0.240878073 USD
1 CNH	=	0.154759841 USD	1 NOK	=	0.116601149 USD
1 CNY	=	0.154764168 USD	1 NZD	=	0.698062759 USD
1 COP	=	0.000266023 USD	1 PHP	=	0.020485511 USD
1 CZK	=	0.046537595 USD	1 PLN	=	0.262566652 USD
1 DKK	=	0.159647868 USD	1 RUB	=	0.013717765 USD
1 EUR	=	1.187164858 USD	1 SEK	=	0.117402999 USD
1 GBP	=	1.383700000 USD	1 SGD	=	0.743824755 USD
1 HKD	=	0.128761196 USD	1 THB	=	0.031201237 USD
1 HUF	=	0.003375702 USD	1 TRY	=	0.115306892 USD
1 IDR	=	0.000068966 USD	1 TWD	=	0.035890526 USD
1 ILS	=	0.306868333 USD	1 ZAR	=	0.070267827 USD

As at 30 June 2021, the close of business exchange rates for SEB Fund 1 - SEB Sustainable Europe Exposure Fund, SEB Fund 1 - SEB Sustainability Fund Europe and SEB Fund 1 - SEB Sustainability Nordic Fund were as follows:

1 CAD	=	0.807558530 USD	1 GBP	=	1.381449999 USD
1 CHF	=	1.081835623 USD	1 NOK	=	0.116209327 USD
1 CZK	=	0.046493117 USD	1 SEK	=	0.116929340 USD
1 DKK	=	0.159475668 USD	1 TRY	=	0.115107884 USD
1 EUR	=	1.185895785 USD			

#### Income:

Interest income and bank interest income are recognised on an accrual basis. Dividends are recorded on the ex-dividend date. This income is shown net of any withholding taxes and adjusted accordingly when tax reclaims apply.

#### Note 2. Management Fees

In payment for its services, the Management Company receives an annual rate of:

- 1.10% is charged on SEB Fund 1 - SEB Asset Selection Fund "C (EUR)" units (maximum rate: 1.10%)
- 1.10% is charged on SEB Fund 1 - SEB Asset Selection Fund "C (H-CHF)" units (maximum rate: 1.75%)
- 1.10% is charged on SEB Fund 1 - SEB Asset Selection Fund "C (H-GBP)" units (maximum rate: 1.75%)
- 1.10% is charged on SEB Fund 1 - SEB Asset Selection Fund "C (H-JPY)" units (maximum rate: 1.75%)
- 1.10% is charged on SEB Fund 1 - SEB Asset Selection Fund "C (H-NOK)" units (maximum rate: 1.75%)
- 1.10% is charged on SEB Fund 1 - SEB Asset Selection Fund "C (H-SEK)" units (maximum rate: 1.10%)
- 1.10% is charged on SEB Fund 1 - SEB Asset Selection Fund "C (H-USD)" units (maximum rate: 1.75%)
- 1.10% is charged on SEB Fund 1 - SEB Asset Selection Fund "D (EUR)" units (maximum rate: 1.10%)
- 1.10% is charged on SEB Fund 1 - SEB Asset Selection Fund "D (H-SEK)" units (maximum rate: 1.10%)
- 1.75% is charged on SEB Fund 1 - SEB Asset Selection Fund "GC (EUR)" units (maximum rate: 1.75%)
- 0.55% is charged on SEB Fund 1 - SEB Asset Selection Fund "IC (EUR)" units (maximum rate: 0.55%)
- 0.55% is charged on SEB Fund 1 - SEB Asset Selection Fund "IC (H-CHF)" units (maximum rate: 1.75%)
- 0.55% is charged on SEB Fund 1 - SEB Asset Selection Fund "IC (H-USD)" units (maximum rate: 1.75%)
- 0.55% is charged on SEB Fund 1 - SEB Asset Selection Fund "ID (EUR)" units (maximum rate: 0.55%)
- 0.30% is charged on SEB Fund 1 - SEB Asset Selection Fund "SIC (H-USD)" units (maximum rate: 1.75%)
- 0.55% is charged on SEB Fund 1 - SEB Asset Selection Fund "UC (H-GBP)" units (maximum rate: 1.75%)
- 0.55% is charged on SEB Fund 1 - SEB Asset Selection Fund "UC (EUR)" units (maximum rate: 1.75%)
- 0.55% is charged on SEB Fund 1 - SEB Asset Selection Fund "UC (H-SEK)" units (maximum rate: 1.75%)

- 0.33% is charged on SEB Fund 1 - SEB Asset Selection Fund "ZC (EUR)" units (maximum rate: 1.75%)
- 0.33% is charged on SEB Fund 1 - SEB Asset Selection Fund "ZD (EUR)" units (maximum rate: 1.75%)
- 1.75% is charged on SEB Fund 1 - SEB Global Fund "C (EUR)" units (maximum rate: 1.75%)
- 1.75% is charged on SEB Fund 1 - SEB Global Fund "C (NOK)" units (maximum rate: 1.75%)
- 1.50% is charged on SEB Fund 1 - SEB Global Fund "C (USD)" units (maximum rate: 1.75%)
- 1.50% is charged on SEB Fund 1 - SEB Global Fund "D (USD)" units (maximum rate: 1.75%)
- 0.75% is charged on SEB Fund 1 - SEB Global Fund "IC (EUR)" units (maximum rate: 0.75%)
- 0.75% is charged on SEB Fund 1 - SEB Global Fund "IC (SEK)" units (maximum rate: 0.75%)
- 0.75% is charged on SEB Fund 1 - SEB Global Fund "UC (USD)" units (maximum rate: 0.75%)
- 0.45% is charged on SEB Fund 1 - SEB Global Fund "ZC (EUR)" units (maximum rate: 0.45%)
- 1.50% is charged on SEB Fund 1 - SEB Global Chance / Risk Fund "C (EUR)" units (maximum rate: 1.75%)
- 1.50% is charged on SEB Fund 1 - SEB Global Chance / Risk Fund "D (EUR)" units (maximum rate: 1.75%)
- 1.50% is charged on SEB Fund 1 - SEB Global Chance / Risk Fund "D (SEK)" units (maximum rate: 1.75%)
- 0.75% is charged on SEB Fund 1 - SEB Global Chance / Risk Fund "UC (EUR)" units (maximum rate: 1.75%)
- 1.50% is charged on SEB Fund 1 - SEB Norway Focus Fund "C (NOK)" units (maximum rate: 1.50%)
- 1.50% is charged on SEB Fund 1 - SEB Norway Focus Fund "C (SEK)" units (maximum rate: 1.50%)
- 0.95% is charged on SEB Fund 1 - SEB Norway Focus Fund "HNWC (NOK)" units (maximum rate: 0.95%)
- 0.60% is charged on SEB Fund 1 - SEB Norway Focus Fund "IC (NOK)" units (maximum rate: 0.60%)
- 0.25% is charged on SEB Fund 1 - SEB Sustainable Europe Exposure Fund "C (EUR)" units (maximum rate: 0.40%)
- 0.25% is charged on SEB Fund 1 - SEB Sustainable Europe Exposure Fund "C (H-SEK)" units (maximum rate: 0.40%)
- 0.20% is charged on SEB Fund 1 - SEB Sustainable Europe Exposure Fund "IC (EUR)" units (maximum rate: 0.40%)
- 0.30% is charged on SEB Fund 1 - SEB Sustainable Europe Exposure Fund "IC P (SEK)" units (maximum rate: 0.40%)
- 0.40% is charged on SEB Fund 1 - SEB Sustainable Europe Exposure Fund "ID (SEK)" units (maximum rate: 0.40%)
- 1.40% is charged on SEB Fund 1 - SEB Sustainability Fund Europe "C (EUR)" units (maximum rate: 1.50%)
- 1.40% is charged on SEB Fund 1 - SEB Sustainability Fund Europe "D (EUR)" units (maximum rate: 1.50%)
- 0.75% is charged on SEB Fund 1 - SEB Sustainability Fund Europe "IC (EUR)" units (maximum rate: 1.50%)
- 0.75% is charged on SEB Fund 1 - SEB Sustainability Fund Europe "IC P (SEK)" units (maximum rate: 1.50%)
- 0.70% is charged on SEB Fund 1 - SEB Sustainability Fund Europe "UC (EUR)" units (maximum rate: 1.50%)
- 1.30% is charged on SEB Fund 1 - SEB Sustainability Nordic Fund "C (EUR)" units (maximum rate: 1.50%)
- 1.30% is charged on SEB Fund 1 - SEB Sustainability Nordic Fund "C (NOK)" units (maximum rate: 1.50%)
- 1.30% is charged on SEB Fund 1 - SEB Sustainability Nordic Fund "C (SEK)" units (maximum rate: 1.50%)
- 0.90% is charged on SEB Fund 1 - SEB Sustainability Nordic Fund "IC (EUR)" units (maximum rate: 0.90%)
- 0.90% is charged on SEB Fund 1 - SEB Sustainability Nordic Fund "IC (SEK)" units (maximum rate: 1.50%)
- 0.65% is charged on SEB Fund 1 - SEB Sustainability Nordic Fund "UC (EUR)" units (maximum rate: 1.50%)
- 0.65% is charged on SEB Fund 1 - SEB Sustainability Nordic Fund "UC (SEK)" units (maximum rate: 1.50%)
- 0.39% is charged on SEB Fund 1 - SEB Sustainability Nordic Fund "ZC (EUR)" units (maximum rate: 1.50%)
- 1.50% is charged on SEB Fund 1 - SEB US All Cap "C (EUR)" units (maximum rate: 1.50%)
- 1.50% is charged on SEB Fund 1 - SEB US All Cap "C (USD)" units (maximum rate: 1.50%)
- 1.50% is charged on SEB Fund 1 - SEB US All Cap "D (EUR)" units (maximum rate: 1.50%)
- 0.90% is charged on SEB Fund 1 - SEB US All Cap "IC (EUR)" units (maximum rate: 0.90%)
- 0.90% is charged on SEB Fund 1 - SEB US All Cap "IC (USD)" units (maximum rate: 0.90%)
- 0.75% is charged on SEB Fund 1 - SEB US All Cap "UC (SEK)" units (maximum rate: 0.75%)
- 0.75% is charged on SEB Fund 1 - SEB US All Cap "UC (USD)" units (maximum rate: 0.75%)
- 0.45% is charged on SEB Fund 1 - SEB US All Cap "ZC (USD)" units (maximum rate: 0.45%)
- 0.45% is charged on SEB Fund 1 - SEB US All Cap "ZD (EUR)" units (maximum rate: 0.45%)

A twelfth of this rate is being payable at the end of each month and based on the average Net Assets of each Sub-Fund calculated daily during the relevant month.

The Management Company pays accounting, administration and depositary fees on behalf of the Fund.

### **Note 3. Performance Fees**

In addition to the management fees, the Management Company is entitled to a performance fee on all the unit classes of the Sub-Fund SEB Fund 1 - SEB Asset Selection Fund. The performance fee is calculated, accrued and crystallised on a daily basis and paid out of the assets of the applicable unit class of the Sub-Fund at the end of each month. The calculation of the performance fees takes place on the basis of the units of the respective unit class in circulation at the respective Valuation Day.

The performance fees per unit of the applicable unit class of the Sub-Fund equals 20% of the appreciation of the Net Asset Value per unit of the applicable unit class of the Sub-Fund over the benchmark, pre performance fees, but post the management fees and other types of fees, above the current Hurdle Value of the applicable unit class of the Sub-Fund for all classes except unit class SIC (H-USD) with a rate of 15%. The Sub-Fund uses the principle of High Water Mark and the Risk Free Rate as a hurdle. The 3 Month Treasury Bill return index is used as the Risk Free Rate.

### **Note 4. Taxation**

The Fund is liable in Luxembourg to a subscription tax ("taxe d'abonnement") of 0.05% or 0.01% (as applicable) per annum of its NAV, such tax being payable quarterly on the basis of the value of the aggregate Net Assets of the Sub-Funds at the end of the relevant calendar quarter. Investments by a Sub-Fund in shares or units of another Luxembourg undertaking for collective investment which are also subject to the taxe d'abonnement are excluded from the NAV of the Sub-Fund serving as basis for the calculation of this tax to be paid by the Sub-Fund.

No stamp duty or other tax is payable in Luxembourg on the issue of units.

Interest, dividend and other income realised by a Sub-Fund on the sale of securities of non-Luxembourg issuers, may be subject to withholding and other taxes levied by the jurisdictions in which the income is sourced.

### **Indian Tax**

Each Sub-Fund may be subject to corporation taxes in certain countries in which it invests. Capital gains realised when disposing of Indian securities held by the Sub-Fund are subject to capital gains tax in India. The tax is computed on net realised gains, and realised losses in excess of gains may under certain conditions be carried forward for up to 8 years to offset future gains. In this respect, short term capital losses (i.e. when shares are held for less than 12 months) can offset either long term or short term capital gains whereas long term capital losses may only offset long term capital gains. Indian tax law imposes a tax of 15% on net realised gains from Indian securities sold within one year from the date of purchase and a tax of 10% if the Indian securities are sold more than 12 months after the acquisition. This tax of 10% on long term capital gains realised on Indian securities has been introduced with effect from 1 April 2018. As at 30 June 2021, no tax accrual was booked in relation to unrealised capital gains tax on Indian securities, the potential tax liability on Indian securities was not significant on the Net Asset Values of the concerned Sub-Funds.

In case the Company incurred a total realised loss on security sales as at fiscal year-end, the Company could recover the taxable amount paid during the period on net realised gains, provided that a claim to the Tax Administration is introduced within 2 years as from end of the financial years.

## Note 5. Transaction Fees

Transaction fees incurred by the Sub-Funds relating to the purchase or sale of transferable securities, money market instruments, derivatives or other eligible assets are mainly composed of depositary fees and broker fees. Most of the transaction fees are included in the transaction price used to calculate the realised and unrealised gain/(loss) on securities.

In line with bond market practice, a bid-offer spread is applied when buying or selling securities and other financial instruments. Consequently, in any given transaction, there will be a difference between the purchase and sale prices quoted by the broker, which represents the broker's remuneration. This type of transaction cost is difficult to obtain separately and is therefore included in the acquisition cost of securities or deducted from selling prices of bonds.

As at 30 June 2021, the transaction fees were as follows:

SEB Fund 1 - SEB Asset Selection Fund	468,029.36	EUR
SEB Fund 1 - SEB Global Fund	657,264.37	USD
SEB Fund 1 - SEB Global Chance / Risk Fund	114,246.02	EUR
SEB Fund 1 - SEB Norway Focus Fund	117,566.20	NOK
SEB Fund 1 - SEB Sustainable Europe Exposure Fund	140,205.04	EUR
SEB Fund 1 - SEB Sustainability Fund Europe	418,247.06	EUR
SEB Fund 1 - SEB Sustainability Nordic Fund	14,310.16	EUR
SEB Fund 1 - SEB US All Cap	8,515.12	USD

## Note 6. Collateral

As at 30 June 2021, the following securities were held with broker Skandinaviska Enskilda Banken AB (publ) as collateral on derivative positions:

Sub-Fund	Security Description	Nominal
SEB Fund 1 - SEB Asset Selection Fund	0.00 % German Treasury Discount paper (Bubill) (Zero Coupon)	EUR 45,000,000

## Note 7. Tracking error

The anticipated tracking error ("TE") is based on the expected volatility of differences between the returns of a fund and the returns of its Index.

Sub-Fund	Anticipated TE Limit	Anticipated TE as of 30 June 2021	Highest Expost TE as of 30 June 2021*	Comments
SEB Fund 1 – SEB Sustainable Europe Exposure Fund	2.00%	1.44%	1.24%	The Fund realised a tracking error that was within expectations.

\* Highest expost tracking error of the share-classes. Expost TE is based on 24 monthly end of day NAV (annualized). Excluding the hedged share class the highest TE were 1.24%.

## Note 8. Significant Events during the period

### Prospectus

A new prospectus was issued in March 2021.

There were no other significant events during the period end.

**Note 8. Subsequent Events after the period end**

Now that all our funds have the same sustainability ambition, we are removing the word "sustainable" from our funds' names. SEB Sustainable Europe Exposure Fund, SEB Sustainability Fund Europe and SEB Sustainability Nordic Fund, all included in the SEB Fund 1 umbrella, will be renamed as of 7 July 2021 to reflect the new sustainability policy. SEB Sustainable Europe Exposure Fund will be renamed to SEB Europe Exposure Fund. SEB Sustainability Fund Europe will be renamed to SEB Europe Equity Fund. SEB Sustainability Nordic Fund will be renamed to SEB Nordic Fund.

There were no other subsequent events after the period end.

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