Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

SEB Global High Yield Fund

a sub-fund of **SEB High Yield**

Class UC (EUR) (LU1791749010)

SEB Investment Management AB is a subsidiary of Skandinaviska Enskilda Banken AB (publ). www.sebgroup.lu/funds call +352 26 23 25 95 for more information.

Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising the management company, SEB Investment Management AB, in relation to this Key Information Document (KID). This PRIIP product is authorised in Luxembourg and is managed by SEB Investment Management AB. SEB Investment Management AB is authorised in Sweden and regulated by the Swedish Financial Supervisory Authority (SFSA).

This share class is intended for unit holders with a special agreement

The KID was issued 1 December 2023

What is this product?

Type

This product is a sub-fund of SEB High Yield, a Luxembourg open-ended common fund (FCP) with multiple sub-funds, which qualifies as a UCITS.

Term

The fund has no maturity date. The management company has the right to terminate the fund, more information can be found in the fund's prospectus.

Objectives

Investment objective The fund aims to increase the value of your investment over time.

Investment policy The fund is actively managed and invests primarily in high yield corporate bonds in the US and European fixed-income markets.

The majority of the corporate bonds that the fund invests in are rated non-investment grade (high yield). The fund may also invest some portion of its assets in bonds with investment grade rating. Investment decisions are based on in-depth (fundamental) analysis in order to identify investment themes and companies with specific characteristics and advantages. The fund has the flexibility to adapt to changing market environments and employ relative strategies across maturities, sectors and issuers. The fund can also take market risk views using derivatives. Credit risk and sustainability analyses are part of the investment process. The return is determined by how much the fund's holdings increase or decrease in value during your holding period, which is mainly dependent on interest rates and the impact of future interest rate developments on the fund's various fixed-income securities, primarily based on maturities and creditworthiness.

The fund promotes sustainability characteristics and is therefore classified as Article 8 according to the EU Sustainable Finance Disclosure Regulation (SFDR). The fund follows the management company's sustainability policy, which is available at www.sebgroup.lu/funds.

Benchmark Bloomberg US and Euro High Yield ex Energy

The Bloomberg US and Euro High Yield ex Energy index serves as a diversified benchmark that represents the performance of high-yield bonds within both the United States and Pan-European markets, excluding the energy sector. This index is comprised of two core components: the US Very Liquid High Yield index and the Pan-European High Yield index. The constituents in the index are market-weighted, providing an accurate reflection of the high-yield asset class. The investment manager is not constrained by any country, sector and/or individual security weightings relative to the benchmark and has complete freedom to invest in securities that do not form part of the benchmark. However, at times, market conditions may result in the fund's performance being more closely aligned with that of the benchmark. Benchmark use - performance comparison = reference portfolio for risk management method (Tracking Error).

Subscription and Redemption You can normally buy and sell units in the fund every Luxembourg bank business day, except December 24 and 31.

Distribution Policy The unit class is non-distributing.

Intended retail investor

This fund may be suitable for you who intend to keep your investment for at least 3 year(s), and who understands that the money invested in the fund can both increase and decrease in value. It is therefore not certain that you will get back all the invested capital. In order to invest in the fund, it is not required that you have any special prior knowledge or experience of mutual funds or financial markets.

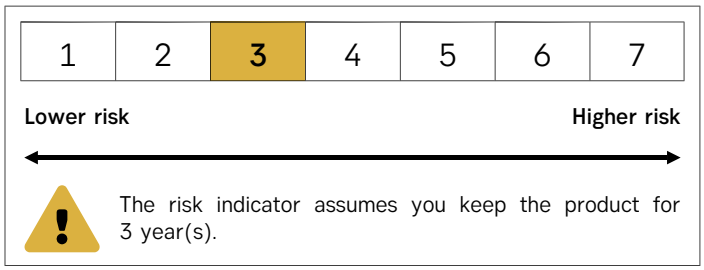
Practical information

Depositary Skandinaviska Enskilda Banken AB (publ), Luxembourg Branch.

The annual report, semi-annual report, prospectus, latest unit value, and other practical information are available in the language of this document, free of charge, at www.sebgroup.lu/funds.

What are the risks and what could I get in return?

Risk indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets.

We have classified this product as 3 out of 7, which is a medium-low risk class. This means that the fund has a medium-low risk of increases and decreases in the share value. The indicator primarily reflects the increases and decreases of the asset classes in which the fund has invested.

Be aware of currency risk if you invest in a share class denominated in a currency that is different from the official currency of the country where the share class is being marketed. You will then receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product or a suitable benchmark over the last 10 year(s). Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable: this type of scenario occurred for an investment in the product or a suitable benchmark between 30 September 2019 and 30 September 2022.

Moderate: this type of scenario occurred for an investment in the product or a suitable benchmark between 28 February 2015 and 28 February 2018.

Favourable: this type of scenario occurred for an investment in the product or a suitable benchmark between 30 December 2018 and 30 December 2021.

Recommended holding period		**3 years**	
Example Investment		**10000 EUR**	
Scenarios		**If you exit after 1 year**	**If you exit after 3 years** (recommended holding period)
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs** Average return each year	**5,590 EUR** -44.1%	**6,674 EUR** -12.6%
Unfavourable	**What you might get back after costs** Average return each year	**8,257 EUR** -17.4%	**8,735 EUR** -4.4%
Moderate	**What you might get back after costs** Average return each year	**10,164 EUR** 1.6%	**10,893 EUR** 2.9%
Favourable	**What you might get back after costs** Average return each year	**11,609 EUR** 16.1%	**11,560 EUR** 5.0%

What happens if SEB Investment Management AB is unable to pay out?

According to law, the fund's assets may not be stored by the management company. Instead, each fund must have a specific depositary that takes care of the safekeeping of the fund's assets. In the unlikely event that the management company goes bankrupt, the management of the fund is taken over by the depositary. There is no arranged compensation or guarantee scheme for investors in the fund.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment. If the fund is included as part of another product, e.g. unit linked insurance, there may be other costs for that product.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the product's recommended holding period we have assumed the product performs as shown in the moderate scenario.
- 10,000 EUR is invested.

	If you exit after 1 year	**If you exit after 3 years** (recommended holding period)
Total costs	**84 EUR**	**280 EUR**
Annual cost impact*	**0.8%**	**0.9%**

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.8% before costs and 2.9% after costs. We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	We do not charge an entry fee, but the person selling you the product may do so.	**0 EUR**
Exit costs	**0.00%**We do not charge an exit fee for this product, but the person selling you the product may do so.	**0 EUR**
Ongoing costs taken each year		
Management fees and other administrative or operating costs	**0.56%** of the value of your investment per year. This is an estimate based on actual costs over the last year.	**56 EUR**
Transaction costs	**0.28%** of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	**28 EUR**
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	**0 EUR**

How long should I hold it and can I take money out early?

Recommended holding period: 3 year(s)

The fund has no requirement for a minimum holding period, but since it invests in fixed income, it is suitable for a short to medium term investment horizon. You should be prepared to hold your investment in the fund for at least 3 year(s). You normally have the opportunity to sell your fund units every bank business day in Luxembourg except December 24 and 31 without any extra fee.

How can I complain?

If you want to make a complaint about the fund, the management company or the person who has given you advice on or sold the fund to you, you can do so via https://sebgroup.lu/private/if-you-are-not-satisfied or alternatively via post to SEB [Kundrelationer bankärenden, 106 40 Stockholm].

Other relevant information

You can find more information in the fund's prospectus, which is available on the management company's website, www.sebgroup.lu/funds. There you will also find a current version of this KID, the fund's annual report and semi-annual report, as well as information on the costs for previous periods.

The previously published result scenarios can be found here: https://seb.se/pow/fmk/KIID/LU/en/LU1791749010_en_02.pdf.

You can download the past performance over the last 4 years from our website at https://seb.se/pow/fmk/KIID/LU/en/LU1791749010_en_01.pdf.

A paper copy of the detailed and up-to-date remuneration policy of the Management Company, including a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, is available free of charge at its registered office and on https://sebgroup.lu/policies.