

Information on the companies belonging to the SEB Group and products and services related to wealth management

This notice and the General Terms and Conditions of the Customer Agreement include information which shall be given to the client prior to entering into an agreement, as required by Chapter 10, Section 5 of the Finnish Investment Services Act and Chapter 6 a, Sections 6–9 of the Finnish Consumer Protection Act. Product-specific information (description and main features of the product, fees and expenses, taxation etc.) are available at SEB (at the address referred to below and on website www.seb.fi). The General Terms and Conditions of the Customer Agreement are enclosed in the material submitted to the client. The key information documents of funds managed by SEB Investment Management AB are available on website sebgroup.lu/private/our-funds and at our customer service.

Information on the service provider

Companies of the SEB Group (consisting of Skandinaviska Enskilda Banken AB (publ) together with its branches and subsidiaries) providing services to wealth management clients are:

<u>Company</u>	<u>Business ID</u>	<u>Main services</u>
Skandinaviska Enskilda Banken AB (publ) Helsinki Branch	0985469-4	Credit institution activity and offering of investment services
SEB Asset Management AB, Helsinki Branch	3394118-1	Reception, transmission and execution of orders, asset management and investment advice
SEB Investment Management AB, Helsinki Branch	2898783-9	Portfolio management of funds and asset management

The entities listed above are jointly or separately referred to as “**SEB**”, as the context may require, and they are registered in the Trade Register maintained by the Finnish Patent and Registration Office. Skandinaviska Enskilda Banken AB (publ), SEB Asset Management AB and SEB Investment Management AB, which operate through branches in Finland, have been authorised by the Swedish Financial Supervisory Authority, Finansinspektionen, address Box 7821, 103 97 Stockholm, Sweden.

Skandinaviska Enskilda Banken AB (publ) Helsinki Branch provides the institutional asset management clients of SEB Asset Management AB with services relating to safekeeping and administration of financial instruments and cash accounts.

Service is provided in Finnish, Swedish and English, and the General Terms and Conditions of the Customer Agreement as well as other documents are available in these languages. The agreements entered into with the client are governed by Finnish law, and information on the services is given in accordance with Finnish law.

Clients are provided with reports on services on a quarterly basis, as separately agreed.

Insurance distribution

Skandinaviska Enskilda Banken AB (publ) Helsinki Branch carries out insurance distribution in Finland in accordance with the Finnish Insurance Distribution Act. The insurance product offering of Skandinaviska Enskilda Banken AB (publ) Helsinki Branch includes insurances of SEB Life International Assurance Company DAC, which is a member of the SEB Group. Insurance distribution carried out in Finland is supervised by the Finnish Financial Supervisory Authority (P.O. Box 103, 00101 Helsinki, Finland (Snellmaninkatu 6), tel. +358 9 183 51 (switchboard), fax number + 358 10 831 5328). For more information, please visit www.finanssivalvonta.fi.

Financial instruments and associated risks

SEB offers a wide range of investment services and financial instruments (investment targets) to its clients. These financial instruments include, among others, units in UCITS, shares, bonds and derivatives. The financial instruments offered entail a risk of a partial or total loss of invested capital. Past performance is no guarantee of future results.

The performance of fund units depends on the performance of the investment targets in which the respective fund has invested. The most typical risks of different investment targets are presented below. The risks associated with equity funds are usually higher than those of funds investing in interest-bearing instruments. It is also possible that the performance of a fund is weaker than the performance of other corresponding funds or the average market of investment targets typical for the fund.

Equity investments entail a risk of decreased value of shares or shares becoming completely worthless due to e.g. the bankruptcy of the target company. The amount of dividends possibly payable to the company's shareholders varies, and the ability to pay dividends may cease completely.

Bonds and other interest-bearing instruments usually entail issuer risk and interest rate risk. Issuer risk means that the issuer of a bond is not able to pay to the investors, causing a partial or total loss of capital invested by the investors. The weakening of the issuer's solvency usually also means that the value of a bond decreases prior to its maturity. Even if e.g. an equity index linked bond is capital protected, only the issuer is responsible for such capital protection, and the issuer does not necessarily belong to the SEB Group. Interest rate risk means that the market value of a bond decreases if the general interest rate level increases.

In the assessment of risks associated with investments in foreign securities, the client shall also take into account the risks associated with custody arrangements and securities trading, as described below. SEB is not liable for risks associated with trading in foreign securities, such as errors by a foreign central securities depository, sub-custodian, or trading system, nor for the insolvency or bankruptcy of a foreign central securities depository or sub-custodian. As to investments outside the EEA, it should also be noted that the legislation concerning investor protection often deviates from the Finnish legislation to the detriment of the investor and e.g. the misuse of insider information may necessarily not be prohibited.

As to investments denominated in currencies other than euro, the client is responsible for currency risk. The investor shall take into account that all financial instruments entail liquidity risk, i.e. the risk relating to the potential difficulty in trading with the financial instrument so that it can be liquidated in a customary period of time. The liquidity risk also concerns investing in funds.

The investor shall also consider the tax risks related to investing. Tax legislation is often subject to interpretation and changes. Investing also entails other legal risks because changes in legislation may, for example, weaken the position of a fund investor, shareholder or bondholder. Corporate actions such as mergers, demergers, share issues and amendments to the articles of association may also affect the position of the investor. Similar risk applies to fund investments because funds can be liquidated. A fund may also be merged or demerged, or its rules may be amended. An amendment to the rules of a fund may alter its investment strategy or investment activities.

Subscription and redemption prices of funds

Skandinaviska Enskilda Banken AB (publ) Helsinki Branch and SEB Asset Management AB, Helsinki Branch transmit subscriptions for fund units of funds managed by SEB Investment Management AB and funds included in SEB's product offering which are managed by parties not belonging to the SEB Group. Such funds are also used in SEB's asset management. Different types of practices are used in these funds to secure equal treatment of fund investors in cases where e.g. transaction costs are incurred as a result of large subscriptions or redemptions. It is possible that the subscription or redemption price is adjusted on an investor-specific basis so that, for example, the transaction costs resulting from the subscription or redemption increase the subscription price or decrease the redemption price (so-called swing pricing). It is also possible that, in addition to a subscription or redemption fee, a separate compensation payable to the fund is charged for the subscription or redemption.

Safekeeping of client assets

The funds of SEB's wealth management clients are held in custody at Skandinaviska Enskilda Banken AB (publ) Helsinki Branch or registered in a book-entry account. Securities entered into the Finnish book-entry system are registered in a book-entry account opened in the client's name and managed by Skandinaviska Enskilda Banken AB (publ) Helsinki Branch in its capacity as account operator. Cash assets are held on a deposit account maintained by Skandinaviska Enskilda Banken AB (publ) Helsinki Branch. Client assets are held separate from SEB's own assets, and reliable bookkeeping is conducted in respect of client assets.

The bank accounts offered by Skandinaviska Enskilda Banken AB (publ) Helsinki Branch are covered by the deposit guarantee scheme referred to in the Swedish Deposit Insurance Act (1995:1571). Each eligible customer, as specified in the Swedish Deposit Insurance Act, is entitled to compensation for the amount deposited plus accrued interest on the customer's account(s) with the bank up to a maximum amount of EUR 100,000. The Swedish National Debt Office pays the compensation within seven (7) working days from the date on which the bank is deemed to be insolvent in accordance with applicable requirements. More information on the Swedish deposit guarantee scheme is available on the website of the Swedish National Debt Office, www.riksdagen.se.

In addition, Skandinaviska Enskilda Banken AB (publ) Helsinki Branch and SEB Asset Management AB, Helsinki Branch belong to the Investor Compensation Scheme covered by Swedish law, which covers all private persons and legal entities with the exception of separately defined financial institutions. The client is entitled to compensation in case the institution is deemed to be insolvent in accordance with applicable requirements and does not return the client such securities or assets which the institution shall hold separate from its own assets. The maximum compensation amounts to SEK 250,000 per client per institution.

According to common practice, foreign securities, such as shares or fund units, are not usually registered in the client's name directly, but in a so-called omnibus account opened in the name of Skandinaviska Enskilda Banken AB (publ) Helsinki Branch in the capacity of nominee. Omnibus accounts applied to the safekeeping of foreign securities entail legal risks which may be difficult to foresee from the perspective of the investors. Skandinaviska Enskilda Banken AB (publ) Helsinki Branch may also engage sub-custodians, in which case the safekeeping of securities comprises multiple layers.

The safekeeping of securities abroad is subject to foreign legislation and rules. Although SEB selects its sub-custodians with care, such arrangements include risks, especially in case of the foreign sub-custodian's insolvency. For example, it is possible that the client's assets cannot be separated from the assets of the sub-custodian, SEB or their other clients. Custody arrangements in multiple layers may entail that the client's securities are subject to security interests or rights of set-off. The client may lose invested amount fully or partially in case of actualization of legal risks related to custody arrangements. Foreign custody arrangements may not necessarily include insurance cover protecting the investor against risks.

Potential conflicts of interest

Companies belonging to the SEB Group offer a wide range of different investment and financial services to their clients. Providing different types of services simultaneously to a large client base may lead to conflicts of interest between the SEB Group and its clients or between clients, and appropriate measures have been taken to avoid such conflicts of interest. In order to avoid conflicts of interest, companies belonging to the SEB Group have differentiated their databases and restricted employees' access to information on services and clients of other business units. However, it is not possible to completely avoid conflicts of interest. SEB's Compliance function supervises the management of possible conflicts of interest.

Skandinaviska Enskilda Banken AB (publ) Helsinki Branch and SEB Asset Management AB, Helsinki Branch offer both discretionary asset management and investment advice. The best possible return for the client at the risk level determined by the client is the objective of both service types. Providing both service types does not usually trigger conflicts of interest because the asset management process has been designed so that investment advice does not conflict with the actions taken in discretionary asset management. Further, since used investment instruments largely consist of funds, conflicts of interest do not usually arise. SEB's Compliance function supervises that improper advantage is not pursued to the detriment of another client segment in asset management and investment advice and

that possible insider information obtained in discretionary asset management is not benefited from in investment advice.

Cooperation of companies belonging to the SEB Group with external fund companies or other service providers

SEB has entered into cooperation agreements with fund companies not belonging to the SEB Group. The cooperation agreements entitle SEB to use the funds managed by such fund companies in asset management, market them in Finland and assist in subscriptions and redemptions of such funds. The cooperation agreements usually contain provisions entitling SEB to receive a share of the fees charged by the fund company in accordance with applicable legislation. SEB's share of such fees varies. Such fees may be payable on a one-off or continuous basis, and the amount thereof is usually calculated as a percentage of the invested amount. Also other types of financial instruments, such as bonds linked to an equity index, may include similar fee sharing arrangements. In addition to monetary fees, fund companies or other service providers may provide SEB with training or other sales support free of charge in accordance with applicable legislation.

The purpose of the fees referred to herein is to enhance the quality of service provided to the client. Skandinaviska Enskilda Banken AB (publ) Helsinki Branch and SEB Asset Management AB, Helsinki Branch provide investment advice on the products of the SEB Group, meaning that the investment advice is provided on a non-independent basis. In addition, when providing investment advice on the products of a party which does not belong to the SEB Group, SEB has usually entered into a distribution or other agreement with such external party.

Offering of payment services

Principally, a cash account is opened for SEB's wealth management clients with Skandinaviska Enskilda Banken AB (publ) Helsinki Branch for the purpose of offering custody services. The interest payable to the account is available on SEB's price list. The cash account is mainly intended for investment purposes, but the client can also give other payment orders relating to the account. The client can transfer funds to his/her/its cash account with Skandinaviska Enskilda Banken AB (publ) Helsinki Branch only through an account separately notified by SEB.

Skandinaviska Enskilda Banken AB (publ) Helsinki Branch implements changes to interest rates with immediate effect without a prior notice to the client. Information on the applicable reference rate and changes thereto is available on SEB's website.

The client is entitled to give payment orders in writing and by other means separately agreed with Skandinaviska Enskilda Banken AB (publ) Helsinki Branch. The payment order is deemed to be received as of factual receipt thereof by Skandinaviska Enskilda Banken AB (publ) Helsinki Branch. If the client's payment order is received after 15:30 EET, the order is deemed to be received the following banking day. If the execution of the payment order requires currency exchange, the order is deemed to be received only as of the completion of the currency conversion. Bank transfers within the SEPA are transmitted to the payee based on the bank account number (IBAN). Foreign bank transfers are transmitted on the basis of a bank account number and bank details (e.g. BIC). SEB does not verify, for example, that the name given by the payer corresponds to the bank account number given by the payer. The requirements for the cancellation of payment orders are available in the applicable terms and conditions on the transmission of payments.

Payments to the payee's bank account are credited with the same day value (on the banking day, on which SEB has all information and balance necessary to execute the payment) in accordance with currency-specific cut-off times. Domestic payments and euro-denominated payments within the EEA are credited to the payee's bank in accordance with applicable cut-off times at the latest on the banking day following the payment date and other payments no later than four (4) banking days after the payment date. If the payment order is given in paper format, the above execution times may be extended by no more than one (1) banking day.

More information on the offering of payment services and the terms and conditions applicable thereto is available in SEB's cash account terms.

Consumer's right to cancellation in distance selling

Distance selling means a situation, in which an agreement relating to a service offered by SEB is concluded through a means of distance communication so that the client does not personally meet a representative of SEB. A consumer is

entitled to cancel an agreement concluded in distance selling. However, the right of cancellation does not apply to investment products, the value of which varies according to fluctuations in the market. The right of cancellation neither applies if the transaction in question relates to an already existing agreement or if the subject matter of the agreement is delivered prior to the termination of the cancellation period on a specific request of the client. This may occur in case of the use of a bank account or a book-entry transaction in accordance with an agreement applicable thereto. Therefore, the right of cancellation does not apply to products and services offered by the SEB Group under agreements relating to the subscription or redemption of fund units or purchase or sale of other securities (e.g. shares, bonds and derivatives).

The right of cancellation relating to agreements other than those referred to above in this section is valid for a period of 14 days after the distance agreement has been entered into or after the consumer client has or could have received advance information and the terms and conditions of the agreement in accordance with the Finnish Consumer Protection Act. Following the termination of the 14-day period, the terms and conditions applicable to the relevant service are applied to the termination of the relevant agreement.

If a consumer wishes to exercise his/her right of cancellation, he/she shall notify SEB thereof. The agreement to be cancelled shall be specified in the notification. SEB provides information, in connection with entering into an agreement or on its price list, on the fees and charges payable by the consumer in connection with the termination of an agreement on the consumer's request. The client shall also return SEB all deliveries provided under the agreement to be cancelled no later than 30 days after the delivery of the notification of cancellation.

Client advice and legal remedies

The client shall primarily contact SEB's customer service (tel. +358 9 6162 8000) in case of questions on services and related agreements. The client shall notify SEB of errors in a service and any related demands in writing without delay. The client may also contact the dispute resolution bodies referred to below or the authorities supervising the members of the SEB Group. Such authorities are the Finnish Financial Supervisory Authority and the Swedish Financial Supervisory Authority as well as the Finnish Competition and Consumer Authority.

Finnish Financial Ombudsman Bureau (FINE)

FINE advises private individuals and small entrepreneurs on their customer relationships with banks. The services are free of charge. The Banking Complaints Board operating as part of FINE issues resolution recommendations in the area of banking issues.

In addition, the Investment Complaints Board operating as part of FINE issues resolution recommendations in relation to disputes addressed by non-professional clients and service providers to the Board. The Board deals with issues between a non-professional client and a service provider relating to investment services and common fund services governed by the Finnish Investment Services Act and the Finnish Common Funds Act. The services are free of charge and available to all non-professional clients that are in a customer relationship with an investment firm, bank or fund company acting as a service provider.

The client may contact FINE or its Investment Complaints Board by telephone, e-mail or letter. The contact details are: Porkkalankatu 1, 00180 Helsinki, Finland, tel. +358 9 6850 120, e-mail info@fine.fi. Further instructions on making a complaint are available on FINE's website www.fine.fi.

Consumer Disputes Board

The Consumer Disputes Board may issue resolution recommendations to disputes between consumers and entrepreneurs relating to the acquisition of consumer goods, such as financial services, or agreements relating to consumer goods. However, the Board does not deal with issues relating to e.g. performance of asset manager or investment advisor.

The contact details of the Consumer Disputes Board are: Hämeentie 3, P.O. Box 306, 00531 Helsinki, Finland, tel. +358 29 566 5200 (switchboard). Further instructions on making a complaint are available on the website of the Consumer Disputes Board, www.kuluttajariita.fi.

Additional information

The client receives, on request, more information on the risks related to investments, conflicts of interest and management thereof, legal remedies and other matters referred to herein.