

**Unaudited semi-annual report
as at 30th June 2015**

SEB PRIME SOLUTIONS

Investment Company (SICAV), Luxembourg

R.C.S. Luxembourg B 155 311

Notice

The sole legally binding basis for the purchase of Shares of the Company described in this report is the latest valid sales prospectus with its terms of contract.

SEB PRIME SOLUTIONS

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SEB PRIME SOLUTIONS

Organisation

Registered Office

4, rue Peterelchen
L-2370 Howald

Board of Directors

Chairman

Justin EGAN
Independent Director
Carne Global Financial Services Limited, Luxembourg

Directors

John CAULFIELD
Head of Client Relations & Service Management
SEB Fund Services S.A., Luxembourg

Peter HERRLIN
Head of Sales, Marketing and Prime Brokerage London
Skandinaviska Enskilda Banken AB (publ), London Branch

Management Company

SEB Fund Services S.A.
4, rue Peterelchen
L-2370 Howald

Board of Directors of the Management Company

Chairman

Gustaf UNGER
Head of Investor Services, Transaction Banking
Skandinaviska Enskilda Banken AB (publ), Sweden

Vice-Chairman

Peter KUBICKI
Head of Wealth Management
SEB Wealth Management, Denmark
(until 2nd March 2015)

Directors

Ralf FERNER
Managing Director
SEB Fund Services S.A., Luxembourg

Göran FORS
Head of Sales and Market Development
Asset Servicing
Skandinaviska Enskilda Banken AB (publ), Sweden

Jonas LINDGREN
Head of Prime Brokerage
SEB Equities, Sweden

Erika LUNDQUIST
Managing Director
Skandinaviska Enskilda Banken S.A., Luxembourg
(since 2nd March 2015)

SEB PRIME SOLUTIONS

Organisation (continued)

Magnus WALLBERG
Deputy Managing Director, CFO/ COO
Skandinaviska Enskilda Banken S.A.

Custodian Bank

Skandinaviska Enskilda Banken S.A.
4, rue Peternelchen
L-2370 Howald

Administrative Agent, Registrar and Transfer Agent

European Fund Administration S.A.
2, rue d'Alsace
L-1122 Luxembourg

Paying Agent in Luxembourg

Skandinaviska Enskilda Banken S.A.
4, rue Peternelchen
L-2370 Howald

Distributor

for all Sub-Funds except SEB PRIME SOLUTIONS - SEB COMMODITY INDEX FUND

SEB Fund Services S.A.
4, rue Peternelchen
L-2370 Howald

for the Sub-Fund SEB PRIME SOLUTIONS - SEB COMMODITY INDEX FUND

Skandinaviska Enskilda Banken AB (publ)
Kungsträdgårdsgatan, 8
SE-106 40 Stockholm
Sweden

Investment Managers

for the Sub-Fund SEB PRIME SOLUTIONS - SEB COMMODITY INDEX FUND

SEB Investment Management AB
Sveavägen 8
SE-106 Stockholm
Sweden

SEB PRIME SOLUTIONS

Organisation (continued)

for the Sub-Funds SEB PRIME SOLUTIONS - APS GLOBAL EQUITY and SEB PRIME SOLUTIONS - APS OIL & ENERGY UCITS FUND

Invento Kapitalforvaltning AS
Strandgata 19
N-0152 Oslo
Norway

for the Sub-Fund SEB PRIME SOLUTIONS - SISSENER CANOPUS

Sissener AS
Haakons VIIIs Gate 1
N-0161 Oslo
Norway

for the Sub-Fund SEB PRIME SOLUTIONS - NORDIC MULTI STRATEGY UCITS FUND (formerly SEB PRIME SOLUTIONS - G&P ORCA UCITS FUND)

Nordic Capital Management AS
Grundingen 2
N-0250 Oslo
Norway

Auditor

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator
L- 2182 Luxembourg

SEB PRIME SOLUTIONS

General information

SEB PRIME SOLUTIONS (the "Company") is a public limited liability company incorporated on 27th August 2010 as an investment company with variable capital ("SICAV") under the Council Directive 2009/ 65/ EC as amended. The Company is governed by Part I of the amended law of 17th December 2010 relating to Undertakings for Collective Investment. The Company is structured as an umbrella fund.

At the date of the present report, the following Sub-Funds were offered to investors:

- SEB PRIME SOLUTIONS - SEB COMMODITY INDEX FUND in USD
- SEB PRIME SOLUTIONS - APS GLOBAL EQUITY in NOK
- SEB PRIME SOLUTIONS - APS OIL & ENERGY UCITS FUND in NOK
- SEB PRIME SOLUTIONS - SISSENER CANOPUS in NOK
- SEB PRIME SOLUTIONS - NORDIC MULTI STRATEGY UCITS FUND in NOK
(formerly SEB PRIME SOLUTIONS - G&P ORCA UCITS FUND)

The Board of Directors of the Company has decided to change the name of the Sub-Fund SEB PRIME SOLUTIONS - G&P ORCA UCITS FUND into SEB PRIME SOLUTIONS - NORDIC MULTI STRATEGY UCITS FUND as of 26th May 2015.

At the date of the report, the following Share Classes are issued:

- SEB PRIME SOLUTIONS - SEB COMMODITY INDEX FUND
 - Class EUR-I (acc) Shares, denominated in EUR
 - Class SEK-I (acc) Shares, denominated in SEK
 - Class SEK-R (acc) Shares, denominated in SEK
 - Class USD-I (acc) Shares, denominated in USD
- SEB PRIME SOLUTIONS - APS GLOBAL EQUITY
 - Class NOK-I (acc) Shares, denominated in NOK
 - Class NOK-R (acc) Shares, denominated in NOK
- SEB PRIME SOLUTIONS - APS OIL & ENERGY UCITS FUND
 - Class NOK-R (acc) Shares, denominated in NOK
- SEB PRIME SOLUTIONS - SISSENER CANOPUS
 - Class NOK-I (acc) Shares, denominated in NOK
 - Class NOK-R (acc) Shares, denominated in NOK
- SEB PRIME SOLUTIONS - NORDIC MULTI STRATEGY UCITS FUND (formerly SEB PRIME SOLUTIONS - G&P ORCA UCITS FUND) Class NOK-R (acc) Shares, denominated in NOK

Class R Shares are available to Retail investors and Class I Shares are reserved to Institutional investors. Class I Shares and Class R Shares are available as Accumulation Shares.

The Valuation Day of the Sub-Fund SEB PRIME SOLUTIONS - SEB COMMODITY INDEX FUND is every Banking Day if on such Banking Day the London Metal Exchange, Chicago Mercantile Exchange and New York Mercantile Exchange are open for trading.

Since 26th May 2015, the Valuation Day of the Sub-Funds SEB PRIME SOLUTIONS - APS GLOBAL EQUITY and SEB PRIME SOLUTIONS - APS OIL & ENERGY UCITS FUND is every Banking Day. The Dealing Day of the Sub-Fund is every Banking Day provided that in any case where such Dealing Day would fall on a day which is not a Banking Day such Dealing Day shall then be the next Banking Day following such day.

Until 25th May 2015, the Valuation Day of the Sub-Fund SEB PRIME SOLUTIONS - APS GLOBAL EQUITY was every Wednesday in any month provided that in any case where such Valuation Day

SEB PRIME SOLUTIONS

General information (continued)

would fall on a day which was not a Banking Day such Valuation Day shall then be the next Banking Day following such day.

Until 25th May 2015, the Valuation Day of the Sub-Fund SEB PRIME SOLUTIONS - APS OIL & ENERGY UCITS FUND was every Banking Day. The Dealing Day of the Sub-Fund was every first and third Wednesday in any month provided that in any case where such Dealing Day would fall on a day which was not a Banking Day such Dealing Day shall then be the next Banking Day following such day.

The Valuation Day of the Sub-Fund SEB PRIME SOLUTIONS - SISSENER CANOPUS is every Banking Day. The Dealing Day of the Sub-Fund is every Wednesday in any week provided that in any case where such Dealing Day would fall on a day which is not a Banking Day such Dealing Day shall then be the next Banking Day following such day.

Since 26th May 2015, The Valuation Day of the Sub-Fund SEB PRIME SOLUTIONS - NORDIC MULTI STRATEGY UCITS FUND (formerly SEB PRIME SOLUTIONS - G&P ORCA UCITS FUND) is every Banking Day. The Dealing Day of the Sub-Fund is every banking day provided that in any case where such Dealing Day would fall on a day which is not a Banking Day such Dealing Day shall then be the next Banking Day following such day.

Until 25th May 2015, the Dealing Day of the Sub-Fund was every Wednesday in any week provided that in any case where such Dealing Day would fall on a day which was not a Banking Day such Dealing Day shall then be the next Banking Day following such day.

Valuation Day means Banking Days on which the Net Asset Value is determined for each Class of Shares in each Sub-Fund. Banking Day means a full day on which banks are open for business in Luxembourg. A Dealing Day means any Valuation Day where Shares may be subscribed, redeemed or converted. Unless otherwise specified in the Annexes of the Prospectus.

The reference currency of the Company is expressed in EUR.

Subscription and redemption prices are available at the registered office of the Company.

The financial year of the Company ends on 31st December.

Financial reports of the Company are published annually and semi-annually. These reports, as well as the offering prospectus, and all information concerning the Company can be obtained at the registered office of the Company.

SEB PRIME SOLUTIONS

Combined statement of net assets (in EUR)

as at 30th June 2015

Assets

Securities portfolio at market value	83,484,601.09
Investment funds at net asset value	42,472,086.07
Option contracts at market value	1,397,015.97
Deposits on futures contracts	2,744,298.69
Cash at banks	7,800,934.74
Cash collateral at banks	2,492,357.44
Other liquid assets	3,163,130.60
Formation expenses, net	63,036.30
Receivable on sales of securities	892,581.79
Cash receivable from swap counterparty	69,587,633.77
Receivable on issues of shares	1,192,229.91
Income receivable on portfolio	202,385.20
Unrealised gain on contracts for difference (CFD)	2,079,418.23
Other receivables	170,900.94
Prepaid expenses	3,023.90
Total assets	217,745,634.64

Liabilities

Bank overdrafts	2,125,193.57
Other liquid liabilities	1,104,350.95
Short option contracts at market value	1,282,544.99
Payable on purchases of securities	854,058.23
Payable on redemptions of shares	4,223.25
Unrealised loss on funded swaps contracts	545,627.91
Unrealised loss on forward foreign exchange contracts	505,404.19
Expenses payable	1,328,279.16
Interest payable on funded swaps contracts	13,540.44
Other liabilities	2,149,869.47
Total liabilities	9,913,092.16
Net assets at the end of the period	207,832,542.48

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

SEB PRIME SOLUTIONS - SEB COMMODITY INDEX FUND

Statement of net assets (in USD)

as at 30th June 2015

Assets

Cash at banks	36,469.84
Formation expenses, net	32,298.40
Cash receivable from swap counterparty	77,478,871.44
Receivable on issues of shares	4,278.21
Prepaid expenses	673.36
Total assets	77,552,591.25

Liabilities

Bank overdrafts	2,441.94
Payable on redemptions of shares	4,702.17
Unrealised loss on funded swaps contracts	607,502.11
Expenses payable	46,013.57
Interest payable on funded swaps contracts	15,075.93
Total liabilities	675,735.72

Net assets at the end of the period 76,876,855.53

Class EUR-I (acc) Shares outstanding	313,717.164
Net asset value per Class EUR-I (acc) Share	EUR 87.86
Class SEK-I (acc) Shares outstanding	209,599.783
Net asset value per Class SEK-I (acc) Share	SEK 865.54
Class SEK-R (acc) Shares outstanding	84,769.303
Net asset value per Class SEK-R (acc) Share	SEK 894.81
Class USD-I (acc) Shares outstanding	140,000.000
Net asset value per Class USD-I (acc) Share	108.52

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

SEB PRIME SOLUTIONS - APS GLOBAL EQUITY

Statement of net assets (in NOK)

as at 30th June 2015

Assets

Investment funds at net asset value	367,258,456.89
Cash at banks	6,516,988.02
Formation expenses, net	117,790.02
Receivable on issues of shares	8,977,421.78
Prepaid expenses	5,301.99
Total assets	382,875,958.70

Liabilities

Expenses payable	615,927.57
Total liabilities	615,927.57

Net assets at the end of the period 382,260,031.13

Class NOK-I (acc) Shares outstanding	3,866.777
Net asset value per Class NOK-I (acc) Share	12,231.95

Class NOK-R (acc) Shares outstanding	552,225.065
Net asset value per Class NOK-R (acc) Share	606.57

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

SEB PRIME SOLUTIONS - APS GLOBAL EQUITY

Statement of investments and other net assets (in NOK)

as at 30th June 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
Investments					
Open-ended investment funds					
Tracker funds (UCITS)					
EUR	10,000	ComStage MSCI Eu TRN UCITS ETF I EUR Cap	3,754,127.54	4,586,789.90	1.20
EUR	13,000	ComStage MSCI USA Mid Cap TRN UCITS ETF I EUR Cap	12,162,144.39	16,343,069.04	4.28
EUR	92,000	ComStage MSCI USA TRN UCITS ETF I Cap	28,374,439.03	38,004,429.80	9.94
EUR	57,000	Concept Fd Sol Plc db x-tr MSCI NAm HDY Idx Ucits ETF 1C Cap	9,624,842.85	10,793,684.48	2.82
EUR	485,000	db x-trackers CSI300 Idx UCITS ETF EUR 1C Cap	48,054,568.03	50,299,954.83	13.16
EUR	15,000	db x-trackers DAX UCITS ETF (DR)1C Cap	14,373,436.25	14,173,285.98	3.71
EUR	20,000	db x-trackers FTSE Vietnam Idx UCITS ETF 1C Cap	3,769,877.75	4,129,162.92	1.08
EUR	9,000	db x-trackers MSCI Canada Index UCITS ETF 1C Cap	3,005,811.20	3,280,711.99	0.86
EUR	240,000	db x-trackers MSCI China Index UCITS ETF (DR) 1C Cap	21,575,062.51	28,909,400.54	7.56
EUR	39,000	db x-trackers MSCI EM Asia TRN Idx UCITS ETF 1C Cap	9,886,560.63	12,773,578.65	3.34
EUR	14,000	db x-trackers MSCI EM EMEA Index UCITS ETF 1C Cap	2,946,166.96	3,159,204.14	0.83
EUR	185,000	db x-trackers MSCI India Index UCITS ETF 1C Cap	12,155,729.10	15,115,717.01	3.95
EUR	7,907	db x-trackers MSCI Pac ex Jap TRN Idx UCITS ETF 1C Cap	2,546,156.60	3,106,881.60	0.81
EUR	50,000	db x-trackers MSCI Russia Capped Idx UCITS ETF 1C Cap	7,819,560.80	8,039,155.84	2.10
EUR	36,000	db x-trackers Stoxx Gl Select Dividend 100 UCITS ETF 1D Dist	8,231,391.91	8,694,912.50	2.28
EUR	55,000	iShares IV Plc MSCI EMU Large Cap UCITS ETF Cap	16,363,565.74	15,431,979.33	4.04
EUR	9,000	iShares VII Plc MSCI EM Latin America UCITS ETF EUR Cap	5,104,469.23	5,046,520.90	1.32
EUR	1,200,000	Lyxor ETF FTSE Athex 20	11,333,961.16	10,414,958.71	2.72
EUR	13,170	RBS Market Access MSCI Frontier Mkt Index ETF Cap	6,880,289.98	7,520,983.59	1.97
EUR	23,000	Source Mks Plc MSCI Japan Source ETF A USD Cap	6,680,447.47	9,327,700.14	2.44
			234,642,609.13	269,152,081.89	70.41
NOK	1,135,000	DnB OBX ETF Units Dist	60,047,678.69	62,226,375.00	16.28
NOK	650,000	XACT OBX Units	35,896,464.25	35,880,000.00	9.39
			95,944,142.94	98,106,375.00	25.67
Total investments			330,586,752.07	367,258,456.89	96.08
Cash at banks				6,516,988.02	1.70
Other net assets/ (liabilities)				8,484,586.22	2.22
Total				382,260,031.13	100.00

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

SEB PRIME SOLUTIONS - APS GLOBAL EQUITY

Industrial and geographical classification of investments as at 30th June 2015

Industrial classification

(in percentage of net assets)

Investment funds	96.08 %
Total	<u>96.08 %</u>

Geographical classification

(by domicile of the issuer)
(in percentage of net assets)

Luxembourg	57.07 %
Norway	25.67 %
Ireland	10.62 %
France	2.72 %
Total	<u>96.08 %</u>

SEB PRIME SOLUTIONS - APS OIL & ENERGY UCITS FUND

Statement of net assets (in NOK)

as at 30th June 2015

Assets

Securities portfolio at market value	31,405,373.69
Investment funds at net asset value	5,085,840.00
Cash at banks	6,924,575.37
Formation expenses, net	58,274.59
Receivable on issues of shares	214,229.62
Prepaid expenses	5,301.99
Total assets	43,693,595.26

Liabilities

Bank overdrafts	25,448.40
Expenses payable	171,430.53
Total liabilities	196,878.93

Net assets at the end of the period 43,496,716.33

Class NOK-R (acc) Shares outstanding	116,189.394
Net asset value per Class NOK-R (acc) Share	374.36

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

SEB PRIME SOLUTIONS - APS OIL & ENERGY UCITS FUND

Statement of investments and other net assets (in NOK)

as at 30th June 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
<u>Investments</u>					
<u>Transferable securities admitted to an official stock exchange listing</u>					
Shares					
NOK	25,000	Aker Solutions ASA	1,030,951.79	1,100,000.00	2.53
NOK	150,000	Archer Ltd Reg-S	449,820.00	405,000.00	0.93
NOK	325,000	BW Offshore Ltd	2,125,807.22	1,641,250.00	3.77
NOK	72,500	Det Norske Oljeselskap ASA	3,951,511.40	4,023,750.00	9.25
NOK	325,000	DNO ASA A	4,515,680.19	3,367,000.00	7.74
NOK	800,000	Dolphin Group ASA	2,228,799.65	1,360,000.00	3.13
NOK	20,000	Fred Olsen Energy ASA	1,744,101.60	1,093,000.00	2.51
NOK	1,000,000	NEL ASA	1,870,885.00	2,370,000.00	5.45
NOK	1,150,000	Panoro Energy ASA	1,652,353.68	1,081,000.00	2.49
NOK	25,000	Petroleum Geo-Services ASA	1,071,363.81	1,054,750.00	2.42
NOK	12,000,000	Polarcus Ltd	5,148,020.22	3,720,000.00	8.55
NOK	700,000	REC Silicon ASA	1,738,967.78	1,178,800.00	2.71
NOK	15,000	SeaDrill Ltd	1,382,277.91	1,225,500.00	2.82
NOK	20,000	Solstad Offshore ASA	1,165,231.80	694,000.00	1.60
NOK	25,000	Statoil ASA	3,735,056.82	3,502,500.00	8.05
NOK	20,000	Subsea 7 SA	1,579,813.55	1,535,000.00	3.53
			35,390,642.42	29,351,550.00	67.48
SEK	15,000	Lundin Petroleum AB	1,845,794.77	2,020,505.39	4.64
			37,236,437.19	31,372,055.39	72.12
<u>Other transferable securities</u>					
Warrants and rights					
NOK	32,665	NEL ASA Droits de sousc 07.07.15	0.00	33,318.30	0.08
			0.00	33,318.30	0.08
<u>Open-ended investment funds</u>					
Tracker funds (UCITS)					
EUR	20,000	db x-trackers MSCI Em Energy Index UCITS ETF IC EUR Cap	728,948.74	731,151.14	1.68
EUR	3,000	db x-trackers MSCI World Energy Index Ucits ETF IC Cap	634,540.49	732,466.16	1.68
EUR	1,500	Multi Units Luxembourg Lyx ETF MSCI World Ene TR C EUR Cap	3,913,501.61	3,622,222.70	8.33
			5,276,990.84	5,085,840.00	11.69
Total investments			42,513,428.03	36,491,213.69	83.89
Cash at banks				6,924,575.37	15.92
Bank overdrafts				-25,448.40	-0.06
Other net assets/ (liabilities)				106,375.67	0.25
Total				43,496,716.33	100.00

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

SEB PRIME SOLUTIONS - APS OIL & ENERGY UCITS FUND

Industrial and geographical classification of investments

as at 30th June 2015

Industrial classification

(in percentage of net assets)

Energy	60.83 %
Investment funds	11.69 %
Pharmaceuticals and biotechnology	5.53 %
Diversified financial services	3.13 %
Semiconductors and semiconductor equipment	2.71 %
Total	<u>83.89 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Norway	47.96 %
Luxembourg	15.22 %
Cayman Islands	8.55 %
Bermuda	7.52 %
Sweden	4.64 %
Total	<u>83.89 %</u>

SEB PRIME SOLUTIONS - SISSENER CANOPUS

Statement of net assets (in NOK)

as at 30th June 2015

Assets

Securities portfolio at market value	683,254,059.51
Option contracts at market value	12,247,360.00
Deposits on futures contracts	24,058,718.60
Cash at banks	54,421,656.57
Cash collateral at banks	21,820,000.00
Other liquid assets	27,719,964.43
Formation expenses, net	85,253.80
Receivable on sales of securities	7,825,086.34
Income receivable on portfolio	1,754,441.88
Unrealised gain on contracts for difference (CFD)	18,229,844.40
Other receivables	1,406,349.82
Prepaid expenses	5,301.99
Total assets	852,828,037.34

Liabilities

Bank overdrafts	14,757,145.49
Other liquid liabilities	9,681,624.22
Short option contracts at market value	11,243,815.80
Payable on purchases of securities	7,487,357.91
Unrealised loss on forward foreign exchange contracts	4,430,777.61
Expenses payable	10,425,714.99
Other liabilities	18,847,476.34
Total liabilities	76,873,912.36

Net assets at the end of the period 775,954,124.98

Class NOK-I (acc) Shares outstanding	111,338.346
Net asset value per Class NOK-I (acc) Share	1,796.92
Class NOK-R (acc) Shares outstanding	3,276,731.558
Net asset value per Class NOK-R (acc) Share	175.75

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

SEB PRIME SOLUTIONS - SISSENER CANOPUS

Statement of investments and other net assets (in NOK)

as at 30th June 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
Investments					
Transferable securities admitted to an official stock exchange listing					
Shares					
EUR	70,000	BNP Paribas SA A	33,771,764.56	33,230,556.39	4.28
EUR	250,000	Commerzbank AG	27,061,899.01	25,127,841.24	3.24
EUR	1,000,000	Intesa Sanpaolo SpA	27,190,368.82	28,509,634.45	3.67
EUR	150,000	Pihljalinna Plc	15,446,379.90	16,108,995.48	2.08
EUR	40,000	Schneider Electric SE	25,514,622.15	21,717,117.60	2.80
			128,985,034.44	124,694,145.16	16.07
GBP	172,155	Prudential Plc	28,857,174.79	32,664,277.37	4.21
GBP	10,000	Spire Healthcare Group Plc	420,676.03	412,284.65	0.05
			29,277,850.82	33,076,562.02	4.26
NOK	3,000,000	ABG Sundal Collier Holdings ASA	15,453,650.55	20,040,000.00	2.58
NOK	4,214,748	Agasti Holding ASA	5,685,529.95	6,322,122.00	0.82
NOK	250,000	Avance Gas Holding Ltd	30,731,829.37	35,375,000.00	4.56
NOK	728,000	Frontline 2012 Ltd	32,319,996.94	29,848,000.00	3.85
NOK	124,448	Golden Ocean Group Ltd	0.00	3,795,664.00	0.49
NOK	295,000	Marine Harvest ASA	28,713,572.52	26,520,500.00	3.42
NOK	300,000	Nordic Semiconductor ASA	16,788,449.82	16,245,000.00	2.09
NOK	273,617	Opera Software ASA	16,830,513.22	18,496,509.20	2.38
NOK	650,000	Scatec Solar ASA	15,075,000.00	26,195,000.00	3.38
NOK	50,000	SeaDrill Ltd	4,219,445.00	4,085,000.00	0.53
NOK	806,583	Solvang ASA	22,528,287.02	24,197,490.00	3.12
NOK	200,000	Stolt-Nielsen Ltd	24,635,855.28	26,600,000.00	3.43
NOK	1,100,000	Storebrand ASA	32,617,615.93	35,574,000.00	4.58
NOK	150,000	Telenor ASA	26,979,180.00	25,770,000.00	3.32
NOK	300,000	XXL ASA	24,400,000.00	25,950,000.00	3.34
			296,978,925.60	325,014,285.20	41.89
USD	50,000	Apple Inc	46,697,640.79	49,379,195.38	6.36
USD	50,000	Transocean Ltd	6,324,240.01	6,346,363.40	0.82
			53,021,880.80	55,725,558.78	7.18
Total shares			508,263,691.66	538,510,551.16	69.40
Bonds					
NOK	4,000,000	Dolphin Group ASA FRN 12/ 14.02.18	3,330,000.00	3,340,000.00	0.43
NOK	1,000,000	Electromagnetic GeoServices AS FRN Ser EMGS02 13/ 27.06.16	1,000,000.00	820,000.00	0.11
NOK	22,000,000	North Atlantic Drilling Ltd FRN 13/ 30.10.18	16,017,500.00	18,002,820.00	2.32
NOK	1,000,000	Polarcus Ltd FRN Sen 14/ 08.07.19	1,000,000.00	300,000.00	0.04
NOK	6,000,000	REC Silicon ASA 9.75% 11/ 03.05.18	5,848,250.00	5,758,770.00	0.74
NOK	3,000,000	Siem Offshore Inc FRN Sen 14/ 28.03.19	3,000,000.00	2,610,000.00	0.34
NOK	1,000,000	Songa Offshore SE FRN Sen 12/ 11.12.18	957,500.00	797,500.00	0.10
NOK	4,500,000	Songa Offshore VAR 11/ 17.05.18	4,518,750.00	3,834,067.50	0.49
			35,672,000.00	35,463,157.50	4.57
USD	3,000,000	Det Norske Oljeselskap ASA VAR TOG PIK Ser 144A 15/ 27.05.22	22,537,820.03	23,444,537.25	3.02
USD	1,000,000	Songa Offshore 4% Conv Reg S Ser 144A 13/ 23.12.19	5,766,083.40	5,708,577.50	0.74
USD	1,200,000	Veritas Petroleum Services BV 7% Sen 14/ 01.04.19	7,278,840.00	9,023,489.40	1.16
			35,582,743.43	38,176,604.15	4.92
Total bonds			71,254,743.43	73,639,761.65	9.49

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

SEB PRIME SOLUTIONS - SISSENER CANOPUS

Statement of investments and other net assets (in NOK) (continued) as at 30th June 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
<u>Transferable securities dealt in on another regulated market</u>					
Bonds					
EUR	2,000,000	Jacktel 7% 14/ 09.07.19	14,682,345.13	14,728,224.44	1.90
NOK	5,000,000	Kistefos AS 10.5% Reg S Sen 14/ 18.12.15	4,992,500.00	5,000,000.00	0.64
NOK	21,000,000	Kistefos AS FRN 13/ 16.12.16	18,925,000.00	19,950,000.00	2.57
NOK	4,000,000	Kistefos AS FRN Sen 12/ 03.07.15	3,955,000.00	4,015,000.00	0.52
			27,872,500.00	28,965,000.00	3.73
USD	3,650,000	Petroleum Geo-Services ASA 7.375% Ser 144A 11/ 15.12.18	23,981,758.81	27,410,522.26	3.53
Total bonds			66,536,603.94	71,103,746.70	9.16
Total investments			646,055,039.03	683,254,059.51	88.05
<u>Options</u>					
<u>Listed financial instruments</u>					
Index options					
NOK	4,000	OSLO STOCK EXCHANGE INDEX PUT 12/ 15 OSL 580	11,400,000.00	12,247,360.00	1.58
Total options			11,400,000.00	12,247,360.00	1.58
<u>Short options</u>					
<u>Listed financial instruments</u>					
Options on transferable securities					
NOK	-1,560	Marine Harvest ASA CALL 07/ 15 OSL 93.61	-362,388.00	-161,640.80	-0.02
NOK	-500	SeaDrill Ltd CALL 07/ 15 OSL 85	-237,500.00	-163,690.00	-0.02
NOK	-500	SeaDrill Ltd PUT 07/ 15 OSL 85	-262,500.00	-325,915.00	-0.04
NOK	-2,000	Statoil ASA PUT 07/ 15 OSL 140	-720,000.00	-679,640.00	-0.09
NOK	-1,000	Yara Intl ASA PUT 07/ 15 OSL 360	-804,000.00	-23,530.00	-0.01
Total options on transferable securities			-2,386,388.00	-1,354,415.80	-0.18
Index options					
NOK	-4,000	OSLO STOCK EXCHANGE INDEX CALL 12/ 15 OSL 620	-4,960,000.00	-4,516,200.00	-0.58
NOK	-4,000	OSLO STOCK EXCHANGE INDEX PUT 12/ 15 OSL 540	-6,000,000.00	-5,373,200.00	-0.69
Total index options			-10,960,000.00	-9,889,400.00	-1.27
Total short options			-13,346,388.00	-11,243,815.80	-1.45
Cash at banks				76,241,656.57	9.83
Bank overdrafts				-14,757,145.49	-1.90
Other net assets/ (liabilities)				30,212,010.19	3.89
Total				775,954,124.98	100.00

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

SEB PRIME SOLUTIONS - SISSENER CANOPUS

Industrial and geographical classification of investments as at 30th June 2015

Industrial classification

(in percentage of net assets)

Energy	20.30 %
Banks	11.19 %
Insurance	8.79 %
Transportation	8.30 %
Technology hardware and equipment	6.36 %
Capital goods	6.23 %
Diversified financial services	5.73 %
Investment companies	3.73 %
Food, beverage and tobacco	3.42 %
Retailing	3.34 %
Telecommunication services	3.32 %
Semiconductors and semiconductor equipment	2.83 %
Software and services	2.38 %
Health care equipment and services	2.13 %
Total	<u>88.05 %</u>

Geographical classification

(by domicile of the issuer)

(in percentage of net assets)

Norway	42.49 %
United States of America	10.92 %
Bermuda	10.62 %
France	7.08 %
United Kingdom	4.26 %
Italy	3.67 %
Germany	3.24 %
Finland	2.08 %
Cyprus	1.33 %
The Netherlands	1.16 %
Switzerland	0.82 %
Cayman Islands	0.38 %
Total	<u>88.05 %</u>

SEB PRIME SOLUTIONS - NORDIC MULTI STRATEGY UCITS FUND (formerly SEB PRIME SOLUTIONS - G&P ORCA UCITS FUND)

Statement of net assets (in NOK)

as at 30th June 2015

Assets

Securities portfolio at market value	17,233,392.70
Cash at banks	238,857.17
Cash collateral at banks	30,000.00
Other liquid assets	10,569.86
Formation expenses, net	36,993.88
Receivable on issues of shares	1,226,703.93
Income receivable on portfolio	19,828.76
Other receivables	91,904.56
Prepaid expenses	5,301.99
Total assets	<u>18,893,552.85</u>

Liabilities

Bank overdrafts	3,829,326.10
Expenses payable	69,378.68
Total liabilities	<u>3,898,704.78</u>

Net assets at the end of the period 14,994,848.07

Class NOK-R (acc) Shares outstanding	158,881.260
Net asset value per Class NOK-R (acc) Share	94.38

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

SEB PRIME SOLUTIONS - NORDIC MULTI STRATEGY UCITS FUND (formerly SEB PRIME SOLUTIONS - G&P ORCA UCITS FUND)

Statement of investments and other net assets (in NOK)
as at 30th June 2015

Currency	Number / nominal value	Description	Cost	Market value	% of total net assets
<u>Investments</u>					
<u>Transferable securities admitted to an official stock exchange listing</u>					
Bonds					
NOK	2,000,000	Norway 4.25% 06/ 19.05.17	2,133,803.00	2,129,950.00	14.20
NOK	2,000,000	Norway 4.5% 08/ 22.05.19	2,264,456.67	2,267,400.00	15.12
Total bonds			4,398,259.67	4,397,350.00	29.32
<u>Money market instruments</u>					
Money market instruments					
NOK	3,200,000	Norway 0% T-Bills 14/ 16.09.15	3,193,175.00	3,194,048.00	21.30
NOK	3,200,000	Norway 0% T-Bills 14/ 16.12.15	3,188,069.00	3,187,932.80	21.26
NOK	3,200,000	Norway 0% T-Bills Ser 3015/ 16.03.16	3,181,555.00	3,181,376.00	21.22
NOK	3,300,000	Norway 0% T-Bills Ser NST 31 15/ 15.06.16	3,273,920.00	3,272,685.90	21.83
Total money market instruments			12,836,719.00	12,836,042.70	85.61
Total investments			17,234,978.67	17,233,392.70	114.93
Cash and cash collateral at banks				268,857.17	1.79
Bank overdrafts				-3,829,326.10	-25.54
Other net assets/ (liabilities)				1,321,924.30	8.82
Total				14,994,848.07	100.00

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

SEB PRIME SOLUTIONS - NORDIC MULTI STRATEGY UCITS FUND (formerly SEB PRIME SOLUTIONS - G&P ORCA UCITS FUND)

Industrial and geographical classification of investments
as at 30th June 2015

Industrial classification

(in percentage of net assets)

Countries and governments	114.93 %
Total	<u>114.93 %</u>

Geographical classification

(by domicile of the issuer)
(in percentage of net assets)

Norway	114.93 %
Total	<u>114.93 %</u>

SEB PRIME SOLUTIONS

Notes to the financial statements

as at 30th June 2015

Note 1 - Significant accounting policies

a) Presentation of the financial statements

The financial statements of the Company are established in accordance with the Luxembourg legal and regulatory requirements concerning Undertakings for Collective Investment.

b) Valuation

- 1) Securities or money market instruments quoted or traded on an official stock exchange or any other regulated market, are valued on the basis of the last known price, and, if the securities or money market instruments are listed on several stock exchanges or regulated markets, the last known price of the stock exchange which is the principal market for the security or money market instrument in question, unless these prices are not representative.
- 2) For securities or money market instruments not quoted or traded on an official stock exchange or any other regulated market, and for quoted securities or money market instruments, but for which the last known price is not representative, valuation is based on the probable sales price estimated prudently and in good faith by the Board of Directors of the Company.
- 3) Units/ shares issued by open-ended investment funds are valued at their last available Net Asset Value.
- 4) The liquidating value of forward or options contracts that are not traded on exchanges or on other Regulated Markets is determined pursuant to the policies established in good faith by the Board of Directors, on a basis consistently applied. The liquidating value of futures or option contracts traded on exchanges or on other Regulated Markets is based upon the last available settlement prices of these contracts on exchanges and Regulated Markets on which the particular futures or option contracts are traded; provided that if a futures or option contract could not be liquidated on such Banking Day with respect to which a Net Asset Value is being determined, then the basis for determining the liquidating value of such contract shall be such value as the Board of Directors may, in good faith and pursuant to verifiable valuation procedures, deem fair and reasonable.
- 5) Liquid assets and money market instruments with a maturity of less than 12 months are valued at nominal value plus any accrued interest or using an amortised cost method (it being understood that the method which is more likely to represent the fair market value will be retained). This amortised cost method may result in periods during which the value deviates from the price the relevant Sub-Fund would receive if it sold the investment. The Investment Managers may, from time to time, assess this method of valuation and recommend changes, where necessary, to ensure that such assets will be valued at their fair value as determined in good faith pursuant to procedures established by the Board of Directors. If the Board of Directors believes that a deviation from the amortised cost per Share may result in material dilution or other unfair results to shareholders, the Board of Directors shall take such corrective action, if any, as it deems appropriate, to eliminate or reduce, to the extent reasonably practicable, the dilution or unfair results.
- 6) The swap transactions are consistently valued based on a calculation of the net present value of their expected cash flows.

SEB PRIME SOLUTIONS

Notes to the financial statements (continued)

as at 30th June 2015

7) All other securities and other permissible assets as well as any of the above mentioned assets for which the valuation in accordance with the above subparagraphs would not be possible or practicable, or would not be representative of their fair value, are valued at fair market value, as determined in good faith pursuant to procedures established by the Board of Directors.

c) Net realised gain/ (loss) on sales of securities

The net realised gain/ (loss) on sales of securities is determined on the basis of the average cost of securities sold.

d) Cost of securities

The acquisition cost of a security denominated in a currency other than that of the Sub-Fund is converted to the Sub-Fund's currency at the exchange rate prevailing on the date of purchase.

e) Exchange translation

Bank balances, other assets and liabilities and the value of securities held that are denominated in other currencies than the Sub-Fund's currency are converted at the prevailing exchange rate of the closing day. Income and expenses incurred in currencies other than the Sub-Fund's currency are converted at the prevailing exchange rate of the day of each transaction. Exchange gains or losses are recorded in the statement of operations and other changes in net assets.

At the date of the report, the prevailing exchange rates on the closing day were as follows:

1	NOK	=	0.1586126	CAD	Canadian Dollar
			0.8509887	DKK	Danish Krona
			0.1140667	EUR	Euro
			0.0807694	GBP	Pound Sterling
			1.0541917	SEK	Swedish Krona
			0.1270019	USD	US Dollar
1	USD	=	0.8981498	EUR	Euro
			8.3006000	SEK	Swedish Krona

f) Combined financial statement

The combined financial statements of the Company are expressed in EUR and are equal to the converted sum of the corresponding captions in the financial statements of each Sub-Fund.

1	EUR	=	8.7668003	NOK	Norwegian Krona
			1.1134000	USD	US Dollar

g) Formation expenses

Expenses incurred in connection with the establishment of the Fund and the creation of the Sub-Funds are amortised over a period of five years.

SEB PRIME SOLUTIONS

Notes to the financial statements (continued)

as at 30th June 2015

h) Investment income

Dividend income is recognised on an ex-dividend basis and is recorded net of withholding tax.

Interest income is accrued on a *pro rata temporis* basis, net of any withholding tax.

i) Other liquid assets / Other liquid liabilities

The captions "Other liquid assets" and "Other liquid liabilities" in the statement of net assets are mainly composed of cash accounts held at brokers.

j) Forward foreign exchange contracts

Forward foreign exchange contracts are valued at prevailing market rates for the remaining period from valuation day to the maturity of the contracts. Unrealised gain/ (loss) is recorded in the statements of net assets.

k) Contracts For Differences (CFD)

CFD contracts are posted off-balance sheet and are valued at the last settlement or close price on the stock exchanges or regulated markets. Unrealised gains and losses on CFD contracts are recorded in the statement of net assets.

l) Futures contracts

Futures contracts are posted off-balance sheet and are valued at the last settlement or close price on the stock exchanges or regulated markets. Unrealised gains and losses on futures contracts are recorded in the statement of net assets.

m) Options contracts

Premiums received on the sale of options are recorded as liabilities, and premiums paid on the purchase of options are carried separately as assets. Unrealised gain/ (loss) is recorded in the statement of net assets.

The net realised gain/ (loss) on options contracts is determined based on the FIFO method.

n) Swaps contracts

The notional exposure of swaps contracts is recorded off-balance sheet and valued at their last known price on the stock exchanges or regulated markets. Unrealised gain/ (loss) is recorded in the statement of net assets.

Note 2 - Subscription, redemption and conversion fees

Shares in the Sub-Funds may be subscribed for on any Valuation Day at the Net Asset Value plus, if applicable, a sale charge up to 5% payable to the Distributor.

At the date of the report, no sale charge and no redemption charge were applicable to the Sub-Funds.

The Shareholders in a Sub-Fund are not entitled to convert all or part of their Shares into Shares relating to another Sub-Fund.

SEB PRIME SOLUTIONS

Notes to the financial statements (continued)

as at 30th June 2015

Note 3 - Management fees

The Management Company receives in respect of each Sub-Fund a total management company fee which includes fees for the provision of its services and fees to be paid to the Custodian Bank.

The total management company fee is equal to a percentage not exceeding 0.40% per annum of the Net Asset Value of the Sub-Fund calculated upon each Valuation Day and payable monthly in arrears.

At the date of the report, the effective annual rates were:

- SEB PRIME SOLUTIONS - SEB COMMODITY INDEX FUND	0.10% with a min of EUR 25,000 p.a.
- SEB PRIME SOLUTIONS - APS GLOBAL EQUITY	0.10% with a min of EUR 15,000 p.a.
- SEB PRIME SOLUTIONS - APS OIL & ENERGY UCITS FUND	0.10% with a min of EUR 15,000 p.a.
- SEB PRIME SOLUTIONS - SISSENER CANOPUS	0.35%
- SEB PRIME SOLUTIONS - NORDIC MULTI STRATEGY UCITS FUND (formerly SEB PRIME SOLUTIONS - G&P ORCA UCITS FUND)	
- for Class NOK-I (acc) Shares	0.23%
- for Class NOK-R (acc) Shares	0.28%

In addition, all Sub-Funds pay to the Management Company a fixed fee per annum in connection with the risk management and compliance monitoring.

Note 4 - Investment management fees

The Management Company has delegated the investment management functions to the Investment Managers of the Sub-Funds.

The Sub-Funds pay to the Investment Managers an investment management fee based on the Net Asset Value of the relevant Sub-Fund calculated upon each Valuation Day and payable monthly in arrears at the following annual rates:

- SEB PRIME SOLUTIONS - SEB COMMODITY INDEX FUND	
- for Classes EUR-I (acc), SEK-I (acc) and USD-I (acc) Shares	0.225% p.a.
- for Class SEK-R (acc) Shares	0.8075% p.a.
- SEB PRIME SOLUTIONS - APS GLOBAL EQUITY	
- for Class NOK-I (acc) Shares	0.75% p.a.
- for Class NOK-R (acc) Shares	1.50% p.a.
- SEB PRIME SOLUTIONS - APS OIL & ENERGY UCITS FUND	
- for Class NOK-R (acc) Shares	1.50% (since 26th May 2015) 2.00% (until 25th May 2015) p.a.

SEB PRIME SOLUTIONS

Notes to the financial statements (continued)

as at 30th June 2015

- SEB PRIME SOLUTIONS - SISSENER CANOPUS - for Class NOK-I (acc) Shares - for Class NOK-R (acc) Shares	1.50% p.a. 1.75% p.a.
- SEB PRIME SOLUTIONS - NORDIC MULTI STRATEGY UCITS FUND (formerly SEB PRIME SOLUTIONS - G&P ORCA UCITS FUND) - for Class NOK-R (acc) Shares	1.50% (since 26th May 2015) 2.00% (until 25th May 2015) p.a.

Note 5 - Performance fees

The Sub-Funds may also pay a performance fee to the Investment Managers except for the Sub-Fund SEB PRIME SOLUTIONS - SEB COMMODITY INDEX FUND.

The performance fee is calculated and accrued on each Valuation Day as an expense of the relevant Share Class and is payable to the Investment Managers in arrears at the end of each Calculation Period.

The performance fee is deemed to accrue on each Valuation Day. For each Calculation Period, the performance fee in respect of each Class of Share is equal to the performance fee rate multiplied by the appreciation in the Net Asset Value per each Share of that Class of any Sub-Fund during that Calculation Period above the Base Net Asset Value per each Share of that Class. The Base Net Asset Value per each Share Class is the greater of the Net Asset Value of that Share at the time of issue of that Share (adjusted with a prevailing Benchmark as outlined below, if applicable) and the highest Net Asset Value of that Share achieved as of the end of any previous Calculation Period (if any) during which such Share was in issue (adjusted with a prevailing Benchmark as outlined below, if applicable). The performance fee in respect of each Calculation Period is calculated by reference to the Net Asset Value attributable to the Share before making any deduction for accrued performance fee.

The Benchmark is determined on each Valuation Day by taking the percentage difference between the Benchmark on such Valuation Day and the Benchmark at the end of the previous Calculation Period in which a performance fee was charged.

For some Classes of Shares as indicated in the below table, certain adjustments are made to reduce inequities that would occur for investors subscribing for Units at a time when the Net Asset Value per Unit is other than the Base Net Asset Value per Unit (Equalisation).

SEB PRIME SOLUTIONS - APS GLOBAL EQUITY	Calculation Period Benchmark Rate Mechanism	semi-annual 40% of MSCI Daily TR Net World USD 30% of MSCI Daily TR Net Emerging Market USD 20% of OBX Stock Index 10% of OBX State Bonds 0.25 Index 15% claw-back
SEB PRIME SOLUTIONS - APS OIL & ENERGY UCITS FUND	Calculation Period Benchmark Rate Mechanism	semi-annual 3 month Norwegian T-Bill 15% (since 26th May 2015) 20% (until 25th May 2015) High Water Mark for Class NOK-R (acc) Shares

SEB PRIME SOLUTIONS

Notes to the financial statements (continued)

as at 30th June 2015

SEB PRIME SOLUTIONS - SISSENER CANOPUS	Calculation Period Benchmark Rate Mechanism	annual 3 months NIBOR plus 4% 20% Equalisation for Class NOK-I (acc) Shares High Water Mark for Class NOK-R (acc) Shares
SEB PRIME SOLUTIONS - NORDIC MULTI STRATEGY UCITS FUND (formerly SEB PRIME SOLUTIONS - G&P ORCA UCITS FUND)	Calculation Period Benchmark Rate Mechanism	Quarterly 3 months EURIBOR 10% (since 26th May 2015) 20% (until 25th May 2015) High Water Mark for Class NOK-R (acc) Shares

At the date of the report, a performance fee was recorded for the following Sub-Funds and amounted to:

SEB PRIME SOLUTIONS APS GLOBAL EQUITY	NOK	29.66
SEB PRIME SOLUTIONS - SISSENER CANOPUS	NOK	8,932,492.96

No performance fee was recorded for the other Sub-Funds.

Note 6 - Central administration cost

The Sub-Funds pay to the Administrative Agent an administrative agent fee (as specified below) equal to (i) a fixed annual fee plus (ii) a percentage of the Net Asset Value of the Sub-Fund (after charging all fees and expenses in the Sub-Funds, but before charging the administration agent fee, the total management company fee, the investment management fee and the performance fee) calculated upon each Valuation Day and payable monthly in arrears:

Sub-Fund	Fixed annual fee	Maximum variable fee
SEB PRIME SOLUTIONS - SEB COMMODITY INDEX FUND	EUR 38,300	0.072% p.a.
SEB PRIME SOLUTIONS - APS GLOBAL EQUITY	EUR 31,500	0.0375% p.a.
SEB PRIME SOLUTIONS - APS OIL & ENERGY UCITS FUND	EUR 33,000	0.0375%
SEB PRIME SOLUTIONS - SISSENER CANOPUS	EUR 60,000	0.035% p.a.
SEB PRIME SOLUTIONS - NORDIC MULTI STRATEGY UCITS FUND (formerly SEB PRIME SOLUTIONS - G&P ORCA UCITS FUND)	EUR 51,350	0.040% p.a.

Note 7 - Subscription duty ('taxe d'abonnement')

The Company is governed by Luxembourg law.

SEB PRIME SOLUTIONS

Notes to the financial statements (continued)

as at 30th June 2015

Pursuant to the legislation and regulations which are prevailing, the Company is subject to an annual subscription duty ("*taxe d'abonnement*") of 0.05% which is payable quarterly and calculated on the basis of the net assets of each Sub-Fund on the last day of each quarter.

Sub-Funds or Classes of Shares reserved to Institutional Investors benefit from the reduced tax rate of 0.01 % p.a. of the net assets.

According to Article 175 (a) of the amended law of 17th December 2010 the net assets invested in Undertakings for Collective Investments already subject to the "*taxe d'abonnement*" are exempt from this tax.

Note 8 - Forward foreign exchange contracts

As at 30th June 2015, the following Sub-Fund is committed in the following forward foreign exchange contracts with Skandinaviska Enskilda Banken S.A., Luxembourg:

SEB PRIME SOLUTIONS - SISSENER CANOPUS

Currency	Purchases	Currency	Sales	Maturity	Unrealised result (in NOK)
NOK	157,826,570.00	EUR	18,100,000.00	15.07.2015	-925,193.69
NOK	66,387,750.00	GBP	5,500,000.00	15.07.2015	-1,721,027.16
NOK	12,900,777.84	SEK	13,600,000.00	15.07.2015	-6,772.22
NOK	103,219,970.00	USD	13,300,000.00	15.07.2015	-1,533,157.55
NOK	8,526,500.00	EUR	1,000,000.00	16.07.2015	-244,626.99
					<u>-4,430,777.61</u>

Note 9 - Contracts For Difference (CFD)

As at 30th June 2015, the following Sub-Fund is committed in the following CFD contracts with Skandinaviska Enskilda Banken AB (publ), Stockholm:

SEB PRIME SOLUTIONS - SISSENER CANOPUS

	Number of contracts	Denomination	Currency	Underlying exposure (in NOK)	Unrealised result (in NOK)
Sale	-93,400	Golden Ocean Group Ltd CFD	NOK	-2,848,700.00	154,024.76
Sale	-37,500	National Oilwell Varco Inc CFD	USD	-14,255,695.95	210,115.02
Purchase	250,000	Nordea Bank AB CFD	SEK	24,521,156.93	-118,574.26
Purchase	400,000	Ocean Yield ASA CFD	NOK	24,600,000.00	3,797,600.00
Sale	-9,000,000	REC Silicon ASA CFD	NOK	-15,156,000.00	657,700.00
Sale	-20,000	Royal Caribbean Cruises Ltd CFD	NOK	-12,270,000.00	-242,850.00
Sale	-60,000	Schibsted ASA B CFD	NOK	-14,220,000.00	433,212.00
Sale	-300,000	SeaDrill Ltd CFD	NOK	-24,510,000.00	2,996,060.00
Purchase	1,000,000	Storebrand ASA CFD	NOK	32,340,000.00	4,665,000.00
Sale	-125,000	TGS Nopec Geophysical Co ASA CFD	NOK	-22,887,500.00	-303,265.00
Purchase	150,000	Telenor ASA CFD	NOK	25,770,000.00	2,970,000.00
Sale	-200,000	Transocean Ltd CFD	USD	-25,385,453.60	3,010,821.88
				<u>-24,302,192.62</u>	<u>18,229,844.40</u>

SEB PRIME SOLUTIONS

Notes to the financial statements (continued)

as at 30th June 2015

Note 10 - Short option contracts

As at 30th June 2015, the following Sub-Fund is committed in the following short option contracts:

SEB PRIME SOLUTIONS - SISSENER CANOPUS				
Currency	Number	Denomination		Commitment (in NOK)
With Nordea Bank, Oslo				
Options on transferable securities				
NOK	1,560	Marine Harvest ASA CALL 07/ 15 OSL 93.61		4,362,710.35
				<u>4,362,710.35</u>
With Skandinaviska Enskilda Banken AB (publ), London				
Options on transferable securities				
NOK	500	SeaDrill Ltd CALL 07/ 15 OSL 85		1,593,150.00
NOK	500	SeaDrill Ltd PUT 07/ 15 OSL 85		2,475,510.00
NOK	2,000	Statoil ASA PUT 07/ 15 OSL 140		12,889,200.00
NOK	1,000	Yara Intl ASA PUT 07/ 15 OSL 360		1,551,920.00
				<u>18,509,780.00</u>
Index options				
NOK	4,000	OSLO STOCK EXCHANGE INDEX CALL 12/ 15 OSL 620		55,022,088.00
NOK	4,000	OSLO STOCK EXCHANGE INDEX PUT 12/ 15 OSL 540		70,937,568.00
				<u>125,959,656.00</u>
				<u>148,832,146.35</u>

Note 11 - Swaps contracts

As at 30th June 2015, the following Sub-Fund is committed in the following index swaps contracts with Skandinaviska Enskilda Banken AB (publ), Stockholm:

SEB PRIME SOLUTIONS - SEB COMMODITY INDEX FUND						
Swap type	Equity Notional Amount	Currency	Underlying	Maturity	Underlying exposure (in USD)	Unrealised result (in USD)
Funded	77,481,236.56	USD	SEB Commodity Index Total Return	10.07.2015	76,858,658.52	-607,502.11
					<u>76,858,658.52</u>	<u>-607,502.11</u>

- Funded swap contract

The Sub-Fund transfers the equity notional amount to Skandinaviska Enskilda Banken AB (publ) and pays an interest amount which is the product of the Equity Notional Amount and a fixed interest rate of 0.35% calculated on the Equity Notional Amount. Skandinaviska Enskilda Banken AB (publ) posts collateral in favour of the Sub-Fund (see note 12).

The Sub-Fund receives the index total return from Skandinaviska Enskilda Banken AB (publ).

Note 12 - Pledged assets

As at 30th June 2015, the following Sub-Fund has pledged cash with Skandinaviska Enskilda Banken AB (publ) Stockholm for an amount of respectively:

SEB PRIME SOLUTIONS

Notes to the financial statements (continued)

as at 30th June 2015

Sub-Fund	Currency	Amount
SEB PRIME SOLUTIONS - SISSENER CANOPUS	NOK	21,820,000.00
SEB PRIME SOLUTIONS - NORDIC MULTI STRATEGY UCITS FUND (formerly SEB PRIME SOLUTIONS - G&P ORCA UCITS FUND)	NOK	30,000.00

These amounts serve as collateral for commitment on OTC derivative instruments.

The Management Company on behalf of the Sub-Fund enters into collateral arrangements with Skandinaviska Enskilda Banken AB (publ) in Stockholm, its swap counterparty, to mitigate potential counterparty risks.

In connection with the valuation of their swaps contracts as at 30th June 2015, the Sub-Fund received the following collateral in shares and bonds admitted to an official stock exchange listing from Skandinaviska Enskilda Banken AB Prime Collateral Services in Stockholm at 2nd July 2015:

SEB PRIME SOLUTIONS - SEB COMMODITY INDEX FUND

Currency	Number	Description	Collateral Value (in USD)
SEK	350,700	ABB Ltd Reg	7,338,817.69
SEK	83,500	AstraZeneca Plc	5,256,095.95
EUR	22,650	BASF SE Reg	1,987,722.96
USD	37,700	Express Scripts Hg Co	3,353,038.00
EUR	19,150	Hugo Boss AG Reg	2,137,491.40
SEK	30,000,000	KFW AG 4.75% Reg-S EMTN 08/ 12.08.15	3,633,677.09
SEK	483,000	Nordea Bank AB	6,016,697.60
USD	161,500	Procter & Gamble Co	12,635,760.00
SEK	62,720	Skanska AB B	1,269,421.49
SEK	133,700	SKF AB B	3,045,884.64
SEK	140,000	Svenska Cellulosa SCA AB B	3,555,405.64
SEK	110,505,000	Sweden 1.5% Reg S 144A-1057 12/ 13.11.23	14,015,680.69
SEK	71,870	Telefon AB LM Ericsson B	743,757.44
USD	4,622,000	US 1.5% T-Notes Ser P-2018 11/ 31.08.18	4,680,677.68
USD	112,300	Visa Inc A	7,540,945.00
SEK	250,500	Volvo AB B	3,105,371.91
			<u>80,316,445.18</u>

Note 13 - Significant events

The Board of Directors of the Company noted and resolved that the Investment Manager of the Sub-Fund SEB PRIME SOLUTIONS - G&P ORCA UCITS FUND has irrevocably committed:

- with effect from 1st July 2013 and until further notice, to bear the following fees and expenses that would normally be charged to the Sub-Fund:

- the full amount of the Investment Management fee
- part of the Administrative Agent fee, i.e. the fixed annual fee
- the fixed fee due to the Management Company for their risk management and compliance monitoring
- the fees of the Company's Directors.

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