

KEY INFORMATION DOCUMENT

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

PRODUCT

SEB PRIME SOLUTIONS - KRAFT NORDIC BONDS - B

a Sub-Fund of SEB PRIME SOLUTIONS

ISIN: LU2380547963

Manufacturer:

Name: FundRock Management Company S.A.

Contact Details: 33 Rue de Gasperich, 5826 Hesperange, Luxembourg, for more information call +352 27 111 1.

Website: <https://www.fundrock.com/>

Competent authority: Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising FundRock Management Company S.A. in relation to this Key Information Document. SEB PRIME SOLUTIONS is authorised in Luxembourg and regulated by Commission de Surveillance du Secteur Financier ("CSSF").

Date of production: 16/02/2024

WHAT IS THIS PRODUCT?

Type : This product is a unit of a mutual fund qualifying as an undertaking for collective investment in transferable securities (UCITS).

Term : This sub-fund has no maturity date. However, the board of directors may decide to close the sub-fund under certain circumstances.

Objectives : The sub-fund seeks to achieve best possible risk adjusted return by investing in Corporate bonds and other Fixed Income instruments with focus on the Nordic market but can include if relevant other markets. The sub-fund may invest up to 100% of its assets in sub-investment grade (high-yield) fixed income securities and fixed income related securities issued by corporate and other issuers, including but not limited to agencies, governments or municipalities, primarily (over 50%) in the Nordic markets, but issuers are not limited to the Nordics or to Europe. The investments should either have a rating from Standard and Poor or equivalent or in the event of a non-rated security, the Investment Manager's internal rating will apply.

The investments may have a lower credit rating than BBB- (investment grade) by Standard & Poor's scale, or may lack official credit ratings.

The sub-fund may also invest in securities which are rated as investment-grade so as to continuously improve its credit risk profile. The sub-fund may invest up to 10% of its assets in Distressed Debt Securities (having credit risk equivalent to Standard and Poors bcredit rating below CCCgrade or equivalent from another agency or Investment Manager's internal rating will apply). Fixed income securities include but are not limited to bonds and treasury bills.

Fixed income related securities include but are not limited to preferred equity, payment-in-kind bonds, and corporate hybrids. The sub-fund is also allowed to invest in liquid assets on an ancillary basis. Leverage will only be achieved through financial derivatives instruments.

The sub-fund may also invest and hold up to, but no more than, 20% of its NAV in equity and related products issued by corporate issuers primarily in the Nordics (over 50%), but not limited to the Nordics or Europe. The sub-fund may invest up to 10% of its assets in Asset-backed securities (ABS), Mortgage-backed securities (MBS) and Contingent Convertible Bonds (CoCos). Derivative financial instruments may be used for investment and hedging purposes. The sub-fund may also invest in similar instruments with equities or equity indices as underlying, as part of a risk mitigation strategy related to a specific issuer or sectors/indices.

Benchmark: The portfolio is actively managed on a discretionary basis without reference to a benchmark. However, the sub-fund is managed in reference to a benchmark to calculate the performance fee as further detailed in the composition of costs section.

Dividend income: This class is a capitalisation class meaning that income is reinvested.

This sub-fund was launched in 2022 and this unit class in 2022.

The reference currency of the sub-fund is expressed in NOK. The currency of the unit class is expressed in NOK.

Intended retail investor : An investment in the sub-fund is designated to suit investors prepared for medium and long-term investing. Investors should not expect to obtain short-term gains from such investment. This product is suitable for experienced, sophisticated and retail investors who can afford to set aside the capital with a moderate investment risk. It is not expected that the product will see high fluctuation in value, although some volatility must be expected from time to time along with market movements. Investments in corporate bonds are subject to risk factors that may lead to losses.

Depository: Skandinaviska Enskilda Banken. AB (publ) – Luxembourg Branch

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Risk indicator



Lower risk

Higher risk



The risk indicator assumes you keep the product for 3 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The sub-fund is also exposed to the following materially relevant risks that are not included in the summary risk indicator: Counterparty risk, derivatives risk, liquidity risk.

This product does not include any protection from future market performance so you could lose some or all of your investment. If not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

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

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

Recommended holding period (RHP): 3 years Example Investment: 100,000 NOK			
Scenarios		If you exit after 1 year	If you exit after 3 years (RHP)
Minimum	There is no minimum guaranteed return . You could lose some or all of your investment.		
Stress	What you might get back after costs	83,250 NOK	85,530 NOK
	Average return each year	-16.75%	-5.08%
Unfavourable	What you might get back after costs	87,910 NOK	92,180 NOK
	Average return each year	-12.09%	-2.68%
Moderate	What you might get back after costs	102,440 NOK	107,350 NOK
	Average return each year	2.44%	2.39%
Favourable	What you might get back after costs	113,120 NOK	120,660 NOK
	Average return each year	13.12%	6.46%

Unfavourable scenario: This type of scenario occurred for an investment/benchmark or proxy between March 2017 and March 2020

Moderate scenario: This type of scenario occurred for an investment/benchmark or proxy between February 2017 and February 2020

Favourable scenario: This type of scenario occurred for an investment/benchmark or proxy between March 2020 and March 2023

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

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

WHAT HAPPENS IF FUNDROCK MANAGEMENT COMPANY S.A. IS UNABLE TO PAY OUT ?

The Management Company is responsible for administration and management of the sub-fund, and does not typically hold assets of the sub-fund (assets that can be held by a depositary are, in line with applicable regulations, held with a depositary in its custody network). The Management Company, as the PRIIPs manufacturer has no obligation to pay out since the product design does not contemplate any such payment being made. However, investors may suffer loss if the sub-fund or the depositary is unable to pay out. There is no compensation or guarantee scheme in place which may offset, all or any, of this loss.

WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Cost over time

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

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return).
- For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- 100,000 NOK is invested.

Example Investment of 100,000 NOK	If you exit after 1 year	If you exit after 3 years (RHP)
Total costs	1,750 NOK	5,735 NOK
Annual cost impact(*)	1.75%	1.79%

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 4.18% before costs and 2.39% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	0 NOK
Exit costs	We do not charge an exit fee for this product.	0 NOK
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.9% of the value of your investment per year. This is an estimate based on actual costs over the last year or at launch.	916 NOK
Transaction costs	0.61% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	621 NOK
Incidental costs taken under specific conditions		
Performance fees and carried interest	10% of return above the benchmark interest rate of 3 month NIBOR +1%, subject to a high watermark. The estimated performance fee for this share class is 0.21%. The actual amount will vary depending on how well your investment performs. The aggregated cost includes the average over the last 5 years.	214 NOK

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

The recommended minimum holding period: 3 years.

You should be prepared to stay invested for 3 years. However, you can redeem your investment without penalty at any time during this time, or hold the investment longer. Redemptions are possible each Tuesday. In exceptional circumstances, your right to request the redemption of your investment may be limited or suspended.

HOW CAN I COMPLAIN?

Complaints about the behaviour of the person who advised you on the product or sold it to you, should be addressed directly to that person. Complaints about the product or the behaviour of the manufacturer of this product should be directed to the following address:

Postal address: FundRock Management Company S.A., 33 Rue de Gasperich, 5826 Hesperange, Luxembourg.

E-mail: FRMC_qualitycare@fundrock.com

Website: <https://www.fundrock.com/policies-and-compliance/complaints-policy/>.

In all cases, the complainant must clearly indicate his/her contact details (name, address, phone number or email address) and provide a brief explanation of the claim.

OTHER RELEVANT INFORMATION

Conversion right: The investor has the right to convert his investment in units in one sub-fund for units in the same sub-fund. The investor can obtain information about how to convert in the prospectus of the fund.

Segregation: The assets and liabilities of a sub-fund are segregated pursuant to the law so that the commitments and liabilities of one sub-fund do not affect the other sub-funds.

Additional information: Additional information about the fund, copies of its prospectus, Key Information Document, the latest annual and semi-annual report and the latest prices of units may be obtained free of charge from the management company or on <https://www.fundrock.com/funds/>. The prospectus and the periodic reports are prepared for the entire fund and are available in English. The management company may inform you about other languages in which these documents are available.

Past performance and previous performance scenarios: The cost, performance and risk calculations included in this key information document follow the methodology prescribed by EU rules. Note that the performance scenarios calculated above are derived exclusively from the past performance of the Fund's share price and that past performance is not a guide to future returns. Therefore, your investment may be at risk and you may not get back the returns illustrated. Investors should not base their investment decisions solely upon the scenarios shown.

Any past performance data presented will be for up to 10 calendar years from the date of the launch of a share class. No performance data will be presented for a share class that does not yet have performance data for one complete calendar year as there would be insufficient data to provide a useful indication of past performance to retail investors.

Previous past performance may be found at: maia.amfinesoft.com/kid_past_performance_bar_chart

Previous performance scenario calculations may be found at: maia.amfinesoft.com/histo_kid_scenario