

Conflicts of interest

Stockholm, 13 April 2023

SEB Investment Management (the "Fund Company") shall act exclusively in the common interest of the Fund's unitholders, in the interest of other clients and shall prevent the interests of clients from being adversely affected by conflicts of interest. The Fund Company's Board of Directors has established internal rules for identifying and managing conflicts of interest in order to prevent them from arising and, if a conflict of interest does arise, preventing a negative impact on clients' interests. The internal rules describe potential conflicts of interest and the measures taken to prevent such negative impact. As the Fund Company is part of SEB Group, the Fund Company's guidelines also take into account circumstances which, due to the Group's structure and the operations of the parent company, may give rise to a conflict of interest. If the negative effects of a conflict of interest on Fund's unitholders cannot be avoided, the Fund will disclose this.

Examples of areas where conflicts of interest may arise and how they are managed are:

- The Fund Company's independence in relation to SEB Group is achieved by ensuring that at least half of the members of the Fund Company's Board of Directors are independent members. The Managing Director and all Trustees are full-time employees of the Fund Company.
- The activities of the Fund Company are separate from SEB and its other subsidiaries. The operations have their own control systems and separate instructions for reporting, roles and responsibilities.
- Ownership issues in the Fund Company are handled by the Board of Directors and the Head of Sustainability and Governance. The Fund Company has adopted Principles of Shareholder Engagement and a Voting Policy on how voting rights may be exercised. These are available on the Fund Company's website.
- The Fund Company has adopted a Remuneration Policy which governs fixed and variable remuneration of employees of the Fund Company. The purpose of the Remuneration Policy is to ensure that the Fund Company has a remuneration system that is aligned with both the long-term interests of the unitholders as well as the Fund's strategy and values. More information on the Remuneration Policy is available on the Fund's website.
- The Fund has rules on employee trading in its own securities and those of its affiliates. These require, among other things, prior approval for trading in certain instruments, reporting of trades executed and a ban on short-term trading.
- Agreements with companies within the SEB Group are concluded on market terms and are evaluated on an ongoing basis. Where the agreement is of material importance, it must be approved by the Board of Directors before it is concluded.
- All counterparties are evaluated by a counterparty committee and order placement is carried out in accordance with the Fund's instructions for placing orders.
- Management teams are located separately. The Fund has adopted a policy to deal with potential insider information situations.

Upon request, the Fund Company may provide details of the Fund Company's conflict of interest policy.