

Unaudited Semi-Annual Report

SEB Fund 1

Status: 30 June 2024

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 2024

Units in circulation:

The following Sub-Funds of SEB Fund 1 are publicly approved for distribution in Germany:

- SEB Asset Selection Fund
- SEB Europe Equity Fund
- SEB Global Climate Opportunity Fund
- SEB Global Focus Fund*
- SEB Nordic Future Opportunity Fund

The following Sub-Funds of SEB Fund 1 are not distributed in Germany:

- SEB Europe Exposure Fund
- SEB US Focus Core Fund

The information disclosed above is as at 30 June 2024 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.

*Effective from 2 January 2024, SEB Global Fund changed its name to SEB Global Focus Fund.

Organisation

Management Company:

SEB Investment Management AB
Malmskillnadsgatan 44B
SE-111 57 Stockholm, Sweden

Postal address:

SE-106 40 Stockholm, Sweden

Branch of the Management Company:

SEB Investment Management AB,
Luxembourg Branch
4, rue Peternelchen
L-2370 Howald, Luxembourg

Board of Directors of the Management Company:**Chairperson**

Johan Wigh
Partner
Törngren Magnell & Partner Advokatfirman,
Sweden

Members

Mikael Huldt
Head of Asset management,
AFA Försäkring
Sweden

Louise Hedberg
CEO and Senior Advisor
Penny to Pound AB
Sweden

Global Distributor:

SEB Asset Management AB
SE-106 40 Stockholm
Visiting address:
Malmskillnadsgatan 44 B
SE-111 57 Stockholm, Sweden

Depositary:

Skandinaviska Enskilda Banken AB (publ),
Luxembourg Branch
4, rue Peternelchen
L-2370 Howald, Luxembourg

Investment Managers:

SEB Fund 1 - SEB Asset Selection Fund
SEB Fund 1 - SEB Europe Equity Fund
SEB Fund 1 - SEB Europe Exposure Fund
SEB Fund 1 - SEB Global Climate Opportunity Fund
SEB Fund 1 - SEB Global Focus Fund
SEB Fund 1 - SEB Nordic Future Opportunity Fund

SEB Investment Management AB
Malmskillnadsgatan 44B
SE-111 57 Stockholm, Sweden

Postal address:

SE-106 40 Stockholm, Sweden

SEB Fund 1 - SEB US Focus Core Fund

Aristotle Atlantic Partners, LLC
489 5th Avenue, 10th Floor
New York, NY 10017
United States of America

Auditor of the Fund:

Ernst & Young S.A.
35E, avenue John F.Kennedy
L-1855 Luxembourg

Auditor of the Management Company:

Ernst & Young AB
Jakobsbergsgatan 24
SE-103 99 Stockholm, Sweden

Central Administration (including the administrative, registrar and transfer agent function) and Paying Agent in Luxembourg:

The Bank of New York Mellon SA/NV, Luxembourg Branch
2-4, rue Eugène Ruppert
L-2453 Luxembourg

Representatives and Paying Agents outside Luxembourg:

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 31 January 2024, have been published in the *Recueil Electronique des Sociétés et Associations (RESA)* on 31 January 2024. 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 Investors' 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, seven Sub-Funds of SEB Fund 1 are at the Investors' disposal:

Sub-Fund name:	Base currency:
SEB Asset Selection Fund	EUR
SEB Europe Equity Fund	EUR
SEB Europe Exposure Fund	EUR
SEB Global Climate Opportunity Fund	EUR
SEB Global Focus Fund*	USD
SEB Nordic Future Opportunity Fund	EUR
SEB US Focus Core Fund	USD

*Effective from 2 January 2024, SEB Global Fund changed its name to SEB Global Focus Fund.

The base currency of the Fund is USD.

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 Investors, 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.

The unit classes offered for the Sub-Funds are disclosed in note 2 of this Semi-Annual Report.

The last known issue and redemption prices may be downloaded from the Website of the Branch and/or requested at any time at the registered offices of the Management Company and of the Depositary, at the address of its Branch as well as from the paying agents.

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

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 KID 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

January – June 2024: Strong Equity market performance led by Technology stocks

Global economic growth remained relatively modest in the first half of 2024 but showed more balance, with Europe and emerging markets exhibiting signs of improvement. US growth slowed to below-trend levels after a very strong 2023, driven by robust consumption and expansionary fiscal policies. Europe is emerging from a prolonged slump following the Russian invasion of Ukraine, but the recovery is expected to be slow. Private consumers remain very cautious, with an elevated savings ratio, and key export markets have shown weak demand for European goods. The energy crisis continues to weigh on the overall economy. In China, the economy continues to suffer from challenges in the housing sector and the debt overhang associated with exuberant residential investments. Consumer demand is weak, and the country faces deflationary pressures. Looking forward, leading indicators and the Purchasing Managers' Index for developed economies moved into expansionary territory above 50, although disappointments were seen in late Q2. Overall, the growth outlook for 2024 is cautiously optimistic, but US growth appears to be weaker than the consensus estimate of 2.5%.

The pandemic's effects on global inflation through disrupted supply chains and rising commodity prices have clearly abated. However, US inflation broke the strong downward trend seen at the end of last year, with the annual rate in core CPI and PCE inflation increasing at a faster pace again in H1 2024. Housing costs (rents) and transportation costs (car insurance) are the main items keeping US inflation well above the Federal Reserve's target. Most economists expect these items to develop in line with historical price increases, meaning that US inflation is still expected to be relatively close to target in 2025 and 2026. Slowing economic growth should ensure that the labour market cools and the upward pressure on wage growth slows. In Europe, inflation has been very sticky, considering that the economy has been in a prolonged period of zero growth. Swedish inflation developments have been very favourable, which will facilitate Riksbank rate cuts in H2 2024.

At the start of the year, interest rate markets were expecting almost seven rate cuts from the Federal Reserve in 2024. However, as the year progressed and central banks signalled 'higher for longer', markets had to reprice policy expectations. As short-term interest rates traded higher, yield curves remained deeply inverted. Despite this sign of economic caution, credit markets continued to show strength as spreads tightened to near-record levels. Strong aggregated corporate earnings also defied the revised and more hawkish outlook for monetary policy as interest rates and equities rose simultaneously.

Equity market development has not been uniform. Regions and sectors focused on technology, particularly AI and semiconductors, have outperformed, whereas regions with weak underlying growth and more traditional sectors have underperformed. The best-performing countries are found in emerging markets, including Taiwan and India, while the worst performers include Brazil and Mexico. The global market overall is heavily driven by US technology shares, with concentration levels like those seen in the early 2000s. The difference this time is that these companies are also very profitable.

In the last month, investors have been reminded that political risk plays a very important role in market developments in 2024. The French equity market fell after President Macron dissolved parliament following the EU elections. In November, the US will elect a new president, with Donald Trump the possible winner. His policy agenda is not clear yet but is expected to involve tax cuts and tariffs and these will potentially have a strong impact on markets. The US election and Federal Reserve policy will continue to be the most important drivers together with the US Technology shares. We continue to expect favourable development for equities as the rate of inflation weakens and interest rate cuts are delivered. Gains will not be as strong as in H1 2024 but will still be positive.

On behalf of SEB Investment Management AB and our board of directors, we thank you again for your continued commitment. As always, we are here to assist you should you have any concerns.

Luxembourg, 6 July 2024

SEB Investment Management AB

The Board of Directors

Schedule of Investments

As at 30 June 2024

SEB Fund 1 - SEB Asset Selection Fund					
Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets	
Bonds and Money Market Instruments indicated in 1,000 currency units					
Transferable securities admitted to an official stock exchange listing					
Money Market Instruments					
Germany					
0.00 % German Treasury Bill (Zero Coupon)	17/07/24	40,000	39,945,597.20	11.19	
0.00 % German Treasury Bill (Zero Coupon)	21/08/24	40,000	39,812,711.80	11.15	
0.00 % German Treasury Bill (Zero Coupon)	18/09/24	30,000	29,784,672.15	8.34	
0.00 % German Treasury Bill (Zero Coupon)	16/10/24	25,000	24,756,289.75	6.93	
0.00 % German Treasury Bill (Zero Coupon)	20/11/24	30,000	29,607,156.30	8.29	
0.00 % German Treasury Bill (Zero Coupon)	11/12/24	20,000	19,703,012.10	5.52	
0.00 % German Treasury Bill (Zero Coupon)	19/02/25	25,000	24,477,596.75	6.86	
Total Germany			208,087,036.05	58.28	
Netherlands					
0.00 % Dutch Treasury Certificate (Zero Coupon)	30/07/24	25,000	24,933,670.38	6.98	
0.00 % Dutch Treasury Certificate (Zero Coupon)	29/08/24	25,000	24,862,318.00	6.96	
0.00 % Dutch Treasury Certificate (Zero Coupon)	27/09/24	30,000	29,759,884.05	8.34	
0.00 % Dutch Treasury Certificate (Zero Coupon)	30/10/24	25,000	24,719,152.75	6.92	
0.00 % Dutch Treasury Certificate (Zero Coupon)	28/11/24	20,000	19,722,192.00	5.53	
Total Netherlands			123,997,217.18	34.73	
Total Money Market Instruments			332,084,253.23	93.01	
Total Transferable securities admitted to an official stock exchange listing			332,084,253.23	93.01	
Total Portfolio			332,084,253.23	93.01	
Total return swaps					
SEB Cross Asset Trend Following (SEBXTC5) Index	13/06/25	2,382	998,462.94	0.28	
Total total return swaps			998,462.94	0.28	
An amount of EUR Nil is held at cash collateral for these positions.					
Financial futures cleared with Skandinaviska Enskilda Banken AB (publ)					
Purchased financial futures contracts		Commitment in EUR			
10 Year Commonwealth Treasury Bond Future	4,387,591.48	16/09/24	62	(66,802.51)	(0.02)
CBOT Ultra T Bond Future	467,800.60	19/09/24	4	(6,896.98)	(0.00)
CME Australian Dollar Future	38,659,946.97	16/09/24	620	15,832.06	0.01
CME E-Mini Nasdaq 100 Index Future	38,301,227.53	20/09/24	103	(112,650.57)	(0.03)
CME E-Mini Russell 2000 Index Future	4,720,459.15	20/09/24	49	63,901.26	0.02
CME New Zealand Dollar Future	15,809,444.46	16/09/24	278	(236,360.72)	(0.07)
CME Standard And Poors 500 E-Mini Future	82,170,488.19	20/09/24	319	226,953.85	0.06
Eurex Dax Future	17,482,850.00	20/09/24	38	145,825.00	0.04
Eurex Dow Jones Euro Stoxx 50 Future	59,900,160.00	20/09/24	1,216	204,097.94	0.06
Eurex Long Term Euro BTP Future	48,767,670.00	06/09/24	423	(473,760.00)	(0.13)
KRX Kospi 200 Index Future	18,266,157.43	12/09/24	279	524,859.05	0.15
LIFFE FTSE 100 Index Future	48,621,929.87	20/09/24	502	34,550.97	0.01
LIFFE Long Gilt Future	26,468,155.40	26/09/24	230	(58,937.39)	(0.02)
Osaka Nikkei 225 Future	39,027,858.20	12/09/24	170	732,838.14	0.20
TSE Tokyo Stock Price Index Future	30,973,279.94	12/09/24	190	379,973.12	0.11
Sold financial futures contracts		Commitment in EUR			
Australian 3 Year Treasury Bond Future	(76,226,739.64)	16/09/24	(1,160)	149,651.50	0.04
CBOT 10 Year U.S. Treasury Note Future	(19,702,907.72)	19/09/24	(192)	(180,474.23)	(0.05)

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

SEB Fund 1 - SEB Asset Selection Fund

Security description		Maturity	Total holdings	Market value in EUR	% of Net Assets
Financial futures cleared with Skandinaviska Enskilda Banken AB (publ)					
Sold financial futures contracts		Commitment in EUR			
CBOT Two Year Treasury Note Future	(140,430,423.25)	30/09/24	(737)	(343,750.64)	(0.10)
CBOT Five Year Treasury Note Future	(25,158,613.32)	30/09/24	(253)	(194,843.25)	(0.05)
CBOT U.S.Treasury Bond Future	(2,759,743.65)	19/09/24	(25)	(31,033.29)	(0.01)
CME 3 Month SOFR Future	(123,426,127.88)	16/09/25	(553)	83,844.89	0.02
CME British Pound Future	(10,474,243.30)	16/09/24	(142)	8,040.98	0.00
CME Canadian Dollar Future	(135,162,114.90)	17/09/24	(1,979)	(216,286.43)	(0.06)
CME Euro FX Future	(153,364,141.93)	16/09/24	(1,223)	633,253.04	0.18
CME Japanese Yen Future	(143,317,450.42)	16/09/24	(1,953)	3,539,504.63	0.99
Eurex Euro Bobl Future	(44,130,760.00)	06/09/24	(379)	(307,280.00)	(0.09)
Eurex Euro Bund Future	(11,187,700.00)	06/09/24	(85)	20,415.00	0.01
Eurex Euro Oat Future	(39,275,280.00)	06/09/24	(319)	290,510.00	0.08
Eurex Euro Schatz Future	(183,283,800.00)	06/09/24	(1,734)	(568,216.02)	(0.16)
TSE 10 Year Government Bond Future	(390,284,730.40)	12/09/24	(471)	363,454.42	0.10
Total financial futures contracts (total net unrealised)				4,620,213.82	1.29
An amount of EUR 11,737,041.31 is held as cash collateral and additional collateral is held for this position as detailed in note 6.					
Forward foreign exchange contracts open with Skandinaviska Enskilda Banken AB (publ)					
Buy	3,248,054 CHF	Sell	3,367,641 EUR	12/07/24	7,402.42 0.00
Buy	138,757 EUR	Sell	131,928 CHF	12/07/24	1,670.68 0.00
Buy	1,365 EUR	Sell	1,157 GBP	12/07/24	1.91 0.00
Buy	17 EUR	Sell	2,798 JPY	12/07/24	0.33 0.00
Buy	3,000,000 EUR	Sell	513,212,970 JPY	07/08/24	11,470.64 0.01
Buy	4,776 EUR	Sell	54,405 NOK	12/07/24	9.88 0.00
Buy	10,699,379 EUR	Sell	120,111,239 SEK	12/07/24	116,773.87 0.03
Buy	11,736 EUR	Sell	12,616 USD	12/07/24	(29.75) (0.00)
Buy	40,838 GBP	Sell	48,284 EUR	12/07/24	(137.89) (0.00)
Buy	161,995 JPY	Sell	961 EUR	12/07/24	(20.84) (0.00)
Buy	1,828,021 NOK	Sell	160,369 EUR	12/07/24	(215.39) (0.00)
Buy	3,368,962,988 SEK	Sell	301,414,362 EUR	12/07/24	(4,586,155.30) (1.28)
Buy	434,566 USD	Sell	400,204 EUR	12/07/24	5,067.34 0.00
Total forward foreign exchange contracts (total net unrealised)				(4,444,162.10)	(1.24)
An amount of EUR 71,625.00 is held at cash collateral for these positions.					

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

SEB Fund 1 - SEB Asset Selection Fund

	Market value in EUR	% of Net Assets
Cash at bank and at broker		
Cash at bank and at broker	25,263,673.09	7.08
Total Cash at bank and at broker	25,263,673.09	7.08
Other assets		
Bank interest receivable on cash accounts	121,105.70	0.03
Receivable on subscriptions	21,692.90	0.01
Total other assets	142,798.60	0.04
Liabilities		
Bank overdraft	(1,243,636.65)	(0.35)
Management fees	(299,749.65)	(0.10)
Taxe d'abonnement	(40,698.46)	(0.01)
Payable on redemptions	(6,411.70)	(0.00)
Other liabilities	(6,624.89)	(0.00)
Total liabilities	(1,597,121.35)	(0.46)
Total Net Assets as at 30 June 2024	357,068,118.23	100.00

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

Schedule of Investments

As at 30 June 2024

SEB Fund 1 - SEB Europe Equity Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Transferable securities admitted to an official stock exchange listing				
Shares				
Austria				
Eurotelesites AG		1	3.66	0.00
Telekom Austria AG - Class A		201,632	1,879,210.24	0.26
Verbund AG		47,153	3,472,818.45	0.47
Total Austria			5,352,032.35	0.73
Belgium				
Warehouses De Pauw CVA (REIT)		189,205	4,786,886.50	0.65
Total Belgium			4,786,886.50	0.65
Denmark				
Genmab A/S		30,388	7,110,445.30	0.97
H Lundbeck A/S		151,389	788,853.52	0.11
Novo Nordisk A/S		422,790	57,009,761.22	7.78
Topdanmark AS		21,329	1,051,916.99	0.14
Total Denmark			65,960,977.03	9.00
Finland				
Kemira Oyj		58,773	1,337,673.48	0.18
Nordea Bank Abp		1,036,654	11,522,409.21	1.57
UPM-Kymmene Oyj		185,125	6,038,777.50	0.83
Total Finland			18,898,860.19	2.58
France				
AXA SA		195,369	5,972,430.33	0.81
Bureau Veritas SA		168,801	4,365,193.86	0.60
Cie de Saint-Gobain SA		101,756	7,389,520.72	1.01
Cie Generale des Etablissements Michelin SCA		55,535	2,005,368.85	0.27
Covivio SA/France (REIT)		33,186	1,472,794.68	0.20
Danone SA		131,649	7,514,524.92	1.02
Eiffage SA		41,585	3,566,329.60	0.49
Hermes International SCA		12,739	27,261,460.00	3.72
Imerys SA		15,512	520,892.96	0.07
Ipsen SA		13,473	1,542,658.50	0.21
Klepierre SA (REIT)		917,437	22,917,576.26	3.13
Publicis Groupe SA		66,009	6,559,974.42	0.89
Sopra Steria Group SACA		13,300	2,408,630.00	0.33
SPIE SA		101,421	3,426,001.38	0.47
Television Francaise 1 SA		144,572	1,053,929.88	0.14
Verallia SA '144A'		53,671	1,818,373.48	0.25
Vinci SA		66,448	6,537,154.24	0.89
Total France			106,332,814.08	14.50
Germany				
Bayerische Motoren Werke AG		21,506	1,900,700.28	0.26
Bayerische Motoren Werke AG - Preference		4,970	409,776.50	0.06
Brenntag SE		119,026	7,493,876.96	1.02
Deutsche Telekom AG		334,967	7,865,025.16	1.07
GEA Group AG		49,917	1,941,771.30	0.26
Hannover Rueck SE		25,273	5,982,119.10	0.82
Henkel AG & Co KGaA		102,741	7,546,326.45	1.03
Henkel AG & Co KGaA - Preference		233,532	19,434,533.04	2.65

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

SEB Fund 1 - SEB Europe Equity Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Knorr-Bremse AG		48,582	3,463,896.60	0.47
Krones AG		446	52,271.20	0.01
Rational AG		2,041	1,586,877.50	0.22
SMA Solar Technology AG		35,723	941,658.28	0.13
Talanx AG		33,437	2,492,728.35	0.34
Total Germany			61,111,560.72	8.34
Ireland				
Ryanair Holdings Plc		107,265	1,751,637.45	0.24
Smurfit Kappa Group Plc		141,203	5,874,044.80	0.80
Total Ireland			7,625,682.25	1.04
Italy				
Intesa Sanpaolo SpA		6,767,380	23,489,575.98	3.20
Webuild SpA		466,271	954,923.01	0.13
Total Italy			24,444,498.99	3.33
Multinational				
Unibail-Rodamco-Westfield (REIT)		79,951	5,877,997.52	0.80
Total Multinational			5,877,997.52	0.80
Netherlands				
ASML Holding NV		2,962	2,855,960.40	0.39
EXOR NV		4,432	433,006.40	0.06
Ferrari NV		53,488	20,362,881.60	2.78
Iveco Group NV		209,793	2,196,532.71	0.30
Stellantis NV		798,458	14,747,519.26	2.01
Wolters Kluwer NV		39,547	6,121,875.60	0.83
Total Netherlands			46,717,775.97	6.37
Norway				
DNB Bank ASA		322,798	5,931,687.48	0.81
Salmar ASA		8,818	434,265.58	0.06
SpareBank 1 Nord Norge		21,517	186,930.27	0.03
Storebrand ASA		352,199	3,364,059.06	0.46
Veidekke ASA		47,221	473,380.32	0.06
Wallenius Wilhelmsen ASA		198,085	1,890,290.12	0.26
Total Norway			12,280,612.83	1.68
Portugal				
Jeronimo Martins SGPS SA		506,722	9,247,676.50	1.26
Total Portugal			9,247,676.50	1.26
Spain				
Aena SME SA '144A'		78,367	14,732,996.00	2.01
Grupo Catalana Occidente SA		23,673	894,839.40	0.12
Industria de Diseno Textil SA		514,387	23,846,981.32	3.25
International Consolidated Airlines Group SA		2,512,469	4,808,005.46	0.66
Total Spain			44,282,822.18	6.04
Sweden				
Hexpol AB		9,201	95,656.24	0.01
Investor AB		684,831	17,509,634.93	2.39
Sectra AB		5,072	108,230.50	0.01
SKF AB		210,502	3,946,609.18	0.54
SSAB AB		193,576	996,685.16	0.14

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

SEB Fund 1 - SEB Europe Equity Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
SSAB AB - Class B		2,487,598	12,615,290.51	1.72
Trelleborg AB		565,053	20,530,716.86	2.80
Volvo Car AB		1,911,009	5,519,937.91	0.75
Total Sweden			61,322,761.29	8.36
Switzerland				
ABB Ltd		262,683	13,615,288.96	1.86
ALSO Holding AG		1,491	428,822.66	0.06
Coca-Cola HBC AG		197,231	6,276,198.30	0.86
Galenica AG '144A'		107,881	8,238,496.46	1.12
Intershop Holding AG		1,300	159,544.25	0.02
Logitech International SA		292,967	26,439,834.98	3.61
Nestle SA		597	56,853.70	0.01
Novartis AG		367,122	36,658,133.24	5.00
Roche Holding AG - Genuschein		32,025	8,296,215.16	1.13
Schindler Holding AG		726	168,851.51	0.02
Schindler Holding AG - (Part Cert)		1,464	343,230.07	0.05
Swiss Prime Site AG		28,472	2,518,708.39	0.34
Zurich Insurance Group AG		33	16,415.74	0.00
Total Switzerland			103,216,593.42	14.08
United Kingdom				
3i Group Plc		695,011	25,132,944.00	3.43
4imprint Group Plc		2,031	140,374.13	0.02
Auto Trader Group Plc '144A'		1,108,457	10,474,645.30	1.43
Britvic Plc		1,711	23,833.04	0.00
Bunzl Plc		182,189	6,467,972.76	0.88
Computacenter Plc		203,729	6,901,076.22	0.94
Dunelm Group Plc		107,829	1,353,183.65	0.19
GSK Plc		1,480,833	26,713,764.94	3.64
HSBC Holdings Plc		1,557,297	12,561,560.24	1.71
International Consolidated Airlines Group SA		759,277	1,454,395.09	0.20
Kainos Group Plc		20,611	257,196.03	0.04
Moneysupermarket.com Group Plc		823,560	2,158,334.90	0.29
Next Plc		28,795	3,068,830.06	0.42
RELX Plc		338,184	14,514,920.01	1.98
Rightmove Plc		2,192,151	13,884,309.51	1.89
Sage Group Plc/The		94,613	1,214,671.34	0.17
Softcat Plc		538,192	11,533,780.97	1.57
Total United Kingdom			137,855,792.19	18.80
Total Shares			715,315,344.01	97.56
Total Transferable securities admitted to an official stock exchange listing			715,315,344.01	97.56
Total Portfolio			715,315,344.01	97.56
Financial futures cleared with Skandinaviska Enskilda Banken AB (publ)				
Purchased financial futures contracts	Commitment in EUR			
EUREX STOXX Europe 600 ESG-X Index Future	16,149,560.00	20/09/24	842	(96,720.00) (0.01)
Total financial futures contracts (total unrealised)				(96,720.00) (0.01)
An amount of EUR 644,674.93 is held as cash collateral for these positions.				

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

SEB Fund 1 - SEB Europe Equity Fund

	Market value in EUR	% of Net Assets
Cash at bank and at broker		
Cash at bank and at broker	12,269,242.50	1.67
Total Cash at bank and at broker	12,269,242.50	1.67
Other assets		
Dividends receivable	694,219.59	0.10
Bank interest receivable on cash accounts	79,226.56	0.01
Receivable on subscriptions	5,870,554.42	0.80
Total other assets	6,644,000.57	0.91
Liabilities		
Management fees	(499,856.41)	(0.07)
Taxe d'abonnement	(56,529.56)	(0.01)
Payable on redemptions	(350,017.70)	(0.05)
Other liabilities	(7,983.74)	(0.00)
Total liabilities	(914,387.41)	(0.13)
Total Net Assets as at 30 June 2024	733,217,479.67	100.00

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

Schedule of Investments

As at 30 June 2024

SEB Fund 1 - SEB Europe Exposure Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Transferable securities admitted to an official stock exchange listing				
Shares				
Austria				
Erste Group Bank AG		38,157	1,688,065.68	0.19
Verbund AG		7,625	561,581.25	0.06
voestalpine AG		12,505	315,376.10	0.03
Total Austria			2,565,023.03	0.28
Belgium				
Ageas SA/NV		17,441	744,381.88	0.08
D'ieteren Group		2,411	477,619.10	0.05
Elia Group SA/NV		3,310	289,459.50	0.03
Groupe Bruxelles Lambert NV		9,859	657,102.35	0.07
KBC Group NV		27,948	1,841,773.20	0.20
Lotus Bakeries NV		48	462,240.00	0.05
Sofina SA		1,733	369,475.60	0.04
Syensqo SA		8,233	688,031.81	0.08
UCB SA		14,113	1,957,473.10	0.22
Umicore SA		21,612	303,216.36	0.04
Warehouses De Pauw CVA (REIT)		19,123	483,811.90	0.05
Total Belgium			8,274,584.80	0.91
Bermuda				
Aegon Ltd		156,945	905,258.76	0.10
Total Bermuda			905,258.76	0.10
Denmark				
AP Moller - Maersk A/S - Class A		339	537,299.49	0.06
AP Moller - Maersk A/S - Class B		523	848,917.98	0.09
Coloplast A/S		14,031	1,574,003.65	0.17
Danske Bank A/S		76,961	2,141,351.95	0.24
Demant A/S		11,284	456,042.77	0.05
DSV A/S		19,014	2,720,427.52	0.30
Genmab A/S		7,421	1,736,429.33	0.19
Novo Nordisk A/S		367,217	49,516,198.31	5.44
Novozymes A/S		41,640	2,379,148.26	0.26
Orsted AS '144A'		21,592	1,072,994.60	0.12
Pandora A/S		9,154	1,290,068.81	0.14
ROCKWOOL A/S		1,023	387,656.47	0.04
Tryg A/S		38,821	792,283.52	0.09
Vestas Wind Systems A/S		113,076	2,444,946.79	0.27
Total Denmark			67,897,769.45	7.46
Finland				
Elisa Oyj		15,364	658,193.76	0.07
Fortum Oyj		49,455	675,060.75	0.07
Kesko Oyj - Class B		31,899	522,824.61	0.06
Kone Oyj - Class B		37,682	1,736,763.38	0.19
Metso Oyj		72,268	714,296.91	0.08
Neste Oyj		47,346	787,127.25	0.09
Nokia Oyj		595,048	2,117,478.31	0.23
Nordea Bank Abp		351,918	3,911,568.57	0.43
Orion Oyj		12,646	504,069.56	0.06

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

SEB Fund 1 - SEB Europe Exposure Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Sampo Oyj - Class A		51,493	2,064,869.30	0.23
Stora Enso Oyj		65,102	830,376.01	0.09
UPM-Kymmene Oyj		59,614	1,944,608.68	0.21
Wartsila OYJ Abp		57,760	1,039,680.00	0.11
Total Finland			17,506,917.09	1.92
France				
Accor SA		21,726	832,105.80	0.09
Aeroports de Paris SA		3,323	377,492.80	0.04
Alstom SA		39,220	615,754.00	0.07
Amundi SA '144A'		6,770	407,892.50	0.04
Arkema SA		6,736	546,626.40	0.06
AXA SA		204,698	6,257,617.86	0.69
BioMerieux		5,018	445,347.50	0.05
BNP Paribas SA		116,543	6,937,804.79	0.76
Bouygues SA		21,197	635,274.09	0.07
Bureau Veritas SA		34,551	893,488.86	0.10
Capgemini SE		17,327	3,217,623.90	0.35
Carrefour SA		63,485	838,002.00	0.09
Cie de Saint-Gobain SA		50,864	3,693,743.68	0.41
Cie Generale des Etablissements Michelin SCA		75,824	2,738,004.64	0.30
Covivio SA/France (REIT)		5,635	250,081.30	0.03
Credit Agricole SA		118,245	1,506,441.30	0.17
Danone SA		71,854	4,101,426.32	0.45
Dassault Systemes SE		74,716	2,637,474.80	0.29
Edenred SE		27,928	1,100,642.48	0.12
Eiffage SA		8,223	705,204.48	0.08
EssilorLuxottica SA		33,296	6,699,155.20	0.74
Eurazeo SE		5,120	380,672.00	0.04
Gecina SA (REIT)		5,373	461,809.35	0.05
Getlink SE		33,092	511,271.40	0.06
Hermes International SCA		3,573	7,646,220.00	0.84
Ipsen SA		4,428	507,006.00	0.06
Kering SA		8,445	2,858,632.50	0.31
Klepierre SA (REIT)		23,929	597,746.42	0.07
Legrand SA		29,477	2,730,749.28	0.30
L'Oreal SA		27,005	11,073,400.25	1.22
Orange SA		208,284	1,948,288.54	0.21
Publicis Groupe SA		25,549	2,539,059.62	0.28
Renault SA		21,502	1,028,655.68	0.11
Rexel SA		25,255	610,160.80	0.07
Sanofi SA		127,753	11,490,104.82	1.26
Sartorius Stedim Biotech		3,271	501,444.30	0.05
Schneider Electric SE		61,185	13,723,795.50	1.51
SEB SA		2,570	245,692.00	0.03
Societe Generale SA		80,646	1,767,760.32	0.19
Sodexo SA		9,892	830,928.00	0.09
Teleperformance SE		6,184	608,134.56	0.07
Vinci SA		56,501	5,558,568.38	0.61
Vivendi SE		78,527	766,109.41	0.08
Total France			113,823,413.83	12.51
Germany				
adidas AG		18,078	4,031,394.00	0.44
Allianz SE		44,054	11,432,013.00	1.26
Bayerische Motoren Werke AG		36,191	3,198,560.58	0.35

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

SEB Fund 1 - SEB Europe Exposure Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Bayerische Motoren Werke AG - Preference		6,955	573,439.75	0.06
Bechtle AG		8,757	384,782.58	0.04
Beiersdorf AG		11,253	1,536,597.15	0.17
Brenntag SE		14,184	893,024.64	0.10
Carl Zeiss Meditec AG		4,153	272,644.45	0.03
Commerzbank AG		117,675	1,669,219.88	0.18
Continental AG		12,315	651,463.50	0.07
Covestro AG '144A'		21,886	1,199,352.80	0.13
CTS Eventim AG & Co KGaA		7,068	550,597.20	0.06
Daimler Truck Holding AG		60,976	2,266,477.92	0.25
Delivery Hero SE '144A'		22,433	496,890.95	0.05
Deutsche Bank AG		215,122	3,207,038.78	0.35
Deutsche Boerse AG		21,203	4,051,893.30	0.45
Deutsche Lufthansa AG		65,798	375,706.58	0.04
Deutsche Post AG		112,212	4,240,491.48	0.47
Deutsche Telekom AG		364,723	8,563,696.04	0.94
Dr Ing hc F Porsche AG - Preference '144A'		12,674	881,096.48	0.10
Evonik Industries AG		27,295	519,969.75	0.06
Fresenius Medical Care AG		22,984	821,907.84	0.09
Fresenius SE & Co KGaA		47,159	1,314,792.92	0.14
GEA Group AG		17,418	677,560.20	0.07
Hannover Rueck SE		6,726	1,592,044.20	0.17
Heidelberg Materials AG		15,597	1,510,101.54	0.17
Henkel AG & Co KGaA		11,620	853,489.00	0.09
Henkel AG & Co KGaA - Preference		18,895	1,572,441.90	0.17
Infineon Technologies AG		146,611	5,029,490.36	0.55
Knorr-Bremse AG		8,123	579,169.90	0.06
LEG Immobilien SE		8,299	632,881.74	0.07
Mercedes-Benz Group AG		90,412	5,837,902.84	0.64
Merck KGaA		14,425	2,232,268.75	0.25
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen		15,400	7,191,800.00	0.79
Nemetschek SE		6,467	593,993.95	0.07
Porsche Automobil Holding SE - Preference		16,545	698,364.45	0.08
Puma SE		11,822	506,809.14	0.06
Rational AG		565	439,287.50	0.05
SAP SE		117,358	22,241,688.16	2.44
Sartorius AG - Preference		2,936	642,984.00	0.07
Scout24 SE '144A'		8,398	597,937.60	0.07
Siemens AG		85,441	14,842,810.52	1.63
Siemens Energy AG		66,878	1,625,804.18	0.18
Siemens Healthineers AG '144A'		31,338	1,685,984.40	0.19
Symrise AG - Class A		15,062	1,721,586.60	0.19
Talanx AG		7,490	558,379.50	0.06
Volkswagen AG		3,314	371,499.40	0.04
Volkswagen AG - Preference		23,019	2,426,202.60	0.27
Vonovia SE		81,826	2,172,480.30	0.24
Zalando SE '144A'		25,107	549,592.23	0.06
Total Germany			132,517,606.53	14.56
Ireland				
AIB Group Plc		197,221	973,482.86	0.11
Bank of Ireland Group Plc		120,351	1,175,588.57	0.13
Kerry Group Plc		17,506	1,324,328.90	0.14
Kingspan Group Plc		17,353	1,379,563.50	0.15

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

SEB Fund 1 - SEB Europe Exposure Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Smurfit Kappa Group Plc		29,225	1,215,760.00	0.13
Total Ireland			6,068,723.83	0.66
Italy				
Amplifon SpA		14,595	485,137.80	0.05
Assicurazioni Generali SpA		113,810	2,650,634.90	0.29
Banco BPM SpA		149,272	897,721.81	0.10
DiaSorin SpA		2,372	220,738.32	0.02
Enel SpA		916,995	5,954,965.53	0.65
FinecoBank Banca Fineco SpA		70,268	978,130.56	0.11
Infrastrutture Wireless Italiane SpA '144A'		37,859	369,125.25	0.04
Intesa Sanpaolo SpA		1,648,189	5,720,864.02	0.63
Mediobanca Banca di Credito Finanziario SpA		57,105	781,767.45	0.09
Moncler SpA		24,594	1,403,333.64	0.15
Nexi SpA '144A'		64,952	369,836.69	0.04
Poste Italiane SpA '144A'		51,189	608,893.16	0.07
Prysmian SpA		29,189	1,687,707.98	0.19
Recordati Industria Chimica e Farmaceutica SpA		12,006	584,692.20	0.06
Telecom Italia SpA/Milano		1,049,739	234,616.67	0.03
Terna - Rete Elettrica Nazionale		157,280	1,135,247.04	0.13
UniCredit SpA		170,546	5,901,744.33	0.65
Total Italy			29,985,157.35	3.30
Luxembourg				
Eurofins Scientific SE		15,121	703,882.55	0.08
InPost SA		23,545	387,550.70	0.04
Total Luxembourg			1,091,433.25	0.12
Multinational				
Unibail-Rodamco-Westfield (REIT)		13,210	971,199.20	0.11
Total Multinational			971,199.20	0.11
Netherlands				
ABN AMRO Bank NV Dutch Cert '144A'		48,913	750,814.55	0.08
Adyen NV '144A'		2,425	2,699,510.00	0.30
AerCap Holdings NV		22,900	1,991,358.71	0.22
Akzo Nobel NV		19,739	1,120,780.42	0.12
Argenx SE		6,757	2,760,910.20	0.30
ASM International NV		5,243	3,731,967.40	0.41
ASML Holding NV		44,868	43,261,725.60	4.75
ASR Nederland NV		17,748	789,963.48	0.09
BE Semiconductor Industries NV		8,664	1,352,883.60	0.15
Euronext NV '144A'		9,253	800,384.50	0.09
EXOR NV		11,459	1,119,544.30	0.12
Ferrari NV		14,209	5,409,366.30	0.60
Ferrovial SE		58,299	2,113,921.74	0.23
IMCD NV		6,372	823,899.60	0.09
ING Groep NV		373,137	5,956,012.79	0.65
JDE Peet's NV		13,720	255,192.00	0.03
Koninklijke Ahold Delhaize NV		107,246	2,958,917.14	0.33
Koninklijke KPN NV		448,317	1,604,974.86	0.18
Koninklijke Philips NV		89,813	2,118,688.67	0.23
NN Group NV		30,311	1,317,012.95	0.15
OCI NV		10,886	248,091.94	0.03
Prosus NV		159,823	5,315,712.98	0.58
QIAGEN NV		25,337	976,741.35	0.11

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

SEB Fund 1 - SEB Europe Exposure Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Randstad NV		12,152	514,394.16	0.06
Stellantis NV		248,403	4,588,003.41	0.50
STMicroelectronics NV		75,843	2,795,952.20	0.31
Universal Music Group NV		91,872	2,552,204.16	0.28
Wolters Kluwer NV		27,732	4,292,913.60	0.47
Total Netherlands			104,221,842.61	11.46
Norway				
DNB Bank ASA		97,229	1,786,665.47	0.20
Gjensidige Forsikring ASA		22,477	375,807.73	0.04
Mowi ASA		50,415	785,047.97	0.09
Norsk Hydro ASA		147,629	860,284.94	0.09
Orkla ASA		79,351	603,213.26	0.07
Salmar ASA		7,406	364,727.93	0.04
Telenor ASA		69,991	746,417.43	0.08
Yara International ASA		18,413	496,317.83	0.05
Total Norway			6,018,482.56	0.66
Portugal				
EDP - Energias de Portugal SA		350,200	1,225,349.80	0.14
Jeronimo Martins SGPS SA		30,990	565,567.50	0.06
Total Portugal			1,790,917.30	0.20
Spain				
Acciona SA		2,782	306,854.60	0.03
Aena SME SA '144A'		8,482	1,594,616.00	0.18
Amadeus IT Group SA		51,111	3,176,037.54	0.35
Banco Bilbao Vizcaya Argentaria SA		659,198	6,164,819.70	0.68
Banco de Sabadell SA		617,920	1,112,564.96	0.12
Banco Santander SA		1,784,730	7,728,773.27	0.85
CaixaBank SA		418,556	2,068,922.31	0.23
Cellnex Telecom SA '144A'		55,692	1,691,366.04	0.19
EDP Renovaveis SA		35,099	458,041.95	0.05
Grifols SA		37,651	295,936.86	0.03
Industria de Diseno Textil SA		122,535	5,680,722.60	0.62
Redeia Corp SA		44,096	719,646.72	0.08
Telefonica SA		514,626	2,037,918.96	0.22
Total Spain			33,036,221.51	3.63
Sweden				
Alfa Laval AB		32,087	1,312,009.42	0.15
Assa Abloy AB		112,029	2,957,117.22	0.33
Atlas Copco AB- Class A		305,211	5,356,557.71	0.59
Atlas Copco AB- Class B		177,114	2,670,705.91	0.29
Beijer Ref AB - Class B		39,718	572,138.80	0.06
Boliden AB		30,597	914,119.36	0.10
Epiroc AB - Class A		73,640	1,372,209.51	0.15
Epiroc AB - Class B		44,084	752,715.81	0.08
EQT AB		42,567	1,174,602.90	0.13
Essity AB		67,838	1,622,105.70	0.18
Fastighets AB Balder - Class B		70,124	448,661.91	0.05
Getinge AB		29,409	466,519.34	0.05
H & M Hennes & Mauritz AB		62,805	927,671.15	0.10
Hexagon AB		236,488	2,492,975.92	0.27
Holmen AB		8,998	330,739.88	0.04
Husqvarna AB		39,025	292,046.12	0.03

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

SEB Fund 1 - SEB Europe Exposure Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Industrivarden AB		16,840	530,561.67	0.06
Industrivarden AB - Class A		13,834	439,511.02	0.05
Indutrade AB		29,888	715,192.40	0.08
Investment AB Latour		17,906	451,506.99	0.05
Investor AB		196,840	5,032,769.46	0.55
L E Lundbergforetagen AB		7,950	367,024.19	0.04
Lifco AB		27,234	698,233.52	0.08
Nibe Industrier AB		177,947	704,563.29	0.08
Sagax AB - Class B		25,957	620,212.41	0.07
Sandvik AB		121,504	2,273,742.92	0.25
Securitas AB		59,492	551,404.85	0.06
Skandinaviska Enskilda Banken AB		180,788	2,492,758.55	0.27
Skanska AB		38,101	640,488.03	0.07
SKF AB		38,167	715,576.25	0.08
Svenska Cellulosa AB SCA - Class B		67,820	935,421.03	0.10
Svenska Handelsbanken AB		163,671	1,455,708.21	0.16
Swedbank AB		94,841	1,822,418.28	0.20
Swedish Orphan Biovitrum AB		21,827	545,376.66	0.06
Tele2 AB		60,081	564,804.10	0.06
Telefonaktiebolaget LM Ericsson - Class B		317,645	1,841,468.05	0.20
Telia Co AB		266,642	667,885.00	0.07
Trelleborg AB		24,963	907,009.23	0.10
Volvo AB - Class A		22,422	546,020.14	0.06
Volvo AB - Class B		179,027	4,276,065.25	0.47
Volvo Car AB		76,864	222,021.20	0.03
Total Sweden			53,680,639.36	5.90
Switzerland				
ABB Ltd		179,534	9,305,540.47	1.02
Alcon Inc		56,301	4,689,419.50	0.52
Bachem Holding AG		3,803	325,564.70	0.04
Baloise Holding AG		5,121	841,165.74	0.09
Banque Cantonale Vaudoise		3,113	308,191.13	0.03
Barry Callebaut AG		400	608,024.93	0.07
Chocoladefabriken Lindt & Spruengli AG		112	1,219,870.78	0.13
Chocoladefabriken Lindt & Spruengli AG - (Reg)		12	1,293,298.93	0.14
Cie Financiere Richemont SA		60,596	8,824,033.45	0.97
Clariant AG		24,277	356,422.20	0.04
Coca-Cola HBC AG		23,935	761,649.06	0.08
DSM-Firmenich AG		20,753	2,191,516.80	0.24
EMS-Chemie Holding AG		786	601,056.94	0.07
Geberit AG		3,734	2,057,906.06	0.23
Givaudan SA		1,035	4,577,941.80	0.50
Helvetia Holding AG		4,448	561,127.27	0.06
Holcim AG		58,715	4,853,908.19	0.53
Julius Baer Group Ltd		23,795	1,240,251.45	0.14
Kuehne + Nagel International AG		5,395	1,447,452.35	0.16
Logitech International SA		17,865	1,612,289.62	0.18
Lonza Group AG		8,310	4,231,280.38	0.46
Nestle SA		300,679	28,634,358.76	3.15
Novartis AG		221,198	22,087,223.75	2.43
Partners Group Holding AG		2,577	3,087,738.74	0.34
Roche Holding AG		3,582	1,018,308.44	0.11
Roche Holding AG - Genusschein		78,848	20,425,916.42	2.24
Sandoz Group AG		45,713	1,544,463.29	0.17

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

SEB Fund 1 - SEB Europe Exposure Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Schindler Holding AG		2,560	595,399.28	0.07
Schindler Holding AG - (Part Cert)		4,602	1,078,924.04	0.12
SGS SA		16,974	1,409,920.11	0.15
SIG Group AG		33,238	567,702.89	0.06
Sika AG		17,015	4,543,842.16	0.50
Sonova Holding AG		5,584	1,609,478.54	0.18
Straumann Holding AG		12,457	1,439,557.27	0.16
Swiss Life Holding AG		3,303	2,265,517.71	0.25
Swiss Prime Site AG		8,361	739,636.16	0.08
Swiss Re AG		33,643	3,894,842.51	0.43
Swisscom AG		2,894	1,518,937.85	0.17
Temenos AG		6,979	449,267.71	0.05
UBS Group AG		369,122	10,137,151.23	1.11
VAT Group AG '144A'		3,015	1,594,654.40	0.17
Zurich Insurance Group AG		16,425	8,170,560.83	0.90
Total Switzerland			168,721,313.84	18.54
United Kingdom				
3i Group Plc		110,301	3,988,697.81	0.44
Admiral Group Plc		28,976	893,695.68	0.10
Antofagasta Plc		44,122	1,098,037.52	0.12
Ashtead Group Plc		49,633	3,092,063.88	0.34
Associated British Foods Plc		37,843	1,104,243.34	0.12
AstraZeneca Plc		174,632	25,449,617.66	2.80
Auto Trader Group Plc '144A'		100,745	952,015.41	0.10
Aviva Plc		304,060	1,709,199.92	0.19
Barclays Plc		1,676,167	4,129,859.34	0.45
Barratt Developments Plc		109,131	607,790.14	0.07
Berkeley Group Holdings Plc		12,029	650,927.27	0.07
BT Group Plc		741,482	1,227,418.22	0.14
Bunzl Plc		37,798	1,341,883.62	0.15
Burberry Group Plc		40,715	421,531.03	0.05
Coca-Cola Europacific Partners Plc		23,300	1,584,173.68	0.17
Compass Group Plc		190,954	4,864,767.02	0.53
Croda International Plc		14,854	691,671.85	0.08
Endeavour Mining Plc		22,519	447,802.18	0.05
Experian Plc		102,502	4,456,225.97	0.49
GSK Plc		467,286	8,429,693.53	0.93
Haleon Plc		767,152	2,918,941.02	0.32
Halma Plc		42,812	1,366,384.24	0.15
Hargreaves Lansdown Plc		40,461	540,209.94	0.06
Hikma Pharmaceuticals Plc		18,349	409,245.08	0.05
HSBC Holdings Plc		2,119,024	17,092,595.46	1.88
Informa Plc		152,049	1,534,742.02	0.17
InterContinental Hotels Group Plc		18,373	1,804,247.10	0.20
Intertek Group Plc		18,067	1,021,559.36	0.11
JD Sports Fashion Plc		285,756	402,756.72	0.04
Kingfisher Plc		209,634	615,165.02	0.07
Land Securities Group Plc (REIT)		78,150	571,018.04	0.06
Legal & General Group Plc		662,048	1,772,535.21	0.20
Lloyds Banking Group Plc		7,066,391	4,562,280.59	0.50
London Stock Exchange Group Plc		51,057	5,660,602.79	0.62
M&G Plc		244,151	587,446.35	0.06
Mondi Plc		49,450	885,646.94	0.10
NatWest Group Plc		730,031	2,684,707.33	0.30

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

SEB Fund 1 - SEB Europe Exposure Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Next Plc		13,483	1,436,952.10	0.16
Pearson Plc		66,685	779,280.28	0.09
Persimmon Plc		36,829	587,281.27	0.06
Phoenix Group Holdings Plc		77,511	476,757.13	0.05
Prudential Plc		305,447	2,588,103.99	0.28
Reckitt Benckiser Group Plc		78,792	3,979,315.03	0.44
RELX Plc		210,681	9,042,467.60	0.99
Rentokil Initial Plc		286,477	1,558,326.99	0.17
Sage Group Plc/The		112,675	1,446,556.95	0.16
Schroders Plc		90,597	388,737.15	0.04
Segro Plc (REIT)		143,719	1,522,533.20	0.17
Severn Trent Plc		30,143	846,141.44	0.09
Smith & Nephew Plc		97,735	1,130,372.39	0.12
Spirax-Sarco Engineering Plc		8,240	824,143.05	0.09
Standard Chartered Plc		249,752	2,109,121.17	0.23
Taylor Wimpey Plc		385,867	646,940.05	0.07
Unilever Plc		281,171	14,409,199.06	1.58
United Utilities Group Plc		76,381	885,200.47	0.10
Vodafone Group Plc		2,569,559	2,114,192.86	0.23
Whitbread Plc		20,645	724,404.92	0.08
Wise Plc - Class A		66,817	537,071.83	0.06
WPP Plc		121,223	1,035,721.53	0.11
Total United Kingdom			160,640,218.74	17.65
Total Shares			909,716,723.04	99.97
Total Transferable securities admitted to an official stock exchange listing			909,716,723.04	99.97
Other Transferable Securities				
Shares				
Italy				
Amplifon SpA (Right) 01/08/2024*		15,210	0.00	0.00
Total Italy			0.00	0.00
Portugal				
Banco Espirito Santo SA*		155,418	0.00	0.00
Total Portugal			0.00	0.00
United Kingdom				
NMC Health Plc*		7,364	0.00	0.00
Total United Kingdom			0.00	0.00
Total Shares			0.00	0.00
Total Other Transferable Securities			0.00	0.00
Total Portfolio			909,716,723.04	99.97

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

SEB Europe Exposure Fund

Security description		Maturity		Market value in EUR	% of Net Assets
Forward foreign exchange contracts open with Skandinaviska Enskilda Banken AB (publ)					
Buy	509,218 EUR	Sell	5,742,722 SEK	01/07/24	3,260.58 0.00
Buy	382,608,910 SEK	Sell	33,962,271 EUR	01/07/24	(252,845.12) (0.03)
Buy	378,176,237 SEK	Sell	33,293,253 EUR	15/07/24	26,898.06 0.01
Total forward foreign exchange contracts (total net unrealised)				(222,686.48)	(0.02)
An amount of EUR 1,566.05 is held at cash collateral for these positions.					
Cash at bank					
Cash at bank				623,018.93	0.07
Total Cash at bank				623,018.93	0.07
Other assets					
Dividends receivable				572,664.98	0.06
Receivable on sale of securities				198,013.19	0.02
Receivable on subscriptions				265,080.11	0.03
Total other assets				1,035,758.28	0.11
Liabilities					
Bank overdraft				(597,770.60)	(0.07)
Management fees				(176,387.79)	(0.02)
Taxe d'abonnement				(82,307.23)	(0.01)
Payable on redemptions				(257,606.61)	(0.03)
Bank interest payable on cash accounts				(14,648.94)	(0.00)
Other liabilities				(8,926.85)	(0.00)
Total liabilities				(1,137,648.02)	(0.13)
Total Net Assets as at 30 June 2024				910,015,165.75	100.00

*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.

Schedule of Investments

As at 30 June 2024

SEB Fund 1 - SEB Global Climate Opportunity Fund

Security description	Total holdings	Market value in EUR	% of Net Assets
Transferable securities admitted to an official stock exchange listing			
Shares			
Australia			
Brambles Ltd	709,589	6,426,811.13	2.28
Total Australia		6,426,811.13	2.28
Austria			
Verbund AG	63,270	4,653,508.50	1.65
Total Austria		4,653,508.50	1.65
Brazil			
AES Brasil Energia SA	392,800	749,718.09	0.27
Cia de Saneamento de Minas Gerais Copasa MG	280,500	968,284.26	0.34
Klabin SA	1,484,340	5,255,761.82	1.87
Multiplan Empreendimentos Imobiliarios SA	1,447,100	5,524,017.57	1.96
Total Brazil		12,497,781.74	4.44
Canada			
Boralex Inc	84,400	1,980,951.44	0.71
Stantec Inc	31,000	2,457,344.28	0.87
WSP Global Inc	29,079	4,254,198.00	1.51
Total Canada		8,692,493.72	3.09
Cayman Islands			
Li Auto Inc ADR	20,700	349,401.50	0.12
Xinyi Solar Holdings Ltd	770,000	362,172.02	0.13
Total Cayman Islands		711,573.52	0.25
Chile			
Aguas Andinas SA	5,322,966	1,363,823.57	0.48
Total Chile		1,363,823.57	0.48
China			
CECEP Wind-Power Corp 'A'	11,070,490	4,239,788.95	1.51
China Datang Corp Renewable Power Co Ltd 'H'	11,237,000	2,716,647.97	0.97
JA Solar Technology Co Ltd 'A'	1,662,442	2,384,903.07	0.85
LONGi Green Energy Technology Co Ltd 'A'	267,100	479,654.04	0.17
Sungrow Power Supply Co Ltd 'A'	118,640	942,625.37	0.33
Tianqi Lithium Corp Ltd 'A'	109,400	419,121.50	0.15
Tongwei Co Ltd 'A'	233,700	572,038.96	0.20
Trina Solar Co Ltd 'A'	441,467	956,763.97	0.34
Total China		12,711,543.83	4.52
Denmark			
Orsted AS '144A'	64,990	3,226,165.74	1.15
Vestas Wind Systems A/S	30,449	661,442.01	0.23
Total Denmark		3,887,607.75	1.38
Finland			
Kemira Oyj	61,692	1,405,343.76	0.50
Total Finland		1,405,343.76	0.50
France			
Cie de Saint-Gobain SA	21,460	1,563,575.60	0.55
Eiffage SA	29,741	2,561,294.92	0.91

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

SEB Fund 1 - SEB Global Climate Opportunity Fund

Security description	Total holdings	Market value in EUR	% of Net Assets
Getlink SE	373,602	5,772,150.90	2.05
Klepierre SA (REIT)	70,147	1,735,436.78	0.62
Total France		11,632,458.20	4.13
Germany			
Cewe Stiftung & Co KGAA	4,155	437,937.00	0.16
Nordex SE	115,977	1,356,930.90	0.48
SMA Solar Technology AG	63,662	1,665,397.92	0.59
Total Germany		3,460,265.82	1.23
Greece			
Terna Energy SA	241,963	4,718,278.50	1.68
Total Greece		4,718,278.50	1.68
India			
Suzlon Energy Ltd	2,373,786	1,406,385.57	0.50
Total India		1,406,385.57	0.50
Ireland			
Seagate Technology Holdings Plc	7,700	751,900.83	0.27
Smurfit Kappa Group Plc	15,628	656,688.56	0.24
Total Ireland		1,408,589.39	0.51
Italy			
ERG SpA	264,310	6,216,571.20	2.21
Terna - Rete Elettrica Nazionale	325,598	2,346,910.38	0.83
Total Italy		8,563,481.58	3.04
Japan			
Brother Industries Ltd	46,200	761,866.40	0.27
Daiwa House Industry Co Ltd	148,100	3,517,165.01	1.25
Renesas Electronics Corp	23,600	413,648.22	0.15
Sekisui House Ltd	169,400	3,515,816.52	1.25
Tokyo Electron Ltd	9,900	2,012,600.59	0.71
Total Japan		10,221,096.74	3.63
Netherlands			
Arcadis NV	15,832	945,170.40	0.34
ASML Holding NV	1,200	1,167,720.00	0.42
Fugro NV	41,431	941,312.32	0.33
NEPI Rockcastle NV	367,514	2,461,910.51	0.87
STMicroelectronics NV	112,790	4,165,898.65	1.48
Total Netherlands		9,682,011.88	3.44
Spain			
Acerinox SA	64,789	628,777.25	0.23
Redeia Corp SA	164,742	2,681,999.76	0.95
Solaria Energia y Medio Ambiente SA	180,576	2,091,070.08	0.74
Total Spain		5,401,847.09	1.92
Sweden			
Granges AB	84,932	1,022,071.21	0.36
Scandic Hotels Group AB '144A'	458,987	2,602,121.32	0.93
Sweco AB	52,834	682,780.07	0.24
Total Sweden		4,306,972.60	1.53

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

SEB Fund 1 - SEB Global Climate Opportunity Fund

Security description	Total holdings	Market value in EUR	% of Net Assets
Taiwan			
Delta Electronics Inc	276,000	3,081,177.20	1.10
Taiwan Semiconductor Manufacturing Co Ltd ADR	13,854	2,272,033.51	0.81
Voltronic Power Technology Corp	23,000	1,275,541.10	0.45
Total Taiwan		6,628,751.81	2.36
United Kingdom			
Atlantica Sustainable Infrastructure Plc	25,000	514,042.90	0.18
Berkeley Group Holdings Plc	35,982	1,957,059.22	0.70
Drax Group Plc	328,265	1,903,399.69	0.68
Severn Trent Plc	31,467	887,328.43	0.31
United Utilities Group Plc	335,892	3,883,217.57	1.38
Total United Kingdom		9,145,047.81	3.25
United States of America			
A O Smith Corp	58,054	4,475,794.37	1.59
Acuity Brands Inc	2,800	628,773.53	0.22
Advanced Drainage Systems Inc	36,182	5,568,908.75	1.98
Altus Power Inc - Class A	200,100	796,697.33	0.28
Analog Devices Inc	4,700	1,009,493.33	0.36
Applied Materials Inc	32,126	7,182,751.06	2.55
Array Technologies Inc	203,921	1,997,376.37	0.71
AvalonBay Communities Inc (REIT)	31,012	5,957,772.70	2.12
Badger Meter Inc	18,600	3,279,317.04	1.17
Bentley Systems Inc - Class B	15,400	718,940.40	0.26
Best Buy Co Inc	6,000	475,536.41	0.17
Boston Properties Inc (REIT)	70,826	4,008,807.99	1.42
Cabot Corp	8,800	773,696.25	0.27
Cadence Design Systems Inc	23,714	6,867,188.57	2.44
Carlisle Cos Inc	18,121	7,049,400.96	2.50
Commercial Metals Co	68,282	3,478,716.92	1.24
Enphase Energy Inc	16,270	1,569,824.81	0.56
Equity Residential (REIT)	36,700	2,364,345.92	0.84
Essex Property Trust Inc (REIT)	23,347	5,954,638.19	2.12
First Solar Inc	13,622	3,084,573.44	1.10
Griffon Corp	59,100	3,598,089.06	1.28
Hawkins Inc	25,000	2,084,210.30	0.74
HP Inc	141,800	4,622,632.63	1.64
Installed Building Products Inc	7,800	1,494,462.90	0.53
Interface Inc - Class A	107,800	1,488,113.07	0.53
Itron Inc	5,400	499,195.47	0.18
KB Home	70,466	4,643,071.91	1.65
Lattice Semiconductor Corp	13,700	741,371.36	0.26
Lennox International Inc	1,500	769,031.54	0.27
Louisiana-Pacific Corp	33,800	2,627,994.78	0.93
Lowe's Cos Inc	6,400	1,312,540.31	0.47
M/I Homes Inc	31,900	3,622,460.30	1.29
Mueller Industries Inc	19,000	1,020,010.65	0.36
NEXTracker Inc - Class A	49,700	2,269,585.38	0.81
Nucor Corp	29,330	4,318,840.29	1.53
NVIDIA Corp	59,790	7,050,522.95	2.50
ON Semiconductor Corp	17,000	1,088,448.45	0.39
Otis Worldwide Corp	51,820	4,648,037.01	1.65
PTC Inc	11,900	2,038,221.21	0.72
Shoals Technologies Group Inc - Class A	157,000	927,370.77	0.33

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

SEB Fund 1 - SEB Global Climate Opportunity Fund

Security description	Total holdings	Market value in EUR	% of Net Assets
Simon Property Group Inc (REIT)	51,548	7,230,067.91	2.57
Sonoco Products Co	15,500	745,049.10	0.26
Sprouts Farmers Market Inc	33,200	2,552,641.70	0.91
Sylvamo Corp	59,700	3,855,016.11	1.37
Synopsys Inc	5,300	2,969,402.91	1.06
TopBuild Corp	10,975	3,922,977.96	1.39
Trex Co Inc	17,200	1,202,127.64	0.43
Tri Pointe Homes Inc	143,481	4,989,887.32	1.77
Waste Management Inc	18,513	3,673,013.75	1.30
Winmark Corp	5,100	1,662,582.96	0.59
Total United States of America		150,909,532.04	53.61
Total Shares		279,835,206.55	99.42
Total Transferable securities admitted to an official stock exchange listing		279,835,206.55	99.42
Total Portfolio		279,835,206.55	99.42
Cash at bank			
Cash at bank		3,403,418.92	1.21
Total Cash at bank		3,403,418.92	1.21
Other assets			
Dividends receivable		595,489.68	0.21
Bank interest receivable on cash accounts		3,563.25	0.00
Receivable on subscriptions		89,420.19	0.03
Total other assets		688,473.12	0.24
Liabilities			
Bank overdraft		(634,565.00)	(0.23)
Management fees		(273,629.78)	(0.10)
Taxe d'abonnement		(33,839.40)	(0.01)
Payable on redemptions		(1,500,107.30)	(0.53)
Other liabilities		(3,483.01)	(0.00)
Total liabilities		(2,445,624.49)	(0.87)
Total Net Assets as at 30 June 2024		281,481,474.10	100.00

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

Schedule of Investments

As at 30 June 2024

SEB Fund 1 - SEB Global Focus Fund*				
Security description	Maturity	Total holdings	Market value in USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing				
Shares				
Canada				
Dollarama Inc		106,600	9,730,888.69	1.07
Total Canada			9,730,888.69	1.07
Denmark				
Novo Nordisk A/S		139,256	20,125,205.75	2.21
Total Denmark			20,125,205.75	2.21
France				
Schneider Electric SE		72,800	17,500,987.30	1.92
Total France			17,500,987.30	1.92
Germany				
SAP SE		138,900	28,213,644.53	3.09
Scout24 SE '144A'		115,620	8,822,971.07	0.97
Total Germany			37,036,615.60	4.06
Ireland				
Accenture Plc - Class A		43,000	13,046,630.00	1.43
Total Ireland			13,046,630.00	1.43
Netherlands				
ASML Holding NV		15,500	16,017,720.90	1.76
Universal Music Group NV		565,000	16,822,192.02	1.84
Total Netherlands			32,839,912.92	3.60
Switzerland				
Cie Financiere Richemont SA		52,900	8,256,210.50	0.91
Lonza Group AG		17,500	9,550,161.72	1.05
Sonova Holding AG		45,200	13,963,044.18	1.53
Total Switzerland			31,769,416.40	3.49
Taiwan				
Taiwan Semiconductor Manufacturing Co Ltd		1,430,500	42,595,533.66	4.67
Total Taiwan			42,595,533.66	4.67
United Kingdom				
3i Group Plc		377,806	14,642,742.75	1.61
AstraZeneca Plc		115,700	18,071,437.08	1.98
Experian Plc		398,679	18,576,338.77	2.04
Ferguson Plc		46,428	8,941,365.86	0.98
Halma Plc		345,000	11,801,258.37	1.29
Intertek Group Plc		180,000	10,908,171.72	1.20
London Stock Exchange Group Plc		197,300	23,444,251.42	2.57
RELX Plc		784,300	36,078,269.80	3.96
Total United Kingdom			142,463,835.77	15.63
United States of America				
Adobe Inc		33,220	18,455,038.80	2.02
Advanced Micro Devices Inc		79,300	12,863,253.00	1.41
Align Technology Inc		15,300	3,693,879.00	0.41
Alphabet Inc - Class A		222,460	40,521,089.00	4.45
Amazon.com Inc		184,600	35,673,950.00	3.91

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

SEB Fund 1 - SEB Global Focus Fund*

Security description	Maturity	Total holdings	Market value in USD	% of Net Assets	
Broadcom Inc		15,200	24,404,056.00	2.68	
Carrier Global Corp		148,800	9,386,304.00	1.03	
Core & Main Inc - Class A		187,900	9,195,826.00	1.01	
Danaher Corp		102,200	25,534,670.00	2.80	
FTI Consulting Inc		78,000	16,811,340.00	1.84	
Intuit Inc		24,900	16,364,529.00	1.80	
Keysight Technologies Inc		66,940	9,154,045.00	1.00	
Mastercard Inc		36,780	16,225,864.80	1.78	
McKesson Corp		33,600	19,623,744.00	2.15	
MercadoLibre Inc		4,600	7,559,640.00	0.83	
Meta Platforms Inc - Class A		43,920	22,145,342.40	2.43	
Microsoft Corp		119,680	53,490,976.00	5.87	
Motorola Solutions Inc		50,600	19,534,130.00	2.14	
MSCI Inc - Class A		22,100	10,646,675.00	1.17	
NVIDIA Corp		255,400	31,552,116.00	3.46	
S&P Global Inc		41,500	18,509,000.00	2.03	
ServiceNow Inc		22,000	17,306,740.00	1.90	
Tetra Tech Inc		57,100	11,675,808.00	1.28	
Thermo Fisher Scientific Inc		44,400	24,553,200.00	2.69	
Ulta Beauty Inc		22,500	8,682,075.00	0.95	
UnitedHealth Group Inc		34,300	17,467,618.00	1.92	
Visa Inc - Class A		69,380	18,210,168.60	2.00	
Xylem Inc/NY		102,000	13,834,260.00	1.52	
Zoetis Inc		67,000	11,615,120.00	1.27	
Total United States of America			544,690,457.60	59.75	
Total Shares			891,799,483.69	97.83	
Total Transferable securities admitted to an official stock exchange listing			891,799,483.69	97.83	
Total Portfolio			891,799,483.69	97.83	
Financial futures cleared with Skandinaviska Enskilda Banken AB (publ)					
Purchased financial futures contracts	Commitment in USD				
E Mini S&P ESG Index Future	10,555,640.00	20/09/24	43	9,966.07	0.00
EUREX STOXX Europe 600 ESG-X Index Future	6,557,543.54	20/09/24	319	0.00	0.00
TSE Tokyo Stock Price Index Future	2,620,756.87	12/09/24	15	34,835.08	0.00
Total financial futures contracts (total unrealised)			44,801.15	0.00	
An amount of USD 1,658,719.62 is held as cash collateral for these positions.					

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

SEB Fund 1 - SEB Global Focus Fund*

	Market value in USD	% of Net Assets
Cash at bank and at broker		
Cash at bank and at broker	20,268,015.43	2.22
Total Cash at bank and at broker	20,268,015.43	2.22
Other assets		
Dividends receivable	585,345.84	0.06
Bank interest receivable on cash accounts	94,264.38	0.01
Receivable on subscriptions	233,944.92	0.03
Total other assets	913,555.14	0.10
Liabilities		
Management fees	(1,061,600.15)	(0.11)
Taxe d'abonnement	(108,639.84)	(0.01)
Payable on redemptions	(238,507.46)	(0.03)
Other liabilities	(12,420.17)	(0.00)
Total liabilities	(1,421,167.62)	(0.15)
Total Net Assets as at 30 June 2024	911,604,687.79	100.00

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

*Effective from 2 January 2024, SEB Global Fund changed its name to SEB Global Focus Fund.

Schedule of Investments

As at 30 June 2024

SEB Fund 1 - SEB Nordic Future Opportunity Fund

Security description	Total holdings	Market value in EUR	% of Net Assets
Transferable securities admitted to an official stock exchange listing			
Shares			
Denmark			
Cadeler A/S	777,137	4,589,934.40	1.93
NKT A/S	79,601	6,505,661.83	2.73
Novo Nordisk A/S	177,283	23,905,157.40	10.02
Orsted AS '144A'	101,279	5,032,966.85	2.11
Vestas Wind Systems A/S	219,805	4,752,657.75	1.99
Zealand Pharma A/S - Class A	50,642	6,060,637.72	2.54
Total Denmark		50,847,015.95	21.32
Faroe Islands			
Bakkafrost P/F	50,553	2,401,016.89	1.01
Total Faroe Islands		2,401,016.89	1.01
Finland			
Kemira Oyj	167,506	3,812,436.56	1.60
UPM-Kymmene Oyj	97,396	3,177,057.52	1.33
Total Finland		6,989,494.08	2.93
France			
Schneider Electric SE	26,032	5,838,977.60	2.45
Total France		5,838,977.60	2.45
Germany			
Encavis AG	176,852	3,024,169.20	1.27
Infineon Technologies AG	43,488	1,491,855.84	0.62
Total Germany		4,516,025.04	1.89
Netherlands			
Aalberts NV	63,375	2,403,180.00	1.01
Arcadis NV	57,304	3,389,531.60	1.42
ASML Holding NV	6,600	6,363,720.00	2.67
Envipco Holding NV	490,908	2,882,198.63	1.21
Total Netherlands		15,038,630.23	6.31
Norway			
Austevoll Seafood ASA	235,845	1,711,220.62	0.72
Storebrand ASA	546,889	5,223,657.35	2.19
TOMRA Systems ASA	294,940	3,292,699.51	1.38
Total Norway		10,227,577.48	4.29
Sweden			
AddTech AB	304,065	7,056,323.37	2.96
AFRY AB	186,605	3,123,727.56	1.31
Arise AB	350,000	1,537,196.83	0.64
Atlas Copco AB- Class A	712,935	12,512,253.71	5.25
Beijer Ref AB - Class B	411,431	5,926,674.01	2.48
BioArctic AB - Class B '144A'	148,813	2,999,805.96	1.26
Biotage AB	223,517	3,211,890.96	1.35
Boliden AB	186,318	5,566,457.22	2.33
BoneSupport Holding AB '144A'	119,750	2,774,773.53	1.16
Bravida Holding AB '144A'	567,969	3,933,176.63	1.65
Cellavision AB	48,367	1,067,463.79	0.45

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

SEB Fund 1 - SEB Nordic Future Opportunity Fund

Security description	Total holdings	Market value in EUR	% of Net Assets
Cinis Fertilizer AB	678,974	1,962,109.59	0.82
EQT AB	210,466	5,807,643.81	2.43
Hexagon AB	1,245,609	13,130,785.67	5.51
Inwido AB	245,908	3,130,666.29	1.31
I-Tech AB	172,137	649,103.98	0.27
Lagercrantz Group AB	128,444	1,948,692.17	0.82
MIPS AB	116,042	4,242,868.52	1.78
Mycronic AB	45,548	1,639,698.30	0.69
Nibe Industrier AB	1,425,409	5,643,763.89	2.37
Sdiptech AB - Class B	103,959	2,958,427.21	1.24
Sectra AB	148,202	3,162,455.88	1.33
Tobii Dynavox AB	850,275	4,022,814.14	1.69
Vitrolife AB	174,819	2,684,616.72	1.12
Xshore AB	3,667,686	1,202,074.43	0.50
Yubico AB	201,587	4,022,786.65	1.69
Total Sweden		105,918,250.82	44.41
Switzerland			
ABB Ltd	161,116	8,346,651.28	3.50
Accelleron Industries AG	96,272	3,518,543.92	1.47
Landis+Gyr Group AG	39,471	2,975,329.50	1.25
VAT Group AG '144A'	6,174	3,265,471.40	1.37
Total Switzerland		18,105,996.10	7.59
United Kingdom			
AstraZeneca Plc	86,438	12,649,420.04	5.31
Total United Kingdom		12,649,420.04	5.31
Total Shares		232,532,404.23	97.51
Total Transferable securities admitted to an official stock exchange listing		232,532,404.23	97.51
Other Transferable Securities			
Shares			
Sweden			
Exeger Sweden AB*	478,061	2,105,957.45	0.89
Total Sweden		2,105,957.45	0.89
Total Shares		2,105,957.45	0.89
Total Other Transferable Securities		2,105,957.45	0.89
Total Portfolio		234,638,361.68	98.40

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

SEB Fund 1 - SEB Nordic Future Opportunity Fund

	Market value in EUR	% of Net Assets
Cash at bank		
Cash at bank	4,006,591.13	1.68
Total Cash at bank	4,006,591.13	1.68
Other assets		
Bank interest receivable on cash accounts	45,245.36	0.02
Receivable on sale of securities	534,177.07	0.22
Receivable on subscriptions	10,444.79	0.01
Total other assets	589,867.22	0.25
Liabilities		
Management fees	(197,059.68)	(0.09)
Taxe d'abonnement	(24,351.01)	(0.01)
Payable on purchase of securities	(480,660.67)	(0.20)
Payable on redemptions	(67,503.70)	(0.03)
Other liabilities	(2,776.42)	(0.00)
Total liabilities	(772,351.48)	(0.33)
Total Net Assets as at 30 June 2024	238,462,468.55	100.00

*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.

Schedule of Investments

As at 30 June 2024

SEB Fund 1 - SEB US Focus Core Fund			
Security description	Total holdings	Market value in USD	% of Net Assets
Transferable securities admitted to an official stock exchange listing			
Shares			
Ireland			
Trane Technologies Plc	72,967	24,420,230.73	4.70
Total Ireland		24,420,230.73	4.70
Switzerland			
Chubb Ltd	37,106	9,536,242.00	1.84
Total Switzerland		9,536,242.00	1.84
United States of America			
Alexandria Real Estate Equities Inc (REIT)	40,296	4,660,232.40	0.90
Alphabet Inc	73,558	13,644,273.42	2.62
Alphabet Inc - Class A	85,600	15,753,824.00	3.03
Amazon.com Inc	141,053	27,870,662.27	5.36
Ameriprise Financial Inc	23,227	9,991,094.05	1.92
Apple Inc	183,328	39,292,690.24	7.56
Applied Materials Inc	47,666	11,402,660.52	2.19
Avery Dennison Corp	39,243	8,720,971.89	1.68
Becton Dickinson & Co	38,669	8,968,114.48	1.72
Bio-Techne Corp	125,164	8,994,285.04	1.73
Boston Scientific Corp	114,859	8,815,428.25	1.70
Broadcom Inc	11,933	19,279,312.79	3.71
Chart Industries Inc	57,238	8,360,754.66	1.61
Cigna Group/The	29,449	9,715,814.08	1.87
Darling Ingredients Inc	247,011	9,131,996.67	1.76
Eli Lilly & Co	7,530	6,854,107.20	1.32
Estee Lauder Cos Inc/The - Class A	37,935	3,964,207.50	0.76
General Motors Co	139,394	6,460,911.90	1.24
Guardant Health Inc	175,830	5,128,961.10	0.99
Home Depot Inc/The	28,906	9,871,688.06	1.90
Intercontinental Exchange Inc	83,209	11,447,894.22	2.20
JPMorgan Chase & Co	83,209	16,638,471.64	3.20
Marriott International Inc/MD	45,497	11,080,794.35	2.13
Meta Platforms Inc - Class A	28,651	14,832,909.21	2.85
Microchip Technology Inc	90,196	8,260,149.68	1.59
Microsoft Corp	93,387	42,388,359.30	8.15
Netflix Inc	14,804	10,114,833.00	1.94
NextEra Energy Inc	145,839	10,647,705.39	2.05
Norfolk Southern Corp	56,185	11,936,503.25	2.30
NVIDIA Corp	303,036	38,234,052.12	7.35
O'Reilly Automotive Inc	9,412	10,006,273.68	1.92
Prologis Inc (REIT)	70,543	7,807,699.24	1.50
ServiceNow Inc	15,251	11,848,196.88	2.28
Synopsys Inc	15,825	9,486,375.38	1.82
Vertex Pharmaceuticals Inc	18,601	8,808,317.54	1.69
Visa Inc - Class A	45,337	12,142,608.71	2.33

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

SEB Fund 1 - SEB US Focus Core Fund

Security description	Total holdings	Market value in USD	% of Net Assets
Zoetis Inc	44,316	7,786,764.36	1.50
Total United States of America		480,349,898.47	92.37
Total Shares		514,306,371.20	98.91
Total Transferable securities admitted to an official stock exchange listing		514,306,371.20	98.91
Total Portfolio		514,306,371.20	98.91
Cash at bank			
Cash at bank		3,470,808.24	0.67
Total Cash at bank		3,470,808.24	0.67
Other assets			
Dividends receivable		71,103.76	0.01
Bank interest receivable on cash accounts		32,875.87	0.01
Receivable on subscriptions		3,219,707.93	0.62
Total other assets		3,323,687.56	0.64
Liabilities			
Bank overdraft		(542,999.20)	(0.10)
Management fees		(459,605.39)	(0.10)
Taxe d'abonnement		(46,585.77)	(0.01)
Payable on redemptions		(60,883.13)	(0.01)
Other liabilities		(7,350.36)	(0.00)
Total liabilities		(1,117,423.85)	(0.22)
Total Net Assets as at 30 June 2024		519,983,443.15	100.00

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

Combined Statement of Net Assets

As at 30 June 2024

	SEB Asset Selection Fund EUR	SEB Europe Equity Fund EUR	SEB Europe Exposure Fund EUR
Assets			
Portfolio at cost	331,959,319.20	625,767,641.81	732,860,552.91
Unrealised appreciation	124,934.03	89,547,702.20	176,856,170.13
Portfolio at market value (note 1)	332,084,253.23	715,315,344.01	909,716,723.04
Unrealised appreciation on financial futures contracts	4,620,213.82	–	–
Market value of total return swaps	998,462.94	–	–
Receivable interest and / or dividends	121,105.70	773,446.15	572,664.98
Cash at bank and at broker	25,263,673.09	12,269,242.50	623,018.93
Other assets	21,692.90	5,870,554.42	463,093.30
Total Assets	363,109,401.68	734,228,587.08	911,375,500.25
Liabilities			
Bank overdraft	(1,243,636.65)	–	(597,770.60)
Unrealised depreciation on financial futures contracts	–	(96,720.00)	–
Unrealised depreciation on forward foreign exchange contracts	(4,444,162.10)	–	(222,686.48)
Other liabilities	(353,484.70)	(914,387.41)	(539,877.42)
Total Liabilities	(6,041,283.45)	(1,011,107.41)	(1,360,334.50)
Total Net Assets as at 30 June 2024	357,068,118.23	733,217,479.67	910,015,165.75
Units outstanding as at period end:			
"C (EUR)"	1,318,733.9010	50,253,175.6950	52,272,743.9580
"C (H-CHF)"	23,893.6120	–	–
"C (H-GBP)"	240.7750	–	–
"C (H-JPY)"	11.6590	–	–
"C (H-NOK)"	9,142.6790	–	–
"C (H-SEK)"	14,954,269.8610	–	2,356,298.9900
"C (H-USD)"	2,554.8350	–	–
"D (EUR)"	338.0850	8,352,061.4360	6,854.8320
"D (H-SEK)"	189,368.0230	–	–
"GC (EUR)"	638.8250	–	–
"IC (EUR)"	806,071.6390	684,801.7480	1,409,920.8070
"IC (H-CHF)"	10.0000	–	–
"IC (H-USD)"	10.0000	–	–
"IC P (SEK)"	–	100.0000	81.7620
"ID (EUR)"	117.6360	67,501.8560	407,627.7140
"ID (SEK)"	–	–	653,677.6330
"SIC (H-USD)"	100.0000	–	–
"UC (EUR)"	21,603.6780	64,523.3660	4,945.0630
"UC (H-GBP)"	100.0000	–	–
"UC (H-SEK)"	100.0160	–	–
"UD (EUR)"	–	–	1,517.3490
"ZC (EUR)"	196,162.3830	928,460.0420	–
"ZC2 (EUR)"	–	883,105.8320	–
"ZD (EUR)"	12.0990	159,934.8640	–

	SEB Asset Selection Fund EUR	SEB Europe Equity Fund EUR	SEB Europe Exposure Fund EUR
Net Asset Value per unit as at period end:			
"C (EUR)"	20.600	7.227	11.115
"C (H-CHF)"	131.506	–	–
"C (H-GBP)"	160.904	–	–
"C (H-JPY)"	13,820.124	–	–
"C (H-NOK)"	195.798	–	–
"C (H-SEK)"	217.507	–	158.783
"C (H-USD)"	165.538	–	–
"D (EUR)"	9.895	2.866	78.102
"D (H-SEK)"	138.773	–	–
"GC (EUR)"	133.801	–	–
"IC (EUR)"	12.655	163.616	172.045
"IC (H-CHF)"	119.816	–	–
"IC (H-USD)"	145.178	–	–
"IC P (SEK)"	–	259.060	241.810
"ID (EUR)"	10.480	108.091	104.533
"ID (SEK)"	–	–	166.509
"SIC (H-USD)"	15.068	–	–
"UC (EUR)"	121.720	151.768	118.092
"UC (H-GBP)"	13.050	–	–
"UC (H-SEK)"	124.186	–	–
"UD (EUR)"	–	–	114.391
"ZC (EUR)"	123.492	120.297	–
"ZC2 (EUR)"	–	99.472	–
"ZD (EUR)"	101.980	108.914	–

	SEB Global Climate Opportunity Fund EUR	SEB Global Focus Fund* USD	SEB Nordic Future opportunity Fund EUR
Assets			
Portfolio at cost	259,037,726.27	732,990,946.79	181,305,854.10
Unrealised appreciation	20,797,480.28	158,808,536.90	53,332,507.58
Portfolio at market value (note 1)	279,835,206.55	891,799,483.69	234,638,361.68
Unrealised appreciation on financial futures contracts	–	44,801.15	–
Receivable interest and / or dividends	599,052.93	679,610.22	45,245.36
Cash at bank and at broker	3,403,418.92	20,268,015.43	4,006,591.13
Other assets	89,420.19	233,944.92	544,621.86
Total Assets	283,927,098.59	913,025,855.41	239,234,820.03
Liabilities			
Bank overdraft	(634,565.00)	–	–
Other liabilities	(1,811,059.49)	(1,421,167.62)	(772,351.48)
Total Liabilities	(2,445,624.49)	(1,421,167.62)	(772,351.48)
Total Net Assets as at 30 June 2024	281,481,474.10	911,604,687.79	238,462,468.55
Units outstanding as at period end:			
"C (EUR)"	88,983,835.3200	11,791.3550	3,352,706.3580
"C (NOK)"	–	12,897.5440	44,960.8700
"C (SEK)"	100.0000	–	2,143,328.8970
"C (USD)"	–	114,975,734.9340	–
"D (EUR)"	474,591.5840	–	–
"D (SEK)"	568,834.7820	–	5,260.3630
"D (USD)"	–	5,857,941.3180	–
"IC (EUR)"	151,152.6030	–	83,140.4920
"IC (SEK)"	94,723.4930	1,042.0000	100.0010
"ID (EUR)"	10.8310	–	–
"ID (SEK)"	106.1890	–	105.6000
"UC (EUR)"	207,018.5540	–	136,639.6560
"UC (SEK)"	–	–	100.0000
"UC (USD)"	–	345,647.6130	–
"ZC (EUR)"	–	1,419.3960	253,311.4610
Net Asset Value per unit as at period end:			
"C (EUR)"	2.106	266.869	21.749
"C (NOK)"	–	261.436	528.257
"C (SEK)"	117.943	–	449.456
"C (USD)"	–	7.192	–
"D (EUR)"	78.247	–	–
"D (SEK)"	181.306	–	122.077
"D (USD)"	–	3.360	–
"IC (EUR)"	106.869	–	175.930
"IC (SEK)"	120.037	377.616	183.194
"ID (EUR)"	98.734	–	–
"ID (SEK)"	113.197	–	123.361
"UC (EUR)"	148.220	–	168.797
"UC (SEK)"	–	–	183.221
"UC (USD)"	–	176.328	–
"ZC (EUR)"	–	197.469	161.210

*Effective from 2 January 2024, SEB Global Fund changed its name to SEB Global Focus Fund.

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

	SEB US Focus Core Fund USD	Combined USD
Assets		
Portfolio at cost	341,283,609.18	3,357,672,412.80
Unrealised appreciation	173,022,762.02	696,901,552.34
Portfolio at market value (note 1)	514,306,371.20	4,054,573,965.14
Unrealised appreciation on financial futures contracts	–	4,996,611.14
Market value of total return swaps	–	1,070,123.36
Receivable interest and / or dividends	103,979.63	3,045,559.02
Cash at bank	3,470,808.24	72,568,871.78
Other assets	3,219,707.93	10,944,505.85
Total Assets	521,100,867.00	4,147,199,636.29
Liabilities		
Bank overdraft	(542,999.20)	(3,195,518.19)
Unrealised depreciation on financial futures contracts	–	(103,661.66)
Unrealised depreciation on forward foreign exchange contracts	–	(5,001,791.76)
Other liabilities	(574,424.65)	(6,698,611.44)
Total Liabilities	(1,117,423.85)	(14,999,583.05)
Total Net Assets as at 30 June 2024	519,983,443.15	4,132,200,053.24
Units outstanding as at period end:		
"C (EUR)"	1,408.4100	–
"C (USD)"	14,809,118.5910	–
"D (EUR)"	49,176.0460	–
"IC (EUR)"	32,335.4950	–
"IC (USD)"	364,073.2390	–
"UC (SEK)"	2,459,415.5240	–
"UC (USD)"	90,245.4700	–
"ZC (USD)"	294,596.0150	–
"ZD (EUR)"	40,460.7670	–
Net Asset Value per unit as at period end:		
"C (EUR)"	248.756	–
"C (USD)"	17.346	–
"D (EUR)"	219.650	–
"IC (EUR)"	263.650	–
"IC (USD)"	275.641	–
"UC (SEK)"	233.618	–
"UC (USD)"	149.317	–
"ZC (USD)"	219.501	–
"ZD (EUR)"	218.197	–

Notes to the Financial Statements

As at 30 June 2024

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 28 June 2024 with the prices as of that date.

Investments	Last available price	Administrative Agent	Last available settlement prices	A price no lower than the bid price and no higher than the ask price	Latest available forward exchange rates
Listed Transferable securities and money markets instruments	X				
Unlisted Transferable securities and money markets instruments				X	
Transferable securities and money market instruments quoted or traded on several markets	X				
Derivatives instruments			X		
Forward foreign exchange contracts					X
Financial Futures Contracts ^{*)}	X				

^{*)} Financial Futures Contracts, which are not matured, are valued at valuation date at market rates prevailing at this date.

In the event that such prices are not in line with market conditions, or for securities and money market instruments other than those covered 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.

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 Investors.

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:

When substantial sums flow in or out of a Sub-Fund, the Investment Manager has to make adjustments, such as trading on the market, in order to maintain the desired asset allocation for the Sub-Fund. Trading can incur costs that affect the Unit price of the Sub-Fund and the value of existing Investors' investments. Swing pricing is designed to protect Investors' investments in this kind of situation.

The Unit price of the Sub-Fund may thus be adjusted upwards in case of large inflows and downwards in case of large outflows on a certain Business Day. The thresholds that trigger swing pricing as well as the size of the adjustments ("swing factor") are

set by the board of directors of the Management Company or by a swing price committee appointed by the board of directors of the Management Company.

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.

Umbrella	Sub-Funds	Maximum applied adjustment
SEB Fund 1	SEB Europe Equity Fund	0.99% of the NAV
SEB Fund 1	SEB Europe Exposure Fund	0.99% of the NAV
SEB Fund 1	SEB Global Climate Opportunity Fund	0.99% of the NAV
SEB Fund 1	SEB Global Focus Fund*	0.99% of the NAV
SEB Fund 1	SEB Nordic Future Opportunity Fund	0.99% of the NAV
SEB Fund 1	SEB US Focus Core Fund	0.99% of the NAV

*Effective from 2 January 2024, SEB Global Fund changed its name to SEB Global Focus Fund.

No swing pricing adjustment has been applied to the period end Net Asset Value per unit calculated on 28 June 2024.

Currency translation:

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 28 June 2024, the intraday exchange rates for SEB Global Climate Opportunity Fund and SEB US Focus Core Fund were as follows:

1 AUD = 0.666939400 USD	1 INR = 0.011992204 USD
1 BRL = 0.179294148 USD	1 JPY = 0.006232471 USD
1 CAD = 0.730022534 USD	1 MXN = 0.054610525 USD
1 CHF = 1.112387744 USD	1 NOK = 0.093838778 USD
1 CLP = 0.001058649 USD	1 NZD = 0.609346741 USD
1 CNH = 0.137047000 USD	1 PLN = 0.248148876 USD
1 CZK = 0.042693785 USD	1 SEK = 0.094189960 USD
1 DKK = 0.143471966 USD	1 SGD = 0.737737942 USD
1 EUR = 1.069949612 USD	1 TRY = 0.030488070 USD
1 GBP = 1.263450000 USD	1 TWD = 0.030824725 USD
1 HKD = 0.128054528 USD	1 ZAR = 0.054901577 USD
1 HUF = 0.002708048 USD	

As at 30 June 2023, the close of business exchange rates for SEB Asset Selection Fund, SEB Europe Equity Fund, SEB Europe Exposure Fund, SEB Global Focus Fund and SEB Nordic Future Opportunity Fund and the combined figures were as follows:

1 AUD =	0.667846577	USD	1 JPY =	0.006216585	USD
1 CAD =	0.730799248	USD	1 KRW =	0.000726480	USD
1 CHF =	1.112813063	USD	1 NOK =	0.093918445	USD
1 DKK =	0.143714685	USD	1 NZD =	0.609351651	USD
1 EUR =	1.071770741	USD	1 SEK =	0.094427430	USD
1 GBP =	1.264100001	USD	1 SGD =	0.737858977	USD
1 HKD =	0.128084059	USD	1 TWD =	0.030824715	USD
1 ILS =	0.265447329	USD	1 ZAR =	0.054764551	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

The unit classes currently offered for the Sub-Funds of SEB Fund 1 are listed below. In payment of its services, the Management Company receives a management fee at an annual rate as follows:

SEB Fund 1 Sub-Fund name:	ISIN	Unit Class	Effective rate %
SEB Asset Selection Fund	LU0256624742	C (EUR)	1.10
SEB Asset Selection Fund	LU0414062751	C (H-CHF)	1.10
SEB Asset Selection Fund	LU0404208604	C (H-GBP)	1.10
SEB Asset Selection Fund	LU0414062918	C (H-JPY)	1.10
SEB Asset Selection Fund	LU0385327829	C (H-NOK)	1.10
SEB Asset Selection Fund	LU0256625632	C (H-SEK)	1.10
SEB Asset Selection Fund	LU0404208273	C (H-USD)	1.10
SEB Asset Selection Fund	LU1252208191	D (EUR)	1.10
SEB Asset Selection Fund	LU0385330880	D (H-SEK)	1.10
SEB Asset Selection Fund	LU0454773630	GC (EUR)	1.75
SEB Asset Selection Fund	LU1312078915	IC (EUR)	0.55
SEB Asset Selection Fund	LU1318345193	IC (H-CHF)	0.55
SEB Asset Selection Fund	LU1318344113	IC (H-USD)	0.55
SEB Asset Selection Fund	LU1252208514	ID (EUR)	0.55
SEB Asset Selection Fund	LU1312080069	SIC (H-USD)	0.30
SEB Asset Selection Fund	LU1312079566	UC (H-GBP)	0.55
SEB Asset Selection Fund	LU1726276170	UC (EUR)	0.55
SEB Asset Selection Fund	LU1726276253	UC (H-SEK)	0.55
SEB Asset Selection Fund	LU1726275958	ZC (EUR)	0.33
SEB Asset Selection Fund	LU1726276097	ZD (EUR)	0.33
SEB Europe Equity Fund	LU0030166507	C (EUR)	1.20
SEB Europe Equity Fund	LU0427863906	D (EUR)	1.20
SEB Europe Equity Fund	LU2158612528	IC (EUR)	0.65
SEB Europe Equity Fund	LU1032627470	IC P (SEK)	0.65
SEB Europe Equity Fund	LU2412067006	ID (EUR)	0.65
SEB Europe Equity Fund	LU1791748558	UC (EUR)	0.60
SEB Europe Equity Fund	LU2412067188	ZC (EUR)	0.36

SEB Europe Equity Fund	LU2412067261	ZD (EUR)	0.36
SEB Europe Equity Fund	LU2816007293	ZC2 (EUR)**	0.08
SEB Europe Exposure Fund	LU0030164395	C (EUR)	0.25
SEB Europe Exposure Fund	LU1548800892	C (H-SEK)	0.25
SEB Europe Exposure Fund	LU2360852011	D (EUR)	0.25
SEB Europe Exposure Fund	LU1118354460	IC (EUR)	0.20
SEB Europe Exposure Fund	LU1032627553	IC P (SEK)	0.20
SEB Europe Exposure Fund	LU2360851989	ID (EUR)	0.20
SEB Europe Exposure Fund	LU1267950928	ID (SEK)	0.40
SEB Europe Exposure Fund	LU2625195974	UC (EUR)	0.13
SEB Europe Exposure Fund	LU2625196196	UD (EUR)	0.13
SEB Global Climate Opportunity Fund	LU0122113094	C (EUR)	1.30
SEB Global Climate Opportunity Fund	LU0845783637	C (SEK)	1.30
SEB Global Climate Opportunity Fund	LU0845774990	D (EUR)	1.30
SEB Global Climate Opportunity Fund	LU0845792208	D (SEK)	1.30
SEB Global Climate Opportunity Fund	LU2381136873	IC (EUR)	0.78
SEB Global Climate Opportunity Fund	LU2381136956	IC (SEK)	0.78
SEB Global Climate Opportunity Fund	LU2381137095	ID (EUR)	0.78
SEB Global Climate Opportunity Fund	LU2381137178	ID (SEK)	0.78
SEB Global Climate Opportunity Fund	LU1791748632	UC (EUR)	0.65
SEB Global Focus Fund*	LU0957649758	C (EUR)	1.75
SEB Global Focus Fund*	LU1132328979	C (NOK)	1.75
SEB Global Focus Fund*	LU0030158231	C (USD)	1.50
SEB Global Focus Fund*	LU0397031146	D (USD)	1.50
SEB Global Focus Fund*	LU0966069238	IC (SEK)	0.75
SEB Global Focus Fund*	LU1791748715	UC (USD)	0.75
SEB Global Focus Fund*	LU1726276410	ZC (EUR)	0.45
SEB Nordic Future Opportunity Fund	LU0030165871	C (EUR)	1.20
SEB Nordic Future Opportunity Fund	LU1807522930	C (NOK)	1.20
SEB Nordic Future Opportunity Fund	LU1807523151	C (SEK)	1.20
SEB Nordic Future Opportunity Fund	LU2398394101	D (SEK)	1.20
SEB Nordic Future Opportunity Fund	LU2030514330	IC (EUR)	0.85
SEB Nordic Future Opportunity Fund	LU1816660721	IC (SEK)	0.85
SEB Nordic Future Opportunity Fund	LU2398394010	ID (SEK)	0.85
SEB Nordic Future Opportunity Fund	LU1748252209	UC (EUR)	0.60
SEB Nordic Future Opportunity Fund	LU1883351956	UC (SEK)	0.60
SEB Nordic Future Opportunity Fund	LU2071392547	ZC (EUR)	0.36
SEB US Focus Core Fund	LU1132339661	C (EUR)	1.50
SEB US Focus Core Fund	LU0030166176	C (USD)	1.50
SEB US Focus Core Fund	LU1132339828	D (EUR)	1.50
SEB US Focus Core Fund	LU1132340081	IC (EUR)	0.90
SEB US Focus Core Fund	LU1267950845	IC (USD)	0.90
SEB US Focus Core Fund	LU1883352178	UC (SEK)	0.75
SEB US Focus Core Fund	LU2249629911	UC (USD)	0.75

SEB US Focus Core Fund	LU1726276501	ZC (USD)	0.45
SEB US Focus Core Fund	LU1726276683	ZD (EUR)	0.45

*Effective from 2 January 2024, SEB Global Fund changed its name to SEB Global Focus Fund.

** New share class ZC2 launched on 16 May 2024.

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-Funds SEB Fund 1 - SEB Asset Selection Fund and SEB Fund 1 - SEB Nordic Future Opportunity 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 SEB Fund 1 - SEB Asset Selection 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.

The performance fees per unit of the applicable unit class of SEB Fund 1 - SEB Nordic Future Opportunity Fund equals 15% 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. The Sub-Fund uses the principle of the Benchmark model. The VINX Benchmark Cap Net Return Index is used as the Benchmark.

There were no performance fees accrued during the period and no performance fees were outstanding as at 30 June 2024.

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.

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 2024, the transaction fees of SEB Fund 1 were as follows:

SEB Asset Selection Fund	369,398.80	EUR
SEB Europe Equity Fund	708,859.46	EUR
SEB Europe Exposure Fund	255,784.31	EUR
SEB Global Climate Opportunity Fund	125,641.36	EUR
SEB Global Focus Fund*	903,812.62	USD
SEB Nordic Future Opportunity Fund	41,881.95	EUR
SEB US Focus Core Fund	25,401.32	USD

*Effective from 2 January 2024, SEB Global Fund changed its name to SEB Global Focus Fund.

Note 6. Collateral

As at 30 June 2024, 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 Bill	30,000,000
SEB Fund 1 - SEB Asset Selection Fund	0.00 % German Treasury Bill	25,000,000

Note 7. Significant Events during the period

A new prospectus was issued in January 2024, and a further new prospectus was issued in April 2024.

Effective 2 January 2024, SEB Fund 1 - SEB Global Fund underwent a number of changes as follows:

- The Sub-Fund was renamed SEB Fund 1 - SEB Global Focus Fund.
- The benchmark of the Sub-Fund changed from the MSCI World Net Return Index to the MSCI AC World Net Return Index.
- The Sub-Fund, currently managed by our Quantitative Equities team, changed management to the Fundamental Global Equities team.
- There was a new investment strategy. The portfolio is now based on in-depth fundamental analysis and the portfolio managers focus on identifying reasonably valued companies with quality aspects, such as strong market positions, solid finances, clear sustainability work, and a proven ability for profitable growth. The Sub-Fund has a considerably more focused portfolio than previously. Additionally, the Sub-Fund includes the possibility to invest a maximum of 5% in China A-shares via the Stock Connect program.

As of 1 April 2024, SEB Asset Management Sales (AMS) and SEB Asset Management Products and Solutions (AMPS) legally moved from Skandinaviska Enskilda Banken AB (publ) ("SEB AB") into the newly formed SEB Asset Management AB ("SEB AM"). As a result, the global distributor of SEB funds has now changed from SEB AB to SEB AM.

SEB Investment Management AB reduced the effective management fee for SEB Fund 1 - SEB Europe Equity Fund and SEB Fund 1 - SEB Global Climate Opportunity Fund. The fee reduction is part of our ongoing efforts to ensure that our product range is relevant and attractive. The changes took effect as of 1 June 2024.

There were no other significant events during the period.

Note 8. Subsequent Events after the period end

A new prospectus was issued in July 2024.

SEB Fund 1 - SEB Montrusco Bolton Global Equity Fund is due to launch in August 2024.

There were no other subsequent events after the period end.

Securities Financing Transactions Regulation (SFTR)

Securities Financing Transactions on Total Return Swaps

Securities Financing Transaction Regulation ("SFTR") introduces reporting requirements for securities financing transactions ("SFTs") and total return swaps in the framework of transparency of securities financing transactions and of reuse.

A Securities Financing Transaction (SFT) is defined as per Article 3(11) of the SFTR as:

- repurchase/reverse repurchase agreement;
- securities or commodities lending and securities or commodities borrowing;
- buy-sell back transaction or sell-buy transaction;
- margin lending transaction.

As at 30 June 2024, the following Sub-Fund held total return swaps as a type of instrument under the scope of the SFTR:

- SEB Fund 1 - SEB Asset Selection Fund

The Sub-Fund did not enter into securities lending, repos/reverse repos, buy/sell back transactions during the period ended 30 June 2024.

The total market value of total return swaps held by SEB Fund 1 - SEB Asset Selection Fund as a proportion of the Sub-Fund's NAV as at 30 June 2024 was 0.28%.

All the counterparties to the total return swaps have been disclosed in the table below:

SEB Fund 1 - SEB Asset Selection Fund

Counterparty	Counterparty's country of incorporation	Currency	Total Return Swap EUR
JP Morgan	United States	EUR	998,462.94

The following tables provide an analysis of the maturity tenor of open OTC derivative transactions (including total return swaps) and associated collateral received from the broker/ (provided by the Sub-Fund), as at the statement of net assets date.

SEB Fund 1 - SEB Asset Selection Fund

Maturity tenor	Currency	Total Return Swap (net exposure) EUR
1 day	EUR	-
2 to 7 days	EUR	-
8 to 30 days	EUR	-
31 to 90 days	EUR	-
91 to 365 days	EUR	998,462.94
More than 365 days	EUR	-
Open transactions	EUR	-
Total		998,462.94

The above maturity tenor analysis has been based on the contractual maturity date of the relevant OTC derivative transaction (total return swaps).

There was no cash and non-cash collateral received from the broker/ (provided by the Sub-Fund) for the Total Return Swap.

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