

SEB Asset Selection Fund

Marketing material. Fact sheet as of 29 April, 2026

Past performance does not guarantee future performance. The value of investment funds and other financial instruments may rise as well as fall and there is no guarantee you will recover your original investment. Key Information Document and prospectuses are available on www.sebgroup.lu/funds.

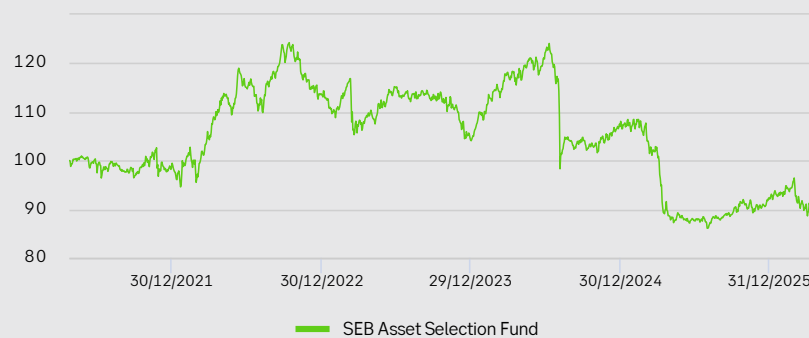
The fund is actively managed and aims to deliver an average annual return over time, corresponding to the risk-free interest rate, plus five percent. The fund is using a quantitative strategy that forecasts price evolution across various asset classes, determines long/short positions, and manages overall risk from an absolute return perspective. The fund has exposure to one or more asset classes, such as bonds, equities, currencies, and commodities, either through direct investment or derivatives. The fund's managers can choose to invest through long positions (meaning they rise in value when the underlying asset rises or falls in value when the asset falls), or short positions (meaning they fall in value when the underlying asset rises or increases in value when the asset declines), in all asset classes. The fund does not have a benchmark index but uses the 3-Month Treasury Bill Return Index to calculate performance fees.

INVESTMENT TEAM

The fund is managed by our Quantitative Strategies and Liquid Alternatives team with Otto Francke and Mikael Nilsson as the lead portfolio managers. The team, based in Stockholm, has extensive experience of systematic strategies.

Performance (EUR)

NAV: 15.94 (29/04/2026). AuM (M EUR): 179.27 (31/03/2026)



When calculating the returns the inflation is not taken into account

Return % EUR

Accumulated since	Fund	Benchmark
1 day	-0.03	-
1 month	2.72	-
6 months	2.59	-
1 year	5.56	-
2 years	-20.88	-
3 years	-15.26	-
5 years	-7.07	-
Year to date	1.58	-
Average annual growth		
3 years	-5.37	-
5 years	-1.46	-

Largest positions¹

	Share %
TRS1000003-Receive-20250612	90.6
German Treasury Bill 260819	16.6
German Treasury Bill 261014	16.5
German Treasury Bill 261118	13.7
Dutch Treasury Certificate 260429	11.1
Dutch Treasury Certificate 260528	11.1
German Treasury Bill 261209	11.0
German Treasury Bill 270113	10.9
German Treasury Bill 260513	8.3
EURO-SCHATZ FUT Jun26	-7.8

¹ Last updated 31/03/2026. Source: SEB Asset Management

risk measures ¹

Standard Deviation (Fund)	14.4
Standard Deviation (Index)	-
Tracking error	-
Sharpe Ratio	-0.93
Information Ratio	-
Alpha	-
Beta	-

¹ 24 months rolling. Last updated 31 March, 2026

Other information

SEB works actively with sustainability and follows the UN Principles for Responsible Investments. Read more at www.sebgroup.com

Investment comment

Texts as of March 2026

- Increased geopolitical tensions
- Hard-to-navigate month for trendfollowing funds
- Exposure adapted to risk aversion

Market Update

Global equity markets weakened over the period, accompanied by a period of heightened market price fluctuations and rising bond yields. Escalating geopolitical tensions in the Middle East led to a sharp increase in oil prices, contributing to inflation concerns and a reduction in overall risk appetite. US equities declined over the period, with the technology sector affected by profit-taking and increased uncertainty regarding valuations associated with artificial intelligence. Higher energy prices and ongoing geopolitical concerns contributed to broader risk aversion. Expectations for near-term interest rate reductions by the US central bank, the Federal Reserve (Fed), also eased. Ongoing tensions in the Middle East, their potential impact on inflation, and continued economic resilience increased uncertainty in the market environment. European equity markets also weakened. The European Central Bank (ECB) signaled a cautious stance in response to persistent inflationary pressures, and bond yields rose. The US dollar strengthened, supported by global risk aversion.

Fund update

March was a particularly challenging month for trend-following strategies, given heightened geopolitical uncertainty and a period of heightened market price fluctuations. The fund's asset selection strategy declined by approximately 8 per cent, with negative returns across all asset classes. Equities contributed approximately -4.2 per cent, mainly due to long positions in Asian markets. Fixed income detracted approximately -2.4 per cent, as gains from short positions in Japan and Australia were outweighed by losses from long exposure in the US and Europe. In currencies, the fund's generally short US dollar exposure had a negative impact, contributing approximately -1.5 per cent.

Strategy going forward

Trend signals have responded to significant market movements, and we have adjusted the fund's positioning accordingly. In fixed income, we have shifted from long to short duration, positioning the portfolio for higher yields. Signals supporting long equity exposure have weakened, and we have reduced equity exposure by half. The fund now holds short positions in DAX, S&P 500, and Nasdaq indices. In currencies, we have moved to a long US dollar position.

Key Facts

Year of launch	2006
Value at launch (EUR)	10.00
Fund Management Company	SEB Funds AB
SRI scale 1-7	4
ISIN	LU0256624742
Base Currency	EUR
Share Class	C (EUR)
Legal Structure	UCITS
Morningstar rating	★★
Turnover Ratio	2.30 ¹
Use of derivatives	Yes ²

¹ From 31/01/2015

² In pursuit of excess return the fund manager takes derivatives positions (mainly in futures and forwards) on indices or single instruments within the equity, bond, currency and commodity markets.

Dividend

Non-distributing share class

Fund costs

Information on the fund's fees and expenses is available in the fund's key information document (KID) or the fund's prospectus



More information

Welcome to contact your financial advisor for more information or visit www.sebgroup.lu.

Important information

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