

Unaudited Semi-Annual Report

SEB Fund 5

Status: 30 June 2022

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 2022

Units in circulation:

The following Sub-Funds are publicly approved for distribution in Germany:

- SEB Fund 5 - SEB Corporate Bond Fund EUR
- SEB Fund 5 - SEB Danish Mortgage Bond Fund

The following Sub-Funds are not distributed in Germany:

- SEB Fund 5 - SEB Corporate Bond Fund SEK
- SEB Fund 5 - SEB Dynamic Bond Fund
- SEB Fund 5 - SEB Euro Bond Fund*
- SEB Fund 5 - SEB Euro Short Rate Fund*
- SEB Fund 5 - SEB Flexible Bond Fund SEK

*SEB Fund 5 - SEB Euro Bond Fund and SEB Fund 5 - SEB Euro Short Rate Fund were launched on 13 May 2022.

The information disclosed above is as at 30 June 2022 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.

Organisation

Management Company:

SEB Investment Management AB
Stjärntorget 4
SE-169 79 Solna, Sweden

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

Johan Wigh
Partner
Advokatfirman, Törngren Magnell
Sweden

Members

Mikael Huldt
Head of Alternative Investments
AFA Försäkring
Sweden

Viveka Hirdman-Ryrberg
Head of Corporate Communication & Sustainability
Investor AB
Sweden

Sara Öhrvall (until 9 March 2022)
COO
Axel Johnson
Sweden

Kjell Norling (since 12 January 2022)
CEO
PP Pension
Kammakargatan 22
Stockholm, Sweden

Branch of the Management Company:

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

**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

Investment Managers:

SEB Fund 5 - SEB Corporate Bond Fund EUR
SEB Fund 5 - SEB Corporate Bond Fund SEK
SEB Fund 5 - SEB Dynamic Bond Fund
SEB Fund 5 - SEB Flexible Bond Fund SEK

SEB Investment Management AB
Stjärntorget 4
SE-169 79 Solna, Sweden

SEB Fund 5 - SEB Danish Mortgage Bond Fund

Skandinaviska Enskilda Banken Danmark,
Bernstoffsgade 50
DK-1577 Copenhagen V, Denmark

SEB Fund 5 - SEB Euro Bond Fund***SEB Fund 5 - SEB Euro Short Rate Fund***

SEB Investment Management AB*
Finland Branch
Etelaesplanadi 18
SF-00130 Helsinki, Finland

Depositary:

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

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

Global Distributor:

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

**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.

*Please refer to Note 7, Significant Events during the period.

General Information

SEB Fund 5 (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 2 December 1987 for an undetermined duration. The Management Regulations lastly modified with effect from 10 November 2017, have been published in the *Recueil Electronique des Sociétés et Associations (RESA)* on 10 November 2017. The Fund is registered in Luxembourg with the Luxembourg Register of Commerce under the number K 54. 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 Unitholders' 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 are at the Unitholders' disposal:

- SEB Fund 5 - SEB Corporate Bond Fund EUR
- SEB Fund 5 - SEB Corporate Bond Fund SEK
- SEB Fund 5 - SEB Danish Mortgage Bond Fund
- SEB Fund 5 - SEB Dynamic Bond Fund
- SEB Fund 5 - SEB Euro Bond Fund*
- SEB Fund 5 - SEB Euro Short Rate Fund*
- SEB Fund 5 - SEB Flexible Bond Fund SEK

*SEB Fund 5 - SEB Euro Bond Fund and SEB Fund 5 - SEB Euro Short Rate Fund were launched on 13 May 2022.

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 Unitholders, 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.

Currently, the following unit classes are offered for the Sub-Funds:

- SEB Fund 5 - SEB Corporate Bond Fund EUR
 - Capitalisation units ("C (EUR)" units) LU0133008952
 - Distribution units ("D (EUR)" units) LU0133010263
 - Capitalisation units ("IC (EUR)" units)**** LU2464406896
 - Capitalisation units ("UC (EUR)" units) LU1791748806
 - Capitalisation units ("ZC (EUR)" units) LU1726278382
 - Distribution units ("ZD (EUR)" units) LU1726278465
- SEB Fund 5 - SEB Corporate Bond Fund SEK
 - Capitalisation units ("C (SEK)" units) LU0133012632
 - Distribution units ("D (SEK)" units) LU0133012806
 - Capitalisation units ("IC (H-NOK)" units)**** LU2464406979
 - Capitalisation units ("IC P (SEK)" units) LU1057376029
 - Capitalisation units ("UC (SEK)" units) LU1895565601
- SEB Fund 5 - SEB Danish Mortgage Bond Fund
 - Capitalisation units ("C (EUR)" units) LU0337316391
 - Capitalisation units ("C (H-CHF)" units) LU0770226511
 - Capitalisation units ("C (H-DKK)" units) LU0784737032
 - Capitalisation units ("IC (EUR)" units) LU1545248863
 - Capitalisation units ("IC (H-CHF)" units) LU1598227889
 - Capitalisation units ("IC (H-DKK)" units) LU2059846316
 - Capitalisation units ("IC (H-SEK)" units) LU1545248780
 - Capitalisation units ("IC (H-SGD)" units) LU2030514504
 - Capitalisation units ("IC (H-USD)" units) LU2030514686
 - Distribution units ("ID (EUR)" units) LU0337316045
 - Distribution units ("ID (H-NOK)" units) LU2086634883
 - Distribution units ("ID (H-SEK)" units) LU0337316128
 - Distribution units ("ID (H-SGD)" units) LU2030514769
 - Distribution units ("ID (H-USD)" units) LU2030514843
 - Capitalisation units ("UC (EUR)" units) LU1726278622
 - Capitalisation units ("UC (H-SEK)" units)** LU2439758835
 - Capitalisation units ("ZC (EUR)" units) LU1822878812
 - Capitalisation units ("ZC (H-CHF)" units) LU2059846662
 - Distribution units ("ZD (EUR)" units) LU1726278549
- SEB Fund 5 - SEB Dynamic Bond Fund
 - Capitalisation units ("C (H-EUR)" units) LU0979738571
 - Capitalisation units ("C (SEK)" units) LU0979738498
 - Capitalisation units ("HNWC (H-NOK)" units) LU1057376532
 - Capitalisation units ("HNWC (SEK)" units) LU1057376292

○ Distribution units ("HNWD (SEK)" units)	LU1057376375
○ Capitalisation units ("IC (H-EUR)" units)	LU0979738811
○ Capitalisation units ("IC (H-NOK)" units)****	LU2464406540
○ Capitalisation units ("IC (SEK)" units)	LU0979738738
○ Distribution units ("ID (SEK)" units)	LU0979738654
○ Capitalisation units ("UC (H-EUR)" units)	LU1791748988
○ Capitalisation units ("UC (SEK)" units)	LU1902140950
○ Capitalisation units ("UC1 (SEK)" units)	LU2182402755
○ Capitalisation units ("UC2 (SEK)" units)	LU2182402912
• SEB Fund 5 - SEB Euro Bond Fund*	
○ Capitalisation units ("C B-Class FIN (EUR)" units)***	LU2399983720
○ Distribution units ("D A-Class FIN (EUR)" units)***	LU2399983993
○ Capitalisation units ("IC (EUR)" units)****	LU2464400857
○ Distribution units ("ID (EUR)" units)****	LU2464400931
• SEB Fund 5 - SEB Euro Short Rate Fund*	
○ Capitalisation units ("C B-Class FIN (EUR)" units)***	LU2399984025
○ Distribution units ("D A-Class FIN (EUR)" units)***	LU2399984298
○ Capitalisation units ("HNWC BI-Class FIN (EUR)" units)***	LU2399984371
○ Distribution units ("HNWD AI-Class FIN (EUR)" units)***	LU2399984454
○ Capitalisation units ("IC (EUR)" units)****	LU2451779925
○ Distribution units ("ID (EUR)" units)****	LU2451780006
• SEB Fund 5 - SEB Flexible Bond Fund SEK	
○ Capitalisation units ("C (SEK)" units)	LU0053967609
○ Distribution units ("D (SEK)" units)	LU0053968599
○ Capitalisation units ("UC (SEK)" units)	LU1895565437

*SEB Fund 5 - SEB Euro Bond Fund and SEB Fund 5 - Euro Short Rate Fund was launched on 13 May 2022.

**UC (H-SEK) launched on 10 March 2022.

*** C B-Class FIN (EUR), D A-Class FIN (EUR), C B-Class FIN (EUR), D A-Class FIN (EUR), HNWC BI-Class FIN (EUR), and HNWD AI-Class FIN (EUR) launched on 13 May 2022.

**** IC (H-EUR), IC (H-NOK), IC (EUR), ID (EUR), IC (EUR), and ID (EUR) launched on 2 June 2022.

The base currency of the Fund is US Dollar. The currency of the Sub-Funds SEB Fund 5 - SEB Corporate Bond Fund SEK, SEB Fund 5 - SEB Dynamic Bond Fund and SEB Fund 5 - SEB Flexible Bond Fund SEK is Swedish Krona. The currency of the Sub-Funds SEB Fund 5 - SEB Corporate Bond Fund EUR, SEB Fund 5 - SEB Danish Mortgage Bond Fund, SEB Fund 5 - SEB Euro Bond Fund and SEB Fund 5 - SEB Euro Short Rate Fund is Euro.

The issue and redemption prices, which are computed daily on bank business days in Luxembourg, except 24 December and 31 December ("Valuation date"), can be obtained from the registered offices of the Management Company, the Depositary and the Paying Agent.

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 ongoing charges can be found in the Key Investor Information Document ("KIID").

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 KIID 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

Dear Unitholders,

With this report, we want to give you an overview of the general economic environment and the development of the most important capital markets of our Fund SEB Fund 5.

We would like to thank you for your confidence and will do everything within our power to justify your decision of investing in our Fund.

January 2022 – June 2022: Geopolitical risks, inflation and a recovery interrupted

The global economic recovery faced several challenges in H1 2022: rising inflation, higher rates, geopolitical risks, and Chinese lockdowns. Inflation was already elevated when Russia invaded Ukraine, due to supply disruptions and pent-up demand from the pandemic. In response to the invasion, the West issued sanctions against Russia, while the US and EU started to phase out oil and gas imports from the country to reduce its dependence on Russian energy. The war created uncertainty in commodity markets and sent food and energy prices soaring, which exacerbated inflationary pressures. This forced central banks into aggressive policy tightening combined with less accommodative fiscal policies. Europe's economy was directly impacted by the war and faced higher recession risks than other regions over rising inflation and Russian gas supply uncertainty. Economic activity held up better in the US, due to less Russian energy dependence, a tight labour market with low unemployment and strong consumption. On top of the war, covid outbreaks in China put the country under new lockdowns, which weakened Chinese demand, disrupted supply, and weighed on the domestic and global economy. Altogether this led to record-high inflation, weaker sentiment, and a global economic slowdown. However, despite this perfect storm, global growth has been surprisingly resilient and expectations for the rest of 2022 remain solid.

A weaker economic outlook, due to high inflation and rising interest rates, led to the worst first-half performance in global equities in decades. Emerging market (EM) equities outperformed developed market (DM) equities on the back of an accommodative fiscal and monetary policy in China, and rising commodity prices that benefitted commodity-exporting countries. Year-to-date, only commodities delivered positive returns and outperformed all other asset classes. Within DM, value stocks significantly outperformed more rate-sensitive growth stocks as bond yields rose, and large cap stocks slightly outperformed small cap stocks. Company earnings beat expectations and future earnings growth remained high despite inflation and recession fears. Bond yields rose sharply in fixed income markets as central banks began hiking rates after inflation continued to surprise on the upside. Nevertheless, bond yields have come down and credit spreads have widened recently due to increasing recession fears.

The past half-year was among the most turbulent periods in financial history, characterised by geopolitical risks, commodities rally, rising inflation and high equity and bond market volatility. We experienced broad market selloffs, an energy crisis, a cryptocurrency downturn, tech layoffs and a fall in venture capital investments. The EU also unveiled a plan to reduce its dependence on Russian energy and fast-forward the transition towards renewable energy. At SEB Investment Management AB (SEBIMAB), we are committed to supporting our customers in the green transition and the reduction of the global greenhouse gas emissions. We recently updated our sustainability policy to raise the ambition level regarding sustainability for all our funds. This entails that all funds will follow uniform exclusion criteria and exclude fossil fuels. We aim to ensure SEBIMAB's total assets under management are carbon neutral by 2040.

SEBIMAB's strong performance this period is a testament to the trust our customers and stakeholders place in us to support them throughout the business cycle. We experienced substantial momentum across our business, as we generated strong net inflows into our funds and delivered strong operating income and profit for the period. Our global investment platforms and expertise across all asset classes, combined with remote and digital channels, enables us to deliver strong, steady investment performances for our clients. We remain committed to our unwavering purpose of delivering a brighter financial future for our customers, through sustainable investments.

The 2022 outlook depends on inflation and how central banks balance recession risks vs. price stability. The US Federal Reserve (the Fed) signalled its commitment to bring inflation down but will likely be data dependent. A recession is not our base case scenario, and we believe that the economic expansion will continue due to the strong jobs market. But we do expect short-term volatility to remain elevated as central banks hike rates. Falling freight costs, rising inventories, lower oil prices and moderating wage growth should be deflationary, and a potential reopening in China could ease supply constraints and boost equities. We expect that the global economy will grow for the remainder of the year and see potential for improvement of the inflationary environment which should benefit risky assets.

However, we chose to acknowledge the difficulty in calling a bottom in these volatile markets and believe that it is too risky to make any bets right now, given the high uncertainty between inflation and growth. Therefore, we remain only slightly overweight equities.

On behalf of SEBIMAB and our Board of Directors, we thank you again for your continued commitment. And as always, we are here to assist you should you have any concerns.

Luxembourg, 15 July 2022

SEB Investment Management AB

The Board of Directors

Schedule of Investments

As at 30 June 2022

SEB Fund 5 - SEB Corporate Bond Fund EUR

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Bonds indicated in 1,000 currency units				
Transferable securities admitted to an official stock exchange listing and/or dealt within another regulated market				
Bonds				
Denmark				
1.50 % Orsted AS	26/11/29	2,000	1,843,189.24	1.85
Total Denmark			1,843,189.24	1.85
Finland				
0.38 % Elenia Verkkö Oyj 'EMTN'	06/02/27	2,000	1,780,528.85	1.79
1.13 % Elisa Oyj	26/02/26	1,000	958,808.81	0.96
1.63 % Fortum Oyj 'EMTN'	27/02/26	2,000	1,819,380.05	1.83
1.13 % Nordea Bank Abp 'EMTN'	16/02/27	1,000	921,062.17	0.92
2.50 % Nordea Bank Abp 'EMTN'	23/05/29	1,000	948,720.28	0.95
1.63 % OP Corporate Bank plc FRN	09/06/30	2,000	1,861,996.25	1.87
2.50 % Sampo Oyj 'EMTN' FRN	03/09/52	2,000	1,563,629.55	1.57
0.63 % Stora Enso Oyj 'EMTN'	02/12/30	2,000	1,568,720.77	1.57
2.63 % Teollisuuden Voima Oyj 'EMTN'	31/03/27	2,000	1,859,986.33	1.87
0.13 % UPM-Kymmene Oyj 'EMTN'	19/11/28	2,250	1,843,154.22	1.85
2.38 % VR-Yhtymä Oyj	30/05/29	2,000	1,902,469.36	1.91
Total Finland			17,028,456.64	17.09
France				
2.38 % Banque Federative du Credit Mutuel SA 'EMTN'	24/03/26	2,000	1,911,262.55	1.92
0.38 % BNP Paribas SA 'EMTN' FRN	14/10/27	2,000	1,770,367.86	1.78
2.88 % BPCE SA 'EMTN'	22/04/26	2,000	1,951,372.81	1.96
2.38 % Carrefour SA 'EMTN'	30/10/29	2,000	1,819,699.43	1.82
1.88 % Credit Agricole SA/London 'EMTN'	20/12/26	2,000	1,889,698.75	1.89
1.50 % Engie SA 'EMTN'	27/03/28	2,000	1,872,887.55	1.88
1.38 % Orange SA 'EMTN'	20/03/28	2,000	1,862,089.45	1.87
4.00 % Societe Generale SA 'EMTN'	07/06/23	1,000	1,014,467.90	1.02
Total France			14,091,846.30	14.14
Germany				
1.00 % Deutsche Bank AG 'EMTN' FRN	19/11/25	1,900	1,793,849.56	1.80
Total Germany			1,793,849.56	1.80
Iceland				
0.38 % Landsbankinn HF 'EMTN'	23/05/25	2,000	1,847,868.90	1.85
Total Iceland			1,847,868.90	1.85
Ireland				
1.00 % Smurfit Kappa Treasury ULC	22/09/33	700	499,509.49	0.50
Total Ireland			499,509.49	0.50
Italy				
1.75 % Intesa Sanpaolo SpA 'EMTN'	04/07/29	2,000	1,733,554.10	1.74
2.20 % UniCredit SpA 'EMTN' FRN	22/07/27	2,000	1,827,334.43	1.83
Total Italy			3,560,888.53	3.57
Luxembourg				
2.25 % Holcim Finance Luxembourg SA 'EMTN'	26/05/28	2,000	1,886,733.92	1.89

SEB Fund 5 - SEB Corporate Bond Fund EUR

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
0.75 % Traton Finance Luxembourg SA 'EMTN'	24/03/29	1,500	1,236,315.50	1.24
Total Luxembourg			3,123,049.42	3.13
Netherlands				
0.50 % ABN AMRO Bank NV 'EMTN'	23/09/29	2,000	1,617,730.63	1.62
0.25 % Cooperatieve Rabobank UA	30/10/26	2,000	1,803,039.08	1.81
1.25 % E.ON International Finance BV 'EMTN'	19/10/27	2,000	1,847,916.81	1.85
0.25 % H&M Finance BV 'EMTN'	25/08/29	2,000	1,579,495.51	1.59
1.13 % ING Groep NV 'EMTN'	14/02/25	2,000	1,932,272.41	1.94
2.63 % Volkswagen International Finance NV	16/11/27	2,000	1,918,957.44	1.93
Total Netherlands			10,699,411.88	10.74
Norway				
0.25 % DNB Bank ASA 'EMTN' FRN	23/02/29	2,000	1,683,666.23	1.69
1.88 % Storebrand Livsforsikring AS FRN	30/09/51	2,000	1,514,405.11	1.52
Total Norway			3,198,071.34	3.21
Spain				
0.38 % Acciona Energia Financiacion Filiales SA 'EMTN'	07/10/27	1,000	877,382.72	0.88
0.63 % Banco Santander SA 'EMTN' FRN	24/06/29	2,000	1,679,859.30	1.69
1.13 % CaixaBank SA 'EMTN'	17/05/24	2,000	1,966,938.82	1.97
Total Spain			4,524,180.84	4.54
Sweden				
2.50 % Electrolux AB 'EMTN'	18/05/30	600	569,041.83	0.57
0.88 % EQT AB	14/05/31	2,000	1,462,838.94	1.47
2.75 % Investor AB	10/06/32	1,000	978,486.95	0.98
1.38 % Skandinaviska Enskilda Banken AB 'GMTN' FRN	31/10/28	2,000	1,959,570.15	1.97
0.05 % Svenska Handelsbanken AB	03/09/26	2,000	1,786,616.19	1.79
0.75 % Tele2 AB 'EMTN'	23/03/31	2,000	1,624,784.15	1.63
0.13 % Vattenfall AB 'EMTN'	12/02/29	2,000	1,694,647.22	1.70
Total Sweden			10,075,985.43	10.11
Switzerland				
1.25 % Credit Suisse Group AG 'EMTN' FRN	17/07/25	2,000	1,902,620.27	1.91
0.25 % UBS Group AG 'EMTN' FRN	05/11/28	2,000	1,687,535.69	1.69
3.13 % UBS Group AG 'EMTN' FRN	15/06/30	1,000	970,915.62	0.98
Total Switzerland			4,561,071.58	4.58
United Kingdom				
1.13 % Barclays Plc 'EMTN' FRN	22/03/31	2,000	1,743,783.05	1.75
0.88 % HSBC Holdings Plc	06/09/24	2,000	1,938,436.77	1.95
1.50 % Lloyds Banking Group Plc 'EMTN'	12/09/27	2,000	1,841,136.67	1.85
0.88 % SSE Plc 'EMTN'	06/09/25	2,000	1,895,734.58	1.90
Total United Kingdom			7,419,091.07	7.45
United States of America				
0.65 % Bank of America Corp 'EMTN' FRN	26/10/31	2,000	1,578,149.94	1.58
0.88 % Chubb INA Holdings Inc	15/12/29	2,000	1,699,864.32	1.70
0.50 % Citigroup Inc 'EMTN' FRN	08/10/27	2,000	1,792,857.66	1.80
1.10 % Coca-Cola Co/The	02/09/36	1,000	757,440.52	0.76
0.25 % Goldman Sachs Group Inc/The 'EMTN'	26/01/28	2,000	1,675,728.99	1.68

SEB Fund 5 - SEB Corporate Bond Fund EUR

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets	
1.50 % JPMorgan Chase & Co 'EMTN'	29/10/26	2,000	1,890,297.73	1.90	
1.75 % Morgan Stanley 'GMTN'	30/01/25	2,000	1,962,063.18	1.97	
1.74 % Wells Fargo & Co 'EMTN' FRN	04/05/30	2,000	1,780,036.97	1.79	
Total United States of America			13,136,439.31	13.18	
Total Bonds			97,402,909.53	97.74	
Total Transferable securities admitted to an official stock exchange listing and/or dealt within another regulated market			97,402,909.53	97.74	
Total Portfolio			97,402,909.53	97.74	
Financial futures cleared with Skandinaviska Enskilda Banken AB (publ)					
Sold financial futures contracts		Commitment in EUR			
Eurex Euro Bund Future	(1,486,200.00)	08/09/22	(10)	(24,700.00)	(0.03)
Total financial futures contracts (total unrealised)			(24,700.00)	(0.03)	
An amount of EUR 117,753.67 is held as cash collateral for these positions.					
Cash at bank and at broker					
Cash at bank and at broker			1,704,115.60	1.71	
Total Cash at bank and at broker			1,704,115.60	1.71	
Other assets					
Interest receivable on bonds			593,160.12	0.60	
Receivable on subscriptions			83,681.39	0.08	
Total other assets			676,841.51	0.68	
Liabilities					
Management fees			(42,641.93)	(0.04)	
Taxe d'abonnement			(8,603.39)	(0.01)	
Payable on redemptions			(40,676.68)	(0.04)	
Bank interest payable on cash accounts			(8,303.22)	(0.01)	
Other liabilities			(485.08)	(0.00)	
Total liabilities			(100,710.30)	(0.10)	
Total Net Assets as at 30 June 2022			99,658,456.34	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.

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

Schedule of Investments

As at 30 June 2022

SEB Fund 5 - SEB Corporate Bond Fund SEK

Security description	Maturity	Total holdings	Market value in SEK	% of Net Assets
Bonds indicated in 1,000 currency units				
Transferable securities admitted to an official stock exchange listing and/or dealt within another regulated market				
Bonds				
Australia				
2.69 % Commonwealth Bank of Australia '144A'	11/03/31	3,400	28,522,194.45	0.44
3.78 % Commonwealth Bank of Australia '144A'	14/03/32	5,000	45,498,304.27	0.70
0.94 % Macquarie Group Ltd	19/01/29	5,000	44,797,508.76	0.69
2.33 % National Australia Bank Ltd '144A'	21/08/30	6,000	49,748,457.47	0.76
Total Australia			168,566,464.95	2.59
Belgium				
0.63 % KBC Group NV 'EMTN'	10/04/25	3,000	30,517,433.59	0.47
0.75 % KBC Group NV 'EMTN'	24/01/30	1,000	8,801,637.70	0.13
Total Belgium			39,319,071.29	0.60
Canada				
3.40 % Bank of Nova Scotia/The	11/02/24	1,500	15,382,486.73	0.24
2.25 % Canadian Imperial Bank of Commerce	28/01/25	1,000	9,867,182.31	0.15
2.45 % Canadian National Railway Co	01/05/50	3,000	20,786,564.04	0.32
2.05 % Canadian Pacific Railway Co	05/03/30	4,000	34,782,820.38	0.53
3.25 % Toronto-Dominion Bank/The 'GMTN'	11/03/24	4,000	40,850,354.81	0.63
Total Canada			121,669,408.27	1.87
Denmark				
0.38 % DSV A/S	26/02/27	1,250	11,994,046.74	0.18
0.88 % Nykredit Realkredit AS FRN	28/07/31	3,300	31,201,984.40	0.48
2.88 % Orsted AS 'EMTN'	14/06/33	4,000	41,622,639.11	0.64
Total Denmark			84,818,670.25	1.30
Finland				
0.38 % Elenia Verkko Oyj 'EMTN'	06/02/27	3,500	33,374,107.90	0.51
1.13 % Elisa Oyj	26/02/26	1,000	10,269,625.76	0.16
1.63 % Fortum Oyj 'EMTN'	27/02/26	1,000	9,743,523.49	0.15
2.13 % Fortum Oyj 'EMTN'	27/02/29	3,000	26,883,747.03	0.41
1.13 % Nordea Bank Abp 'EMTN'	16/02/27	4,200	41,434,379.26	0.64
1.63 % OP Corporate Bank plc FRN	09/06/30	4,500	44,872,877.68	0.69
2.50 % Sampo Oyj 'EMTN' FRN	03/09/52	12,000	100,486,500.37	1.54
0.63 % Stora Enso Oyj 'EMTN'	02/12/30	1,000	8,401,140.65	0.13
2.63 % Teollisuuden Voima Oyj 'EMTN'	31/03/27	1,000	9,960,986.71	0.15
0.13 % UPM-Kymmene Oyj 'EMTN'	19/11/28	5,000	43,870,417.18	0.68
2.38 % VR-Yhtymä Oyj	30/05/29	9,000	91,696,505.76	1.41
Total Finland			420,993,811.79	6.47
France				
1.75 % Banque Federative du Credit Mutuel SA 'EMTN'	15/03/29	1,000	9,563,071.08	0.15
2.38 % Banque Federative du Credit Mutuel SA 'EMTN'	24/03/26	1,000	10,235,591.82	0.16
2.59 % BNP Paribas SA '144A' FRN	12/08/35	1,000	8,121,409.69	0.13
2.82 % BNP Paribas SA '144A' FRN	19/11/25	1,000	9,833,338.04	0.15
3.13 % BNP Paribas SA '144A' FRN	20/01/33	4,500	38,870,464.72	0.60

SEB Fund 5 - SEB Corporate Bond Fund SEK

Security description	Maturity	Total holdings	Market value in SEK	% of Net Assets
2.13 % BNP Paribas SA 'EMTN' FRN	23/01/27	2,000	20,600,098.92	0.32
2.63 % BNP Paribas SA 'EMTN' FRN	14/10/27	1,200	12,870,063.91	0.20
0.50 % BNP Paribas SA FRN	04/06/26	3,500	34,942,896.42	0.54
4.00 % BPCE SA	15/04/24	3,000	30,779,450.92	0.47
1.63 % BPCE SA FRN	02/03/29	6,400	61,848,954.72	0.95
3.38 % BPCE SA 'MTN'	02/12/26	1,000	9,843,428.46	0.15
2.38 % Carrefour SA 'EMTN'	30/10/29	2,000	19,490,467.70	0.30
2.63 % Credit Agricole SA	17/03/27	2,160	22,007,616.50	0.34
0.38 % Credit Agricole SA 'EMTN'	20/04/28	4,800	43,117,076.68	0.66
1.88 % Credit Agricole SA/London 'EMTN'	20/12/26	1,000	10,120,108.86	0.15
2.95 % Danone SA '144A'	02/11/26	1,000	9,868,936.74	0.15
1.00 % Electricite de France SA 'EMTN'	29/11/33	7,000	56,571,209.15	0.87
1.38 % Engie SA 'EMTN'	28/02/29	1,000	9,733,395.02	0.15
1.50 % Engie SA 'EMTN'	27/03/28	1,000	10,030,078.02	0.15
1.38 % Orange SA 'EMTN'	20/03/28	1,000	9,972,249.78	0.15
5.25 % Orange SA FRN (Perpetual)	-	1,000	10,812,553.97	0.17
3.88 % Societe Generale SA '144A'	28/03/24	5,000	50,930,876.00	0.78
2.63 % Societe Generale SA 'EMTN'	27/02/25	1,000	10,445,054.48	0.16
0.63 % Societe Generale SA FRN	02/12/27	2,500	23,632,448.52	0.36
1.00 % Sodexo SA	17/07/28	2,000	19,048,195.57	0.29
Total France			553,289,035.69	8.50
Germany				
3.88 % Allianz SE (Perpetual)	-	6,000	43,686,445.96	0.67
1.00 % Deutsche Bank AG 'EMTN' FRN	19/11/25	1,200	12,134,901.70	0.19
1.13 % EnBW Energie Baden-Wuerttemberg AG FRN	05/11/79	1,000	9,526,611.56	0.15
1.38 % Hannover Rueck SE FRN	30/06/42	2,800	22,579,941.51	0.35
0.75 % Mercedes-Benz Group AG 'EMTN'	10/09/30	2,500	22,378,008.98	0.34
0.50 % Merck Financial Services GmbH 'EMTN'	16/07/28	1,000	9,522,989.70	0.14
1.50 % Volkswagen Financial Services AG 'EMTN'	01/10/24	3,000	31,513,331.15	0.48
Total Germany			151,342,230.56	2.32
Iceland				
0.38 % Landsbankinn HF 'EMTN'	23/05/25	2,400	23,750,622.89	0.36
0.50 % Landsbankinn HF 'EMTN'	20/05/24	1,500	15,300,031.58	0.24
Total Iceland			39,050,654.47	0.60
Ireland				
0.13 % Atlas Copco Finance DAC 'EMTN'	03/09/29	3,000	26,523,722.40	0.41
1.00 % Smurfit Kappa Treasury ULC	22/09/33	1,500	11,464,617.27	0.17
0.38 % Transmission Finance DAC	18/06/28	4,000	35,570,210.24	0.55
Total Ireland			73,558,549.91	1.13
Italy				
1.63 % Intesa Sanpaolo SpA 'EMTN'	21/04/25	3,000	30,663,824.65	0.47
1.75 % Intesa Sanpaolo SpA 'EMTN'	04/07/29	2,000	18,567,780.83	0.29
4.63 % UniCredit SpA '144A'	12/04/27	1,000	9,918,858.83	0.15
2.20 % UniCredit SpA 'EMTN' FRN	22/07/27	7,000	68,502,856.82	1.05
Total Italy			127,653,321.13	1.96

SEB Fund 5 - SEB Corporate Bond Fund SEK

Security description	Maturity	Total holdings	Market value in SEK	% of Net Assets
Japan				
2.97 % Honda Motor Co Ltd	10/03/32	2,000	18,460,497.13	0.28
3.41 % Mitsubishi UFJ Financial Group Inc	07/03/24	3,000	30,654,225.86	0.47
2.56 % Mizuho Financial Group Inc	13/09/31	2,500	20,566,238.02	0.32
2.68 % Nomura Holdings Inc	16/07/30	5,000	42,182,276.07	0.65
1.55 % Sumitomo Mitsui Financial Group Inc	15/06/26	3,000	30,325,150.54	0.46
3.35 % Sumitomo Mitsui Financial Group Inc	18/10/27	1,000	9,724,365.42	0.15
Total Japan			151,912,753.04	2.33
Luxembourg				
0.75 % CK Hutchison Group Telecom Finance SA	17/04/26	1,000	9,900,397.12	0.15
0.20 % DH Europe Finance II Sarl	18/03/26	750	7,404,032.66	0.11
2.25 % Holcim Finance Luxembourg SA 'EMTN'	26/05/28	1,000	10,104,230.93	0.16
1.25 % Traton Finance Luxembourg SA 'EMTN'	24/03/33	2,000	15,559,272.34	0.24
Total Luxembourg			42,967,933.05	0.66
Netherlands				
2.88 % ABN AMRO Bank NV 'EMTN' FRN	18/01/28	1,000	10,739,688.60	0.16
4.40 % ABN AMRO Bank NV FRN	27/03/28	4,000	40,848,112.66	0.63
2.85 % BMW Finance NV '144A'	14/08/29	3,000	28,001,649.23	0.43
1.50 % BMW Finance NV 'EMTN'	06/02/29	3,000	29,894,666.63	0.46
1.11 % Cooperatieve Rabobank UA '144A' FRN	24/02/27	4,000	36,329,438.51	0.56
1.13 % Cooperatieve Rabobank UA 'GMTN'	07/05/31	3,000	26,801,569.14	0.41
0.75 % Danfoss Finance II BV 'EMTN'	28/04/31	2,000	17,215,877.25	0.26
2.00 % Deutsche Telekom International Finance BV 'EMTN'	01/12/29	3,000	30,536,032.61	0.47
0.25 % H&M Finance BV 'EMTN'	25/08/29	5,000	42,294,218.69	0.65
2.00 % ING Groep NV 'EMTN'	20/09/28	3,000	29,392,724.65	0.45
1.00 % ING Groep NV FRN	13/11/30	1,000	9,540,937.28	0.15
2.73 % ING Groep NV FRN	01/04/32	5,000	43,008,519.71	0.66
2.00 % Koninklijke Philips NV 'EMTN'	30/03/30	4,300	42,135,785.68	0.65
1.25 % Siemens Financieringsmaatschappij NV 'EMTN'	25/02/35	4,500	39,675,332.67	0.61
1.38 % Siemens Financieringsmaatschappij NV 'EMTN'	06/09/30	4,000	39,332,944.26	0.60
2.00 % Vestas Wind Systems Finance BV 'EMTN'	15/06/34	4,500	40,111,638.66	0.62
2.63 % Volkswagen International Finance NV	16/11/27	1,000	10,276,801.04	0.16
Total Netherlands			516,135,937.27	7.93
Norway				
1.88 % Storebrand Livsforsikring AS FRN	30/09/51	8,000	64,882,064.36	1.00
0.25 % Telenor ASA 'EMTN'	14/02/28	2,000	18,864,815.46	0.29
Total Norway			83,746,879.82	1.29
Spain				
2.75 % Banco Santander SA	03/12/30	8,000	65,546,861.98	1.01
0.50 % Banco Santander SA 'EMTN'	04/02/27	5,000	47,053,378.75	0.72
3.13 % Banco Santander SA 'EMTN'	19/01/27	1,000	10,294,745.30	0.16
0.63 % Banco Santander SA 'EMTN' FRN	24/06/29	3,000	26,988,998.48	0.41
0.50 % CaixaBank SA 'EMTN' FRN	09/02/29	3,700	32,755,402.59	0.50
0.38 % Red Electrica Financiaciones SAU 'EMTN'	24/07/28	1,000	9,607,984.42	0.15
1.93 % Telefonica Emisiones SA 'EMTN'	17/10/31	2,000	19,177,266.38	0.30
Total Spain			211,424,637.90	3.25

SEB Fund 5 - SEB Corporate Bond Fund SEK

Security description	Maturity	Total holdings	Market value in SEK	% of Net Assets
Sweden				
0.88 % EQT AB	14/05/31	4,000	31,336,400.55	0.48
1.25 % Fastighets AB Balder 'EMTN'	28/01/28	1,000	7,301,296.76	0.11
2.75 % Investor AB	10/06/32	2,000	20,960,789.33	0.32
0.38 % Investor AB 'EMTN'	29/10/35	2,000	14,620,699.83	0.23
0.25 % Securitas AB 'EMTN'	22/02/28	1,800	16,098,500.28	0.25
0.63 % Skandinaviska Enskilda Banken AB 'EMTN'	12/11/29	1,000	8,756,198.88	0.13
0.38 % Skandinaviska Enskilda Banken AB 'GMTN'	21/06/28	3,000	26,977,534.26	0.41
1.38 % Skandinaviska Enskilda Banken AB 'GMTN' FRN	31/10/28	1,000	10,494,298.75	0.16
0.88 % SKF AB 'EMTN'	15/11/29	4,000	37,604,604.83	0.58
0.05 % Svenska Handelsbanken AB	03/09/26	1,000	9,568,059.64	0.15
1.38 % Svenska Handelsbanken AB 'EMTN'	23/02/29	4,500	42,800,701.21	0.66
0.75 % Tele2 AB 'EMTN'	23/03/31	2,500	21,753,457.27	0.33
0.13 % Telia Co AB	27/11/30	5,000	42,424,359.08	0.65
0.13 % Vattenfall AB 'EMTN'	12/02/29	5,000	45,377,640.89	0.70
Total Sweden			336,074,541.56	5.16
Switzerland				
4.55 % Credit Suisse Group AG	17/04/26	3,000	30,178,661.23	0.46
1.25 % Credit Suisse Group AG 'EMTN' FRN	17/07/25	4,000	40,757,235.30	0.63
5.13 % UBS AG	15/05/24	8,000	82,276,693.07	1.26
0.25 % UBS Group AG 'EMTN' FRN	29/01/26	3,000	29,981,825.26	0.46
3.13 % UBS Group AG 'EMTN' FRN	15/06/30	3,500	36,397,548.56	0.56
Total Switzerland			219,591,963.42	3.37
United Kingdom				
6.45 % AstraZeneca Plc	15/09/37	6,000	73,964,044.72	1.14
1.13 % Barclays Plc 'EMTN' FRN	22/03/31	7,000	65,370,694.40	1.00
4.50 % British Telecommunications Plc	04/12/23	3,000	31,022,541.02	0.48
3.90 % HSBC Holdings Plc	25/05/26	1,000	10,051,226.63	0.15
2.36 % HSBC Holdings Plc FRN	18/08/31	7,000	58,516,813.43	0.90
2.80 % HSBC Holdings Plc FRN	24/05/32	6,000	50,804,150.20	0.78
3.75 % Lloyds Banking Group Plc	11/01/27	3,000	29,717,303.92	0.46
4.05 % Lloyds Banking Group Plc	16/08/23	2,000	20,632,777.41	0.32
1.50 % Lloyds Banking Group Plc 'EMTN'	12/09/27	3,000	29,580,117.14	0.45
3.88 % NatWest Group Plc	12/09/23	3,000	30,766,143.91	0.47
1.04 % NatWest Group Plc 'EMTN' FRN	14/09/32	3,000	26,192,257.96	0.40
0.75 % NatWest Group Plc FRN	15/11/25	3,000	30,576,286.43	0.47
4.45 % NatWest Group Plc FRN	08/05/30	5,000	48,677,702.07	0.75
2.50 % Sky Ltd 'EMTN'	15/09/26	1,000	10,756,876.57	0.17
2.50 % Standard Chartered Plc FRN	09/09/30	7,000	70,698,154.88	1.09
4.13 % Vodafone Group Plc	30/05/25	3,000	30,954,761.17	0.47
1.63 % Vodafone Group Plc 'EMTN'	24/11/30	2,000	19,151,297.68	0.29
Total United Kingdom			637,433,149.54	9.79
United States of America				
4.50 % AbbVie Inc	14/05/35	5,000	49,965,145.49	0.77
4.05 % Amazon.com Inc	22/08/47	5,000	48,518,350.06	0.75
3.55 % American Honda Finance Corp 'GMTN'	12/01/24	1,000	10,303,248.02	0.16
3.45 % Apple Inc	09/02/45	8,000	72,059,290.28	1.11

SEB Fund 5 - SEB Corporate Bond Fund SEK

Security description	Maturity	Total holdings	Market value in SEK	% of Net Assets
0.25 % AT&T Inc	04/03/26	2,000	19,873,714.66	0.31
2.35 % AT&T Inc	05/09/29	3,000	30,852,452.74	0.47
3.10 % AT&T Inc	01/02/43	8,000	61,698,976.91	0.95
3.80 % AT&T Inc	15/02/27	1,000	10,089,903.29	0.16
7.75 % Bank of America Corp	14/05/38	5,500	70,006,634.20	1.08
0.81 % Bank of America Corp 'EMTN' FRN	09/05/26	5,000	50,646,960.48	0.78
3.42 % Bank of America Corp FRN	20/12/28	1,000	9,559,423.44	0.15
2.46 % Bank of America Corp 'MTN' FRN	22/10/25	5,000	49,072,459.64	0.75
4.50 % Baxter International Inc	15/06/43	1,000	9,477,098.89	0.15
1.90 % BlackRock Inc	28/01/31	1,000	8,533,172.53	0.13
3.15 % BMW US Capital LLC '144A'	18/04/24	3,000	30,607,726.84	0.47
4.15 % BMW US Capital LLC '144A'	09/04/30	3,000	30,174,968.01	0.46
2.55 % BMW US Capital LLC 'REGS'	01/04/31	1,100	9,776,673.44	0.15
4.45 % Burlington Northern Santa Fe LLC	15/01/53	3,000	29,902,823.47	0.46
2.13 % Cargill Inc '144A'	23/04/30	1,000	8,818,725.89	0.14
2.56 % Citigroup Inc FRN	01/05/32	7,000	59,277,951.78	0.91
2.67 % Citigroup Inc FRN	29/01/31	3,000	26,247,598.92	0.40
1.10 % Coca-Cola Co/The	02/09/36	4,000	32,451,227.38	0.50
6.50 % Comcast Corp	15/11/35	3,000	36,180,012.39	0.56
3.95 % CRH America Finance Inc '144A'	04/04/28	1,000	10,019,961.39	0.15
4.30 % CVS Health Corp	25/03/28	3,000	30,525,016.05	0.47
3.65 % Daimler Finance North America LLC '144A'	22/02/24	1,000	10,267,265.97	0.16
2.50 % Danaher Corp	30/03/30	1,600	16,520,850.51	0.25
2.88 % General Mills Inc	15/04/30	3,000	27,281,559.28	0.42
3.00 % General Mills Inc	01/02/51	6,000	45,164,195.14	0.69
3.73 % Georgia-Pacific LLC '144A'	15/07/23	1,000	10,297,015.87	0.16
1.63 % Goldman Sachs Group Inc/The 'EMTN'	27/07/26	3,000	30,261,721.40	0.46
3.10 % Goldman Sachs Group Inc/The FRN	24/02/33	7,000	61,490,695.74	0.94
3.85 % Goldman Sachs Group Inc/The 'MTN'	08/07/24	3,000	30,926,416.99	0.47
5.95 % Hartford Financial Services Group Inc/The	15/10/36	1,000	11,207,022.59	0.17
2.80 % Intel Corp	12/08/41	5,000	39,270,264.05	0.60
1.25 % International Business Machines Corp	29/01/27	3,000	30,410,322.32	0.47
3.43 % International Business Machines Corp	09/02/52	3,000	23,949,150.82	0.37
1.50 % JPMorgan Chase & Co 'EMTN'	29/10/26	1,000	10,123,316.64	0.16
1.09 % JPMorgan Chase & Co 'EMTN' FRN	11/03/27	4,000	40,048,598.86	0.61
1.64 % JPMorgan Chase & Co 'EMTN' FRN	18/05/28	3,000	29,935,075.33	0.46
2.74 % JPMorgan Chase & Co FRN	15/10/30	7,000	62,826,336.24	0.96
2.55 % KeyCorp 'MTN'	01/10/29	3,000	26,731,016.33	0.41
2.95 % Mastercard Inc	01/06/29	3,000	28,924,723.47	0.44
3.35 % Mastercard Inc	26/03/30	3,000	29,426,707.56	0.45
2.63 % McDonald's Corp 'MTN'	01/09/29	2,000	18,428,225.79	0.28
3.30 % McDonald's Corp 'MTN'	01/07/25	1,000	10,189,383.36	0.16
4.15 % Merck & Co Inc	18/05/43	6,000	58,784,845.20	0.90
2.53 % Microsoft Corp	01/06/50	7,000	53,324,864.35	0.82
1.34 % Morgan Stanley 'EMTN' FRN	23/10/26	3,000	30,514,118.59	0.47
2.19 % Morgan Stanley FRN	28/04/26	3,000	28,937,574.01	0.44
3.22 % Morgan Stanley FRN	22/04/42	1,000	8,122,227.93	0.12
1.75 % Morgan Stanley 'GMTN'	30/01/25	1,100	11,558,414.89	0.18
3.70 % Morgan Stanley 'GMTN'	23/10/24	2,000	20,529,427.97	0.32

SEB Fund 5 - SEB Corporate Bond Fund SEK

Security description	Maturity	Total holdings	Market value in SEK	% of Net Assets	
4.10 % Morgan Stanley 'MTN'	22/05/23	1,000	10,335,767.61	0.16	
0.88 % Nasdaq Inc	13/02/30	1,200	10,434,097.85	0.16	
1.75 % Nasdaq Inc	28/03/29	1,000	9,510,631.13	0.15	
3.85 % Nasdaq Inc	30/06/26	3,000	30,628,521.90	0.47	
3.95 % Norfolk Southern Corp	01/10/42	4,000	36,057,311.14	0.55	
3.60 % Oracle Corp	01/04/40	2,000	15,455,766.16	0.24	
3.38 % Paramount Global	15/02/28	1,000	9,442,732.85	0.14	
4.20 % Paramount Global	19/05/32	1,000	9,150,369.83	0.14	
2.63 % Pfizer Inc	01/04/30	5,000	46,901,504.97	0.72	
4.30 % Pfizer Inc	15/06/43	6,000	59,835,341.92	0.92	
3.00 % Prudential Financial Inc 'MTN'	10/03/40	2,000	16,720,675.01	0.26	
3.40 % Stanley Black & Decker Inc	01/03/26	1,000	10,114,034.02	0.16	
2.40 % State Street Corp	24/01/30	1,000	8,974,070.53	0.14	
2.15 % Toyota Motor Credit Corp 'MTN'	13/02/30	5,000	44,567,805.14	0.68	
2.55 % Travelers Cos Inc/The	27/04/50	500	3,583,580.87	0.05	
2.38 % Union Pacific Corp	20/05/31	1,000	8,916,487.84	0.14	
2.89 % Union Pacific Corp	06/04/36	1,000	8,561,491.72	0.13	
3.75 % Union Pacific Corp	15/07/25	2,000	20,592,062.09	0.32	
0.88 % Verizon Communications Inc	19/03/32	1,000	8,663,343.59	0.13	
1.30 % Verizon Communications Inc	18/05/33	8,000	70,590,763.62	1.08	
4.33 % Verizon Communications Inc	21/09/28	5,000	51,070,736.66	0.78	
3.20 % Volkswagen Group of America Finance LLC '144A'	26/09/26	1,000	9,714,535.38	0.15	
4.75 % Volkswagen Group of America Finance LLC '144A'	13/11/28	5,000	51,126,982.64	0.79	
1.80 % Walmart Inc	22/09/31	2,500	21,842,691.44	0.34	
3.60 % Walt Disney Co/The	13/01/51	4,000	34,402,293.57	0.53	
3.00 % Wells Fargo & Co	23/10/26	1,000	9,699,038.45	0.15	
1.38 % Wells Fargo & Co 'EMTN'	26/10/26	2,000	19,819,485.36	0.30	
4.90 % Wells Fargo & Co 'GMTN'	17/11/45	8,000	76,359,029.52	1.17	
3.75 % Wells Fargo & Co 'MTN'	24/01/24	4,000	41,241,971.26	0.63	
Total United States of America			2,364,403,977.46	36.31	
Total Bonds			6,343,952,991.37	97.43	
Total Transferable securities admitted to an official stock exchange listing and/or dealt within another regulated market			6,343,952,991.37	97.43	
Total Portfolio			6,343,952,991.37	97.43	
Financial futures cleared with Skandinaviska Enskilda Banken AB (publ)					
Sold financial futures contracts	Commitment in SEK				
CBOT 10 Year U.S. Treasury Note Future	(364,363,755.70)	21/09/22	(300)	5,030,683.56	0.08
Total financial futures contracts (total unrealised)			5,030,683.56	0.08	
An amount of SEK 4,810,240.40 is held as cash collateral for these positions.					

SEB Fund 5 - SEB Corporate Bond Fund SEK

Security description				Maturity	Market value in SEK	% of Net Assets
Forward foreign exchange contracts open with Skandinaviska Enskilda Banken AB (publ)						
Buy	10,000 NOK	Sell	10,339 SEK	02/09/22	18.61	0.00
Buy	3,285,991,445 SEK	Sell	314,000,000 EUR	18/08/22	(81,872,034.85)	(1.26)
Buy	310 SEK	Sell	304 NOK	02/09/22	(4.78)	(0.00)
Buy	3,275,383,980 SEK	Sell	330,000,000 USD	18/08/22	(111,876,977.02)	(1.72)
Buy	8,000,000 USD	Sell	81,085,920 SEK	18/08/22	1,029,497.14	0.02
Total forward foreign exchange contracts (total net unrealised)					(192,719,500.90)	(2.96)
An amount of SEK 19,858,968.00 is held at cash collateral for these positions.						
Cash at bank						
Cash at bank					406,841,333.02	6.25
Total Cash at bank					406,841,333.02	6.25
Other assets						
Interest receivable on bonds					52,192,473.40	0.80
Receivable on subscriptions					8,725,077.37	0.13
Total other assets					60,917,550.77	0.93
Liabilities						
Management fees					(4,110,478.10)	(0.07)
Taxe d'abonnement					(813,349.55)	(0.01)
Payable on purchase of securities					(100,486,368.62)	(1.54)
Payable on redemptions					(5,636,300.88)	(0.09)
Bank interest payable on cash accounts					(54,283.08)	(0.00)
Other liabilities					(1,501,398.16)	(0.02)
Total liabilities					(112,602,178.39)	(1.73)
Total Net Assets as at 30 June 2022					6,511,420,879.43	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.

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

Schedule of Investments

As at 30 June 2022

SEB Fund 5 - SEB Danish Mortgage Bond Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Bonds indicated in 1,000 currency units				
Transferable securities admitted to an official stock exchange listing				
Bonds				
Denmark				
0.00 % Denmark Government Bond	15/11/31	422,000	48,418,896.09	2.73
0.00 % Denmark Government Bond	15/11/31	39,000	4,480,025.24	0.25
0.25 % Denmark Government Bond	15/11/22	90,000	12,128,918.54	0.69
0.50 % Denmark Government Bond	15/11/27	356,000	45,632,203.35	2.58
0.50 % Denmark Government Bond	15/11/29	455,500	56,704,697.61	3.20
1.75 % Denmark Government Bond	15/11/25	803,000	110,155,936.98	6.22
0.51 % DLR Kredit A/S FRN	01/07/24	99,381	13,370,043.57	0.76
1.00 % Jyske Realkredit A/S	01/10/50	699,725	70,053,740.22	3.95
1.00 % Jyske Realkredit A/S	01/10/50	953,833	100,898,133.84	5.70
1.50 % Jyske Realkredit A/S	01/10/50	343,154	37,263,931.89	2.10
2.00 % Jyske Realkredit A/S	01/10/47	65,563	7,868,264.37	0.44
2.00 % Jyske Realkredit A/S	01/10/47	55,354	6,585,407.94	0.37
2.50 % Jyske Realkredit A/S	01/10/47	20,475	2,616,105.23	0.15
2.50 % Jyske Realkredit A/S	01/10/47	11,068	1,426,702.20	0.08
3.50 % Jyske Realkredit A/S	01/10/44	770	107,239.74	0.01
4.00 % Jyske Realkredit A/S	01/10/41	185	26,828.85	0.00
4.00 % Jyske Realkredit A/S	01/10/44	439	62,784.85	0.00
4.00 % Jyske Realkredit A/S	01/10/44	564	80,341.62	0.00
0.38 % Kommunekredit	03/02/45	171,700	14,536,821.59	0.82
0.50 % Kommunekredit	19/06/39	98,000	9,276,663.09	0.52
0.50 % Nordea Kredit Realkreditaktieselskab	01/10/53	224,165	22,020,350.69	1.24
1.00 % Nordea Kredit Realkreditaktieselskab	01/10/50	778,428	78,038,604.84	4.41
1.00 % Nordea Kredit Realkreditaktieselskab	01/10/50	498,240	52,798,965.99	2.98
1.00 % Nordea Kredit Realkreditaktieselskab	01/10/53	449,527	44,282,888.55	2.50
1.00 % Nordea Kredit Realkreditaktieselskab	01/10/53	286,228	29,996,361.92	1.69
1.50 % Nordea Kredit Realkreditaktieselskab	01/10/50	252,448	27,420,468.95	1.55
1.50 % Nordea Kredit Realkreditaktieselskab	01/10/50	227,548	25,466,704.88	1.44
1.50 % Nordea Kredit Realkreditaktieselskab	01/10/53	463,994	48,843,734.13	2.76
1.50 % Nordea Kredit Realkreditaktieselskab	01/10/53	40,919	4,520,166.57	0.26
2.00 % Nordea Kredit Realkreditaktieselskab	01/10/47	69,619	8,279,347.00	0.47
2.00 % Nordea Kredit Realkreditaktieselskab	01/10/47	48,000	5,760,577.06	0.33
2.00 % Nordea Kredit Realkreditaktieselskab	01/10/50	90,383	10,605,648.03	0.60
2.50 % Nordea Kredit Realkreditaktieselskab	01/10/47	45,929	5,877,837.61	0.33
2.50 % Nordea Kredit Realkreditaktieselskab	01/10/47	52,845	6,807,668.82	0.38
3.00 % Nordea Kredit Realkreditaktieselskab	01/10/44	8,307	1,113,279.68	0.06
3.00 % Nordea Kredit Realkreditaktieselskab	01/10/44	5,853	788,617.21	0.04
3.50 % Nordea Kredit Realkreditaktieselskab	01/10/44	34,260	4,768,945.88	0.27
3.50 % Nordea Kredit Realkreditaktieselskab	01/10/44	9,302	1,292,850.96	0.07
3.50 % Nordea Kredit Realkreditaktieselskab	01/10/47	1,060	145,518.97	0.01
4.00 % Nordea Kredit Realkreditaktieselskab	01/07/36	9,566	1,367,500.86	0.08
4.00 % Nordea Kredit Realkreditaktieselskab	01/04/38	9,179	1,310,715.67	0.07

SEB Fund 5 - SEB Danish Mortgage Bond Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
4.00 % Nordea Kredit Realkreditaktieselskab	01/10/41	10,610	1,518,948.32	0.09
4.00 % Nordea Kredit Realkreditaktieselskab	01/10/41	16,348	2,337,991.80	0.13
4.00 % Nordea Kredit Realkreditaktieselskab	01/10/53	50,000	6,609,146.83	0.37
0.50 % Nykredit Realkredit AS	01/10/53	382,092	37,446,387.89	2.11
1.00 % Nykredit Realkredit AS	01/01/27	200,000	25,475,134.08	1.44
1.00 % Nykredit Realkredit AS	01/10/43	314,143	35,412,664.77	2.00
1.00 % Nykredit Realkredit AS	01/10/50	37,490	3,753,031.89	0.21
1.00 % Nykredit Realkredit AS	01/10/50	133,045	14,060,861.87	0.79
1.00 % Nykredit Realkredit AS	01/10/53	178,972	18,783,645.75	1.06
1.00 % Nykredit Realkredit AS	01/10/53	61,763	6,088,077.97	0.34
1.50 % Nykredit Realkredit AS	01/10/50	22,108	2,399,863.24	0.14
1.50 % Nykredit Realkredit AS	01/10/53	98,610	10,908,965.71	0.62
1.50 % Nykredit Realkredit AS	01/10/53	104,021	10,943,720.59	0.62
2.00 % Nykredit Realkredit AS	01/10/24	229	31,401.17	0.00
2.00 % Nykredit Realkredit AS	01/10/47	23,838	2,862,659.09	0.16
2.00 % Nykredit Realkredit AS	01/10/47	140,399	16,701,818.07	0.94
2.00 % Nykredit Realkredit AS	01/10/50	31,455	3,696,452.63	0.21
2.50 % Nykredit Realkredit AS	01/10/47	2,472	316,045.68	0.02
2.50 % Nykredit Realkredit AS	01/10/47	88,374	11,396,432.46	0.64
2.50 % Nykredit Realkredit AS	01/10/50	9,721	1,226,940.55	0.07
3.00 % Nykredit Realkredit AS	01/10/44	42,081	5,668,523.52	0.32
3.00 % Nykredit Realkredit AS	01/10/44	4,613	623,048.40	0.04
3.00 % Nykredit Realkredit AS	01/10/53	84,947	10,498,433.55	0.59
3.00 % Nykredit Realkredit AS	01/10/53	164,319	20,648,781.93	1.17
3.50 % Nykredit Realkredit AS	01/10/44	58,664	8,158,632.25	0.46
3.50 % Nykredit Realkredit AS	01/10/44	15,544	2,165,362.92	0.12
3.50 % Nykredit Realkredit AS	01/10/53	520,000	67,430,725.54	3.81
3.50 % Nykredit Realkredit AS	01/10/53	155,000	19,821,980.59	1.12
4.00 % Nykredit Realkredit AS	01/10/41	21,023	3,019,225.38	0.17
4.00 % Nykredit Realkredit AS	01/10/41	91,548	12,927,034.61	0.73
4.00 % Nykredit Realkredit AS	01/10/44	6,412	921,554.94	0.05
4.00 % Nykredit Realkredit AS	01/10/53	335,000	44,330,835.54	2.50
1.19 % Nykredit Realkredit AS FRN	01/07/23	87,411	11,860,950.05	0.67
0.50 % Realkredit Danmark A/S	01/10/43	141,177	15,333,499.35	0.87
0.50 % Realkredit Danmark A/S	01/10/53	439,362	43,165,795.36	2.44
1.00 % Realkredit Danmark A/S	01/10/50	310,889	32,841,397.38	1.85
1.00 % Realkredit Danmark A/S	01/10/50	981,819	98,133,659.21	5.54
1.00 % Realkredit Danmark A/S	01/10/53	556,117	54,913,605.67	3.10
1.00 % Realkredit Danmark A/S	01/10/53	223,046	23,313,755.20	1.32
1.50 % Realkredit Danmark A/S	01/10/50	6,179	690,867.98	0.04
1.50 % Realkredit Danmark A/S	01/10/50	65,212	7,078,860.69	0.40
1.50 % Realkredit Danmark A/S	01/10/53	31,903	3,356,786.33	0.19
2.00 % Realkredit Danmark A/S	01/10/47	116,498	13,978,328.51	0.79
2.00 % Realkredit Danmark A/S	01/10/47	135,874	16,163,330.11	0.91
2.00 % Realkredit Danmark A/S	01/10/50	98,674	11,613,305.12	0.66
2.50 % Realkredit Danmark A/S	01/10/47	17,852	2,283,402.31	0.13
3.00 % Realkredit Danmark A/S	01/10/44	4,797	646,474.51	0.04
3.00 % Realkredit Danmark A/S	01/10/44	84,506	11,358,092.94	0.64
3.00 % Realkredit Danmark A/S	01/10/53	82,971	10,266,442.09	0.58

SEB Fund 5 - SEB Danish Mortgage Bond Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets		
3.50 % Realkredit Danmark A/S	01/10/44	10,772	1,497,887.47	0.08		
3.50 % Realkredit Danmark A/S	01/10/44	39,668	5,518,677.46	0.31		
4.00 % Realkredit Danmark A/S	01/10/41	39,061	5,634,046.34	0.32		
4.00 % Realkredit Danmark A/S	01/10/41	7,730	1,084,957.29	0.06		
4.00 % Realkredit Danmark A/S	01/01/44	7,483	1,059,986.65	0.06		
4.00 % Realkredit Danmark A/S	01/01/44	435	62,695.87	0.00		
4.00 % Realkredit Danmark A/S	01/10/53	75,000	9,924,813.93	0.56		
Total Denmark			1,713,166,388.43	96.71		
Total Bonds			1,713,166,388.43	96.71		
Total Transferable securities admitted to an official stock exchange listing			1,713,166,388.43	96.71		
Total Portfolio			1,713,166,388.43	96.71		
Financial futures cleared with Skandinaviska Enskilda Banken AB (publ)						
Sold financial futures contracts		Commitment in EUR				
Eurex Euro Bund Future	(167,972,620.00)	08/09/22	(1,129)	3,657,960.00	0.21	
Total financial futures contracts (total unrealised)			3,657,960.00	0.21		
An amount of EUR 2,280,593.00 is held as cash collateral for these positions.						
Forward foreign exchange contracts open with Skandinaviska Enskilda Banken AB (publ)						
Buy	47,904,295 CHF	Sell	46,862,015 EUR	21/07/22	997,441.77	0.06
Buy	42,225,612 CHF	Sell	40,617,133 EUR	22/08/22	1,566,046.93	0.09
Buy	39,320,349 CHF	Sell	38,677,985 EUR	21/09/22	608,210.99	0.03
Buy	614,368,560 DKK	Sell	82,600,000 EUR	15/07/22	14,444.25	0.00
Buy	586,249,384 DKK	Sell	78,813,035 EUR	21/07/22	20,717.40	0.00
Buy	398,746,480 DKK	Sell	53,600,000 EUR	29/07/22	20,441.00	0.00
Buy	9,048,971 DKK	Sell	1,216,273 EUR	22/08/22	626.16	0.00
Buy	8,758,111 DKK	Sell	1,177,732 EUR	21/09/22	147.24	0.00
Buy	4,948,660 EUR	Sell	5,080,575 CHF	21/07/22	(127,160.09)	(0.01)
Buy	2,856,910 EUR	Sell	2,905,263 CHF	22/08/22	(45,433.73)	(0.00)
Buy	250,000,000 EUR	Sell	1,859,750,000 DKK	08/07/22	(79,624.26)	(0.00)
Buy	300,000,000 EUR	Sell	2,231,400,000 DKK	15/07/22	(57,462.09)	(0.00)
Buy	99,083 EUR	Sell	737,215 DKK	21/07/22	(51.74)	(0.00)
Buy	305,000,000 EUR	Sell	2,269,553,800 DKK	29/07/22	(192,601.63)	(0.01)
Buy	255,000,000 EUR	Sell	1,897,387,500 DKK	12/08/22	(153,313.27)	(0.01)
Buy	39,103 EUR	Sell	290,860 DKK	22/08/22	(12.01)	(0.00)
Buy	289,000,000 EUR	Sell	2,149,839,000 DKK	02/09/22	(116,485.10)	(0.01)
Buy	240,000,000 EUR	Sell	1,785,000,000 DKK	16/09/22	(61,478.20)	(0.00)
Buy	250,000,000 EUR	Sell	1,859,500,000 DKK	23/09/22	(85,837.74)	(0.01)
Buy	32 EUR	Sell	334 NOK	21/07/22	(0.27)	(0.00)
Buy	18 EUR	Sell	191 NOK	22/08/22	(0.33)	(0.00)
Buy	40,571,271 EUR	Sell	429,533,007 SEK	21/07/22	499,438.92	0.03
Buy	19,270,187 EUR	Sell	206,227,580 SEK	22/08/22	49,991.52	0.00
Buy	67 EUR	Sell	98 SGD	21/07/22	(0.13)	(0.00)
Buy	38 EUR	Sell	56 SGD	22/08/22	0.00	(0.00)
Buy	62 EUR	Sell	65 USD	21/07/22	(0.24)	(0.00)

SEB Fund 5 - SEB Danish Mortgage Bond Fund

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Forward foreign exchange contracts open with Skandinaviska Enskilda Banken AB (publ)				
Buy 35 EUR Sell 37 USD	22/08/22		(0.04)	(0.00)
Buy 3,281 NOK Sell 342 EUR	21/07/22		(24.47)	(0.00)
Buy 2,897 NOK Sell 281 EUR	22/08/22		(1.51)	(0.00)
Buy 2,706 NOK Sell 256 EUR	21/09/22		4.56	0.00
Buy 2,746,754,776 SEK Sell 265,242,859 EUR	21/07/22		(8,993,644.08)	(0.51)
Buy 2,328,314,788 SEK Sell 221,786,278 EUR	22/08/22		(4,789,762.61)	(0.27)
Buy 2,122,087,209 SEK Sell 198,178,551 EUR	21/09/22		(559,148.05)	(0.03)
Buy 980 SGD Sell 662 EUR	21/07/22		10.52	0.00
Buy 866 SGD Sell 591 EUR	22/08/22		1.94	0.00
Buy 810 SGD Sell 554 EUR	21/09/22		(0.23)	(0.00)
Buy 656 USD Sell 607 EUR	21/07/22		19.81	0.00
Buy 580 USD Sell 549 EUR	22/08/22		3.81	0.00
Buy 542 USD Sell 515 EUR	21/09/22		0.33	0.00
Total forward foreign exchange contracts (total net unrealised)			(11,484,494.67)	(0.65)
An amount of EUR 158,374.00 is held at cash collateral for these positions.				
Cash at bank and at broker				
Cash at bank and at broker			85,632,027.25	4.83
Total Cash at bank and at broker			85,632,027.25	4.83
Other assets				
Interest receivable on bonds			7,780,529.81	0.44
Receivable on subscriptions			871.44	0.00
Total other assets			7,781,401.25	0.44
Liabilities				
Bank overdraft			(353.74)	(0.00)
Management fees			(523,165.89)	(0.03)
Taxe d'abonnement			(49,891.19)	(0.00)
Payable on purchase of securities			(26,439,949.04)	(1.49)
Payable on redemptions			(175,953.96)	(0.01)
Bank interest payable on cash accounts			(98,978.33)	(0.01)
Other liabilities			(16,967.21)	(0.00)
Total liabilities			(27,305,259.36)	(1.54)
Total Net Assets as at 30 June 2022			1,771,448,022.90	100.00

OLDJ is the counterparty for the above financial future contracts.

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

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

Schedule of Investments

As at 30 June 2022

SEB Fund 5 - SEB Dynamic Bond Fund

Security description	Maturity	Total holdings	Market value in SEK	% of Net Assets
Bonds indicated in 1,000 currency units				
Transferable securities admitted to an official stock exchange listing				
Bonds				
Denmark				
1.30 % Alm Brand A/S FRN	14/10/31	51,000	66,088,295.13	0.45
0.75 % Arla Foods amba 'EMTN' FRN	17/07/26	20,000	19,212,774.50	0.13
2.00 % Arla Foods Finance A/S 'EMTN' FRN	03/04/24	51,000	50,857,587.09	0.34
4.38 % Danica Pension Livsforsikrings AB FRN	29/09/45	7,500	79,850,557.80	0.54
1.13 % Danske Bank A/S 'EMTN'	25/01/23	100,000	99,233,620.00	0.67
2.36 % Danske Bank A/S 'EMTN' FRN	14/11/29	52,000	51,848,687.80	0.35
2.09 % Danske Bank A/S FRN	05/04/25	100,000	97,968,955.00	0.66
6.13 % Danske Bank A/S FRN (Perpetual)	-	3,200	31,090,823.73	0.21
7.00 % Danske Bank A/S FRN (Perpetual)	-	4,000	38,731,435.45	0.26
1.75 % DSV A/S	20/09/24	4,400	47,046,676.02	0.32
3.75 % European Energy A/S FRN	16/09/25	8,000	82,986,770.94	0.56
0.75 % GN Store Nord AS 'EMTN'	06/12/23	5,300	55,688,595.09	0.38
1.25 % Jyske Bank A/S 'EMTN' FRN	28/01/31	1,000	9,773,787.87	0.07
2.25 % Jyske Bank A/S 'EMTN' FRN	05/04/29	2,914	30,594,232.08	0.21
5.04 % Jyske Bank A/S FRN (Perpetual)	-	2,000	2,011,090.57	0.01
1.14 % Nykredit Realkredit AS 'EMTN' FRN	27/01/26	34,000	33,447,823.34	0.23
2.05 % Nykredit Realkredit AS 'EMTN' FRN	31/03/31	82,000	80,021,508.92	0.54
2.75 % Nykredit Realkredit AS 'EMTN' FRN	17/11/27	1,000	10,746,984.71	0.07
0.88 % Nykredit Realkredit AS FRN	28/07/31	3,400	32,147,499.13	0.22
2.25 % Orsted AS FRN	24/11/17	7,000	71,393,632.97	0.48
6.25 % Orsted AS FRN	26/06/13	198	2,161,642.21	0.02
1.29 % Spar Nord Bank A/S 'EMTN' FRN	26/05/26	40,000	39,076,967.20	0.27
2.55 % Spar Nord Bank A/S FRN	18/10/27	60,000	59,938,869.90	0.41
1.47 % Sydbank AS 'GMTN' FRN	25/11/24	88,000	87,605,622.28	0.59
1.61 % Tryg Forsikring A/S FRN	12/05/51	21,000	19,820,428.95	0.13
4.05 % Tryg Forsikring A/S FRN	13/11/45	21,000	22,263,242.09	0.15
2.64 % Tryg Forsikring A/S FRN (Perpetual)	-	32,000	31,068,713.76	0.21
2.91 % Tryg Forsikring A/S FRN (Perpetual)	-	34,000	32,911,660.00	0.22
7.00 % Wind Enterprise P/s	17/06/24	2,006	20,945,764.84	0.14
7.90 % Ziton A/S FRN	03/10/22	1,980	15,381,717.09	0.10
Total Denmark			1,321,915,966.46	8.94
Finland				
4.45 % Alandsbanken Abp 'EMTN' FRN (Perpetual)	-	20,000	19,576,270.80	0.13
2.38 % Cargotec Oyj	28/03/24	2,500	26,634,571.97	0.18
1.63 % Kojamo Oyj	17/10/23	3,400	36,099,072.79	0.25
1.88 % Mandatum Life Insurance Co Ltd FRN	04/10/49	2,700	27,130,714.69	0.18
0.75 % Neste Oyj	25/03/28	6,000	56,767,054.51	0.38
1.45 % Nordea Bank Abp 'EMTN' FRN	18/08/31	42,000	40,267,516.38	0.27
2.10 % Nordea Bank Abp 'EMTN' FRN	26/09/28	58,000	57,972,707.52	0.39
3.75 % Nordea Bank Abp 'REGS' FRN (Perpetual)	-	2,700	20,564,901.31	0.14
6.13 % Nordea Bank Abp 'REGS' FRN (Perpetual)	-	4,500	44,743,056.26	0.30
2.73 % OP Corporate Bank plc 'EMTN' FRN	03/06/30	125,000	126,274,372.50	0.85

SEB Fund 5 - SEB Dynamic Bond Fund

Security description	Maturity	Total holdings	Market value in SEK	% of Net Assets
1.25 % Pohjolan Voima Oy	20/01/25	6,000	61,054,535.35	0.41
1.92 % Stora Enso Oyj 'EMTN' FRN	20/02/24	29,000	29,169,046.51	0.20
2.45 % Stora Enso Oyj 'EMTN' FRN	29/04/25	45,000	46,197,106.20	0.31
2.00 % Teollisuuden Voima Oyj 'EMTN'	08/05/24	4,000	42,086,264.54	0.29
1.67 % Teollisuuden Voima Oyj 'EMTN' FRN	29/10/24	187,500	184,507,120.31	1.25
2.24 % Teollisuuden Voima Oyj 'EMTN' FRN	15/02/24	10,000	9,967,361.15	0.07
Total Finland			829,011,672.79	5.60
Iceland				
5.42 % Islandsbanki HF FRN (Perpetual)	-	40,000	37,304,171.60	0.25
1.78 % Islandsbanki HF 'GMTN' FRN	26/03/25	150,000	145,834,403.25	0.99
0.87 % Landsbankinn HF 'EMTN' FRN	20/01/25	50,000	48,616,036.75	0.33
1.62 % Landsbankinn HF 'EMTN' FRN	19/10/23	72,000	71,879,590.08	0.48
Total Iceland			303,634,201.68	2.05
International Organisations				
0.88 % European Investment Bank 'EMTN'	30/01/25	100,000	95,710,668.50	0.65
0.50 % International Bank for Reconstruction & Development	10/10/23	200,000	195,994,952.00	1.32
Total International Organisations			291,705,620.50	1.97
Netherlands				
4.06 % Citycon Treasury BV FRN	24/11/23	32,000	33,746,066.66	0.23
Total Netherlands			33,746,066.66	0.23
Norway				
4.55 % Aker Horizons Holding AS FRN	15/08/25	87,500	81,921,053.78	0.55
3.81 % Austevoll Seafood ASA FRN	21/06/23	17,000	17,275,714.02	0.12
2.46 % Avinor AS FRN	29/04/26	14,000	14,669,588.72	0.10
2.20 % Bank Norwegian ASA 'EMTN' FRN	18/03/25	44,000	43,307,482.90	0.29
2.53 % Bank Norwegian ASA FRN	12/12/22	26,000	25,983,631.05	0.18
2.63 % Bank Norwegian ASA FRN	12/12/23	54,000	53,825,565.15	0.36
3.77 % Bonheur ASA FRN	04/09/24	75,000	74,858,089.89	0.51
4.14 % Bonheur ASA FRN	13/07/26	30,000	29,161,348.46	0.20
4.23 % Bonheur ASA FRN	22/09/25	30,000	29,474,764.94	0.20
5.74 % Bulk Infrastructure Holding AS FRN	15/10/24	20,000	20,198,980.59	0.14
2.84 % DNB Bank ASA 'EMTN' FRN	28/05/30	93,000	94,295,964.77	0.64
4.88 % DNB Bank ASA FRN (Perpetual)	-	3,225	31,027,077.16	0.21
6.26 % Duett Software Group AS FRN	12/04/26	12,500	12,487,535.39	0.08
8.50 % Endur ASA FRN	03/03/25	28,600	29,508,201.85	0.20
5.04 % Grieg Seafood ASA '144A' FRN	25/06/25	99,000	98,528,444.52	0.67
2.56 % Leroy Seafood Group ASA FRN	17/09/27	15,000	15,231,573.73	0.10
6.50 % Mercell Holding ASA FRN	08/12/25	13,900	13,873,547.33	0.09
2.15 % Mowi ASA '144A' FRN	12/06/23	5,800	61,725,914.11	0.42
1.60 % Mowi ASA FRN	31/01/25	3,400	35,632,333.08	0.24
2.56 % Salmar ASA FRN	22/01/27	65,000	66,849,582.56	0.45
2.12 % Scatec ASA '144A' FRN	19/08/25	9,000	86,233,767.98	0.58
4.34 % Storebrand Livsforsikring AS '144A' FRN (Perpetual)	-	38,000	39,710,420.18	0.27
2.47 % Storebrand Livsforsikring AS FRN	21/11/47	13,000	12,990,901.17	0.09
3.05 % Storebrand Livsforsikring AS FRN	16/09/49	58,000	57,971,000.00	0.39
3.20 % Storebrand Livsforsikring AS FRN	27/03/48	26,000	25,774,049.47	0.17
3.49 % Storebrand Livsforsikring AS FRN	19/06/50	10,000	10,206,536.77	0.07
Total Norway			1,082,723,069.57	7.32

SEB Fund 5 - SEB Dynamic Bond Fund

Security description	Maturity	Total holdings	Market value in SEK	% of Net Assets
Sweden				
2.05 % AFRY AB FRN	20/06/23	10,000	9,945,950.70	0.07
2.30 % AFRY AB FRN	01/12/26	26,000	25,094,756.05	0.17
2.65 % AFRY AB FRN	27/06/24	78,000	77,760,591.87	0.53
2.10 % Akelius Residential Property AB 'EMTN' FRN	03/10/23	23,000	22,691,187.97	0.15
3.88 % Akelius Residential Property AB FRN	05/10/78	2,089	21,002,737.60	0.14
5.25 % Arise AB FRN	18/05/26	4,500	44,832,101.38	0.30
1.93 % Atrium Ljungberg AB FRN	28/04/27	98,000	91,097,975.15	0.62
3.92 % Bonnier Fastigheter Finans Publ AB	12/04/27	60,000	53,865,882.60	0.36
1.69 % Bonnier Fastigheter Finans Publ AB FRN	06/05/26	60,000	55,730,794.80	0.38
1.36 % Borgo AB FRN	14/02/25	72,000	70,645,840.56	0.48
2.32 % CA Fastigheter AB FRN	01/07/24	37,500	36,425,944.13	0.25
1.97 % Castellum AB FRN	19/04/27	60,000	55,798,360.80	0.38
2.48 % Castellum AB FRN	27/08/27	42,000	38,846,227.98	0.26
3.13 % Castellum AB FRN (Perpetual)	-	3,450	17,707,324.34	0.12
5.45 % Catella AB FRN	17/03/25	37,500	35,794,206.19	0.24
4.33 % Cibus Nordic Real Estate AB FRN	18/09/23	6,600	70,647,901.54	0.48
5.38 % Cibus Nordic Real Estate AB FRN	12/06/23	15,000	14,959,134.53	0.10
4.58 % Cibus Nordic Real Estate AB FRN (Perpetual)	-	1,300	12,997,968.73	0.09
1.70 % Collector Bank AB FRN	08/09/23	34,000	33,691,892.68	0.23
2.07 % Collector Bank AB FRN	18/11/24	66,000	64,718,971.35	0.44
2.74 % Compactor Fastigheter AB FRN	15/09/24	50,000	46,000,000.00	0.31
3.20 % Compactor Fastigheter AB FRN	24/09/23	30,000	28,319,365.05	0.19
3.10 % Coor Service Management Holding AB FRN	20/03/24	16,000	15,502,493.92	0.10
3.75 % Corem Property Group AB FRN	29/04/24	88,750	87,256,781.25	0.59
6.15 % Desenio Group AB FRN	16/12/24	55,000	28,026,907.15	0.19
1.89 % Dios Fastigheter AB FRN	15/09/23	30,000	29,228,168.85	0.20
2.16 % Dios Fastigheter AB FRN	21/06/23	27,500	26,983,488.13	0.18
1.38 % Fabega AB FRN	01/09/26	34,000	31,078,172.43	0.21
1.62 % Fabega AB FRN	30/08/23	14,000	13,811,496.23	0.09
1.74 % Fabega AB FRN	10/09/24	30,000	29,083,663.65	0.20
1.96 % Fabega AB FRN	03/09/25	6,000	5,760,877.47	0.04
2.22 % Fabega AB FRN	03/10/23	50,000	49,421,101.75	0.33
7.23 % Fastator AB FRN	22/09/23	35,000	35,039,900.00	0.24
1.25 % Fastighets AB Balder 'EMTN'	28/01/28	3,421	24,977,736.24	0.17
1.25 % Fastighets AB Balder FRN	13/04/27	64,000	55,949,332.80	0.38
1.55 % Fastighets AB Balder FRN	06/12/24	52,000	49,077,836.60	0.33
2.87 % Fastighets AB Balder FRN	02/06/81	11,700	69,941,324.90	0.47
3.00 % Fastighets AB Balder FRN	07/03/78	7,100	57,694,528.48	0.39
1.27 % Fastighets AB Stenvalvet FRN	07/10/24	58,000	56,184,827.07	0.38
1.37 % Fastighets AB Stenvalvet FRN	05/02/24	8,000	7,814,432.96	0.05
1.98 % Fastighets AB Stenvalvet FRN	30/06/27	26,000	23,356,737.82	0.16
1.69 % FastPartner AB FRN	02/02/27	84,000	77,058,181.62	0.52
1.75 % FastPartner AB FRN	25/08/27	50,000	44,537,885.50	0.30
2.00 % FastPartner AB FRN	22/06/26	98,000	90,871,153.17	0.61
2.93 % FastPartner AB FRN	24/05/23	17,000	17,002,872.24	0.11
3.77 % FastPartner AB FRN	28/03/24	20,000	20,128,217.60	0.14
6.45 % Foretagsparken Norden Holding AB FRN	09/05/25	50,000	48,799,093.25	0.33
1.27 % Getinge AB FRN	10/06/24	10,000	9,900,044.10	0.07
4.05 % Goldcup 100593 AB FRN	30/04/23	70,000	69,114,660.65	0.47

SEB Fund 5 - SEB Dynamic Bond Fund

Security description	Maturity	Total holdings	Market value in SEK	% of Net Assets
7.38 % Greenfood AB FRN	04/11/25	53,750	52,303,739.08	0.35
4.80 % Heimstaden AB FRN	15/10/25	63,750	57,289,383.43	0.39
5.94 % Heimstaden AB FRN (Perpetual)	-	30,000	26,627,337.75	0.18
6.75 % Heimstaden AB FRN (Perpetual)	-	2,700	17,704,423.32	0.12
1.77 % Heimstaden Bostad AB 'EMTN' FRN	25/02/25	20,000	19,433,284.40	0.13
3.63 % Heimstaden Bostad AB 'EMTN' FRN (Perpetual)	-	2,000	12,028,646.54	0.08
2.63 % Heimstaden Bostad AB FRN (Perpetual)	-	5,800	32,334,859.49	0.22
3.25 % Heimstaden Bostad AB FRN (Perpetual)	-	9,700	63,229,575.83	0.43
3.38 % Heimstaden Bostad AB FRN (Perpetual)	-	1,250	7,976,327.69	0.05
2.05 % Hexagon AB FRN	17/09/25	142,000	140,770,261.54	0.95
4.97 % HL18 Property Portfolio AB FRN	28/10/24	55,000	51,287,500.00	0.35
1.15 % Humlegarden Fastigheter AB FRN	07/10/24	6,000	5,809,367.70	0.04
1.55 % Humlegarden Fastigheter AB FRN	07/10/26	22,000	20,591,222.08	0.14
2.18 % Humlegarden Fastigheter AB FRN	22/09/27	40,000	36,380,519.20	0.25
1.27 % Husqvarna AB FRN	04/12/24	4,000	3,959,986.70	0.03
3.48 % If Skadefoersaekring Holding AB FRN (Perpetual)	-	11,000	10,829,800.03	0.07
2.26 % Indutrade AB FRN	09/06/27	34,000	33,788,696.63	0.23
1.58 % Intea Fastigheter AB FRN	12/03/26	100,000	93,599,884.50	0.63
2.00 % Intea Fastigheter AB 'MTN' FRN	01/09/25	74,000	71,507,042.49	0.48
3.86 % Intrum AB FRN	09/09/26	30,000	28,257,266.70	0.19
4.05 % Intrum AB FRN	03/07/23	51,000	50,262,954.63	0.34
4.88 % Intrum AB 'REGS'	15/08/25	4,740	46,125,650.19	0.31
5.20 % K2A Knaust & Andersson Fastigheter AB FRN	18/12/24	60,000	58,231,635.30	0.39
6.50 % Kahrs BondCo AB FRN	07/12/26	48,000	46,560,000.00	0.31
1.17 % Kinnevik AB FRN	23/11/26	52,000	50,129,330.16	0.34
1.26 % Kinnevik AB FRN	19/02/25	28,000	27,667,046.96	0.19
3.74 % Klovern AB 'EMTN' FRN	10/02/25	100,000	95,837,570.50	0.65
3.32 % Klovern AB FRN	16/04/24	31,250	30,715,331.25	0.21
4.00 % Klovern AB FRN	05/09/25	40,000	37,933,685.40	0.26
4.29 % Klovern AB FRN	15/07/23	8,000	83,046,050.19	0.56
1.57 % Kungsleden AB FRN	15/01/27	30,000	27,590,353.50	0.19
2.18 % Kungsleden AB FRN	27/08/25	100,000	95,938,000.00	0.65
2.20 % Kungsleden AB 'MTN' FRN	25/09/26	68,000	63,075,316.24	0.43
0.62 % Landshypotek Bank AB	18/11/25	288,000	265,131,290.88	1.79
0.88 % Lansforsakringar Bank AB 'EMTN'	25/09/23	5,000	53,091,121.48	0.36
0.80 % Lansforsakringar Bank AB 'EMTN' FRN	05/10/26	50,000	48,660,640.75	0.33
1.47 % Lansforsakringar Bank AB 'EMTN' FRN	13/09/24	42,000	41,717,838.33	0.28
1.47 % Lansforsakringar Bank AB FRN	25/02/31	34,000	32,794,530.51	0.22
4.24 % Lansforsakringar Bank AB FRN (Perpetual)	-	10,000	10,198,173.20	0.07
1.90 % Lsth Svenska Handelsfastigheter AB FRN	26/02/24	40,000	39,094,705.00	0.26
1.93 % Lsth Svenska Handelsfastigheter AB FRN	03/06/25	70,000	66,951,782.45	0.45
2.30 % Lsth Svenska Handelsfastigheter AB 'MTN' FRN	25/09/23	40,000	39,526,971.20	0.27
0.88 % Luossavaara-Kiirunavaara AB	10/03/25	10,000	9,348,666.20	0.06
4.08 % M2 Asset Management AB FRN	25/01/24	47,500	45,465,039.68	0.31
4.49 % M2 Asset Management AB FRN	15/01/25	50,000	46,616,565.00	0.32
5.84 % MaxFastigheter i Sverige AB FRN	22/05/23	7,500	7,538,032.69	0.05
6.46 % MaxFastigheter i Sverige AB FRN	11/06/24	41,250	41,287,638.77	0.28
4.25 % Midstar Hotels AB FRN	08/02/25	35,000	34,395,690.18	0.23
5.01 % Nivika Fastigheter AB FRN	06/09/24	30,000	28,226,550.00	0.19
1.58 % Nordax Bank AB FRN	23/01/23	24,000	23,930,093.28	0.16

SEB Fund 5 - SEB Dynamic Bond Fund

Security description	Maturity	Total holdings	Market value in SEK	% of Net Assets
5.00 % Nordax Holding AB FRN (Perpetual)	-	55,000	51,150,000.00	0.35
3.93 % NP3 Fastigheter AB FRN	03/10/24	30,000	28,401,813.15	0.19
3.95 % NP3 Fastigheter AB FRN	05/01/24	58,750	56,641,996.83	0.38
4.63 % NP3 Fastigheter AB FRN	13/03/23	62,500	61,748,732.50	0.42
3.07 % Nyfosa AB FRN	30/04/24	61,250	59,163,677.39	0.40
5.10 % Offentliga Hus i Norden AB FRN	27/03/23	20,000	20,100,620.50	0.14
7.30 % Oscar Properties Holding AB FRN	05/07/24	50,000	47,298,683.75	0.32
5.00 % Point Properties Portfolio 1 AB	22/03/24	57,000	55,568,192.49	0.38
1.55 % Resurs Bank AB FRN	02/09/24	14,000	13,555,857.70	0.09
1.70 % Resurs Bank AB FRN	14/06/24	30,000	29,222,002.95	0.20
1.98 % Resurs Bank AB FRN	24/11/23	38,000	37,524,491.18	0.25
2.00 % Sagax AB	17/01/24	3,000	31,455,419.69	0.21
2.25 % Sagax AB 'EMTN'	13/03/25	900	9,170,248.54	0.06
1.55 % Sagax AB 'EMTN' FRN	16/06/23	37,000	36,435,031.09	0.25
1.75 % Samhallsbyggnadsbolaget i Norden AB 'EMTN'	14/01/25	1,300	10,190,571.90	0.07
1.65 % Samhallsbyggnadsbolaget i Norden AB 'EMTN' FRN	06/09/23	77,000	71,852,727.10	0.49
1.97 % Samhallsbyggnadsbolaget i Norden AB 'EMTN' FRN	18/12/25	5,000	4,000,946.35	0.03
3.71 % Samhallsbyggnadsbolaget i Norden AB FRN	19/02/24	10,000	9,454,008.70	0.06
3.76 % Samhallsbyggnadsbolaget i Norden AB FRN	14/02/24	7,500	7,086,634.88	0.05
2.62 % Samhallsbyggnadsbolaget i Norden AB FRN (Perpetual)	-	3,000	10,917,930.10	0.07
2.63 % Samhallsbyggnadsbolaget i Norden AB FRN (Perpetual)	-	5,000	17,362,858.68	0.12
2.88 % Samhallsbyggnadsbolaget i Norden AB FRN (Perpetual)	-	1,973	7,100,008.48	0.05
1.51 % SBAB Bank AB 'EMTN' FRN	21/09/26	48,000	46,857,689.04	0.32
2.60 % SBAB Bank AB 'EMTN' FRN	03/06/30	60,000	60,359,685.00	0.41
4.15 % SBAB Bank AB FRN (Perpetual)	-	22,000	21,782,689.72	0.15
1.80 % Scania CV AB 'EMTN' FRN	31/03/27	188,000	184,427,316.62	1.25
3.07 % Scania CV AB 'EMTN' FRN	17/04/25	2,000	2,104,073.35	0.01
5.13 % Skandinaviska Enskilda Banken AB FRN (Perpetual)	-	13,600	127,191,578.81	0.86
1.04 % Sparbanken Skane AB FRN	21/10/24	30,000	29,750,581.95	0.20
0.72 % Sparbanken Syd FRN	05/10/26	20,000	19,406,286.30	0.13
0.50 % Stadshypotek AB	01/06/26	1,400,000	1,268,927,380.00	8.58
1.50 % Stadshypotek AB	01/06/23	2,000	1,995,172.74	0.01
3.46 % Storskogen Group AB FRN	14/05/24	32,500	31,226,650.00	0.21
5.96 % Studentbostader i Norden AB FRN	14/05/24	60,000	57,240,416.40	0.39
1.45 % Svensk FastighetsFinansiering AB FRN	01/09/26	20,000	18,258,023.70	0.12
1.50 % Svensk FastighetsFinansiering AB FRN	11/03/24	64,000	62,207,990.08	0.42
2.03 % Svensk FastighetsFinansiering AB FRN	11/09/24	110,000	106,913,085.40	0.72
1.50 % Svensk Hypotekspension Fond 4 AB Step-Up Coupon	21/12/67	100,000	96,758,999.00	0.65
1.66 % Svenska Cellulosa AB SCA FRN	21/06/28	38,000	36,638,312.18	0.25
1.00 % Svenska Handelsbanken AB 'EMTN'	15/04/25	1,100	11,449,003.36	0.08
1.63 % Svenska Handelsbanken AB 'EMTN' FRN	05/03/29	4,000	41,795,887.86	0.28
6.25 % Svenska Handelsbanken AB 'EMTN' FRN (Perpetual)	-	800	8,068,314.39	0.05
4.38 % Svenska Handelsbanken AB FRN (Perpetual)	-	2,800	24,598,667.48	0.17
1.00 % Sveriges Sakerstallda Obligationer AB	12/06/24	1,500,000	1,456,344,502.50	9.85
2.00 % Sveriges Sakerstallda Obligationer AB	17/06/26	470,000	450,563,150.00	3.05
2.01 % Swedavia AB FRN (Perpetual)	-	60,000	57,588,693.60	0.39
1.39 % Tele2 AB 'EMTN' FRN	03/11/27	48,000	46,779,101.28	0.32
2.75 % Telia Co AB FRN	30/06/83	9,500	90,158,955.76	0.61
3.00 % Telia Co AB FRN	04/04/78	3,930	41,563,115.78	0.28
3.25 % Telia Co AB FRN	04/10/77	100,000	100,244,037.00	0.68

SEB Fund 5 - SEB Dynamic Bond Fund

Security description	Maturity	Total holdings	Market value in SEK	% of Net Assets
3.70 % Telia Co AB FRN	04/10/77	6,360	6,370,894.04	0.04
1.55 % Vacse AB FRN	24/03/28	40,000	37,151,820.40	0.25
2.31 % Vattenfall AB 'EMTN' FRN	26/05/83	155,000	142,647,926.00	0.96
7.34 % VEF AB FRN	22/04/25	45,000	44,689,524.98	0.30
5.00 % Verisure Holding AB 'REGS' FRN	15/04/25	3,000	31,273,925.11	0.21
6.21 % Verisure Midholding AB 'REGS' FRN	15/02/29	30,000	28,738,095.75	0.19
2.95 % Viaplay Group AB FRN	26/06/25	30,000	30,581,311.35	0.21
2.31 % Volvo Treasury AB 'EMTN'	06/05/24	18,000	17,709,480.00	0.12
1.38 % Volvofinans Bank AB FRN	30/03/26	50,000	48,967,573.75	0.33
1.55 % Wihlborgs Fastigheter AB FRN	08/09/25	70,000	65,661,050.00	0.44
1.68 % Wihlborgs Fastigheter AB FRN	11/03/24	18,000	17,579,937.33	0.12
Total Sweden			9,982,947,762.81	67.50
United Kingdom				
4.25 % Oriflame Investment Holding Plc 'REGS' FRN	04/05/26	1,400	9,617,987.36	0.07
Total United Kingdom			9,617,987.36	0.07
United States of America				
2.25 % United States Treasury Note/Bond	15/02/27	9,000	89,139,937.35	0.60
Total United States of America			89,139,937.35	0.60
Total Bonds			13,944,442,285.18	94.28
Total Transferable securities admitted to an official stock exchange listing			13,944,442,285.18	94.28
Bonds indicated in 1,000 currency units				
Other Transferable Securities				
Bonds				
Denmark				
3.19 % Alm Brand A/S FRN (Perpetual)*	-	27,000	38,097,958.37	0.26
3.25 % Velliv Pension & Livsforsikring A/S FRN*	08/06/28	103,000	101,455,000.00	0.69
0.00 % Ziton A/S (Perpetual) (Zero Coupon)*	-	41	435,255.47	0.00
0.00 % Ziton A/S (Perpetual) (Zero Coupon)*	-	55	589,094.94	0.00
0.00 % Ziton A/S 0% 31/12/2169*	31/12/69	2	21,882.20	0.00
7.90 % Ziton A/S FRN*	03/10/22	102	756,431.85	0.01
Total Denmark			141,355,622.83	0.96
Total Bonds			141,355,622.83	0.96
Total Other Transferable Securities			141,355,622.83	0.96
Total Portfolio			14,085,797,908.01	95.24
Financial futures cleared with Skandinaviska Enskilda Banken AB (publ)				
Purchased financial futures contracts	Commitment in SEK			
CBOT Five Year Treasury Note Future	1,047,628,143.82	30/09/22	910	(13,890,394.09) (0.09)
Sw 2Yr Stds Fut Sep22	1,348,219,460.00	15/09/22	1,400	(10,882,480.00) (0.07)
Sw 5Yr Stds Fut Sep22	1,141,739,010.70	15/09/22	1,277	(21,997,091.20) (0.15)
Swdb 2Yr Hyp Fut Sep22	1,925,804,400.00	15/09/22	2,000	(17,655,600.00) (0.12)

SEB Fund 5 - SEB Dynamic Bond Fund

Security description	Maturity	Total holdings	Market value in SEK	% of Net Assets
Financial futures cleared with Skandinaviska Enskilda Banken AB (publ)				
Purchased financial futures contracts		Commitment in SEK		
Swedish Government 2-year Bond Future	3,921,725,600.00	15/09/22	4,000	(29,312,400.00) (0.20)
Total financial futures contracts (total unrealised)			(93,737,965.29)	(0.63)
An amount of SEK 33,921,594.00 is held as cash collateral for these positions.				
Forward foreign exchange contracts open with Skandinaviska Enskilda Banken AB (publ)				
Buy 43,402,813 EUR	Sell 462,159,259 SEK	16/09/22	3,739,630.49	0.03
Buy 27,529,129 NOK	Sell 28,140,606 SEK	16/09/22	361,819.80	0.00
Buy 106,075,575 SEK	Sell 75,000,000 DKK	09/09/22	(2,144,933.93)	(0.01)
Buy 767,340,651 SEK	Sell 74,000,000 EUR	06/07/22	(25,310,037.49)	(0.17)
Buy 10,508,093 SEK	Sell 1,000,000 EUR	06/09/22	(223,394.71)	(0.00)
Buy 643,175,297 SEK	Sell 61,100,000 EUR	09/09/22	(12,570,191.89)	(0.09)
Buy 1,076,222 SEK	Sell 100,882 EUR	16/09/22	(6,673.14)	(0.00)
Buy 498,338,240 SEK	Sell 460,000,000 NOK	06/07/22	21,343,974.65	0.14
Buy 126,047,716 SEK	Sell 122,000,000 NOK	09/09/22	(288,970.28)	(0.00)
Buy 1,301,628,139 SEK	Sell 132,600,000 USD	09/09/22	(57,953,193.62)	(0.39)
Total forward foreign exchange contracts (total net unrealised)			(73,051,970.12)	(0.49)
An amount of SEK 143,834,643.00 is held at cash collateral for these positions.				

SEB Fund 5 - SEB Dynamic Bond Fund

	Market value in SEK	% of Net Assets
Cash at bank and at broker		
Cash at bank and at broker	830,517,849.05	5.62
Total Cash at bank and at broker	830,517,849.05	5.62
Other assets		
Interest receivable on bonds	52,210,339.55	0.35
Receivable on subscriptions	6,138,528.16	0.04
Total other assets	58,348,867.71	0.39
Liabilities		
Management fees	(4,599,851.13)	(0.03)
Taxe d'abonnement	(1,793,274.46)	(0.01)
Payable on redemptions	(12,747,087.67)	(0.09)
Bank interest payable on cash accounts	(115,095.25)	(0.00)
Other liabilities	(45,832.82)	(0.00)
Total liabilities	(19,301,141.33)	(0.13)
Total Net Assets as at 30 June 2022	14,788,573,548.03	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.

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

Schedule of Investments

As at 30 June 2022

SEB Fund 5 - SEB Euro Bond Fund*

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Bonds indicated in 1,000 currency units				
Transferable securities admitted to an official stock exchange listing				
Bonds				
Austria				
0.75 % Republic of Austria Government Bond	20/02/28	1,000	961,651.91	1.15
1.20 % Republic of Austria Government Bond	20/10/25	3,500	3,521,155.12	4.23
2.40 % Republic of Austria Government Bond	23/05/34	1,150	1,197,011.70	1.44
Total Austria			5,679,818.73	6.82
Belgium				
0.80 % Kingdom of Belgium Government Bond	22/06/25	2,700	2,680,701.06	3.22
0.80 % Kingdom of Belgium Government Bond	22/06/28	3,600	3,466,103.27	4.16
1.90 % Kingdom of Belgium Government Bond	22/06/38	1,560	1,460,355.28	1.76
Total Belgium			7,607,159.61	9.14
Finland				
0.50 % Finnvera Oyj	13/04/26	1,800	1,726,246.75	2.07
0.13 % Kuntarahoitus Oyj	07/03/24	2,000	1,968,083.45	2.37
Total Finland			3,694,330.20	4.44
France				
0.50 % French Republic Government Bond OAT	25/05/26	3,600	3,500,877.37	4.21
3.25 % French Republic Government Bond OAT	25/05/45	2,500	2,863,464.34	3.44
4.75 % French Republic Government Bond OAT	25/04/35	3,630	4,690,195.48	5.63
5.75 % French Republic Government Bond OAT	25/10/32	2,750	3,723,185.65	4.47
Total France			14,777,722.84	17.75
Germany				
0.00 % Bundesrepublik Deutschland Bundesanleihe	15/08/50	2,000	1,275,812.09	1.53
4.00 % Bundesrepublik Deutschland Bundesanleihe	04/01/37	2,000	2,623,147.35	3.15
4.75 % Bundesrepublik Deutschland Bundesanleihe	04/07/34	2,070	2,817,718.62	3.39
Total Germany			6,716,678.06	8.07
Ireland				
1.10 % Ireland Government Bond	15/05/29	1,500	1,453,810.43	1.75
3.40 % Ireland Government Bond	18/03/24	2,610	2,732,025.92	3.28
Total Ireland			4,185,836.35	5.03
Italy				
3.85 % Italy Buoni Poliennali Del Tesoro	01/09/49	2,500	2,606,041.03	3.13
4.50 % Italy Buoni Poliennali Del Tesoro	01/03/24	7,990	8,427,220.43	10.13
5.00 % Italy Buoni Poliennali Del Tesoro	01/08/39	3,000	3,582,528.84	4.30
Total Italy			14,615,790.30	17.56
Netherlands				
1.25 % Nederlandse Waterschapsbank NV	27/05/36	3,000	2,570,108.70	3.09

SEB Fund 5 - SEB Euro Bond Fund*

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
0.50 % Netherlands Government Bond	15/07/32	4,500	3,994,701.59	4.80
Total Netherlands			6,564,810.29	7.89
Portugal				
0.48 % Portugal Obrigacoes do Tesouro OT	18/10/30	1,000	873,659.93	1.05
4.95 % Portugal Obrigacoes do Tesouro OT	25/10/23	2,600	2,740,260.87	3.29
Total Portugal			3,613,920.80	4.34
Spain				
4.20 % Spain Government Bond	31/01/37	4,950	5,855,785.60	7.03
4.40 % Spain Government Bond	31/10/23	6,000	6,282,338.40	7.55
Total Spain			12,138,124.00	14.58
Total Bonds			79,594,191.18	95.62
Total Transferable securities admitted to an official stock exchange listing			79,594,191.18	95.62
Total Portfolio			79,594,191.18	95.62
Cash at bank and at broker				
Cash at bank and at broker			2,804,439.52	3.37
Total Cash at bank and at broker			2,804,439.52	3.37
Other assets				
Interest receivable on bonds			867,718.32	1.04
Total other assets			867,718.32	1.04
Liabilities				
Management fees			(21,731.97)	(0.03)
Taxe d'abonnement			(2,563.07)	(0.00)
Bank interest payable on cash accounts			(1,611.22)	(0.00)
Total liabilities			(25,906.26)	(0.03)
Total Net Assets as at 30 June 2022			83,240,442.76	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.

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

*SEB Fund 5 - SEB Euro Bond Fund launched on 13 May 2022.

Schedule of Investments

As at 30 June 2022

SEB Fund 5 - SEB Euro Short Rate Fund**

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Bonds indicated in 1,000 currency units				
Transferable securities admitted to an official stock exchange listing and/or dealt within another regulated market				
Bonds				
Denmark				
0.88 % Danske Bank A/S	22/05/23	19,553	19,407,746.82	3.46
0.25 % Jyske Bank A/S	01/12/22	9,350	9,364,848.97	1.67
0.81 % Nykredit Realkredit AS	25/03/24	12,000	12,111,197.46	2.16
Total Denmark			40,883,793.25	7.29
Finland				
0.30 % Balder Finland Oyj	14/06/23	10,000	9,840,482.65	1.75
1.13 % Elisa Oyj	26/02/26	2,700	2,588,783.77	0.46
2.25 % Fortum Oyj	06/09/22	4,550	4,548,467.29	0.81
1.63 % Kojamo Oyj	17/10/23	600	594,765.51	0.11
1.63 % Kojamo Oyj	07/03/25	2,800	2,599,487.46	0.46
2.00 % Kojamo Oyj	31/03/26	4,000	3,572,706.26	0.64
1.07 % LocalTapiola Finance Ltd	03/06/24	16,200	16,060,790.57	2.86
1.50 % Neste Oyj	07/06/24	6,700	6,655,087.52	1.19
0.88 % Nordea Bank Abp	26/06/23	10,000	9,954,373.00	1.78
0.32 % Oma Saastopankki Oyj	19/05/25	2,400	2,376,933.40	0.42
1.75 % Pohjolan Voima Oy	08/06/23	500	497,884.09	0.09
0.56 % Saastopankkien Keskuspankki Suomi Oyj	02/02/24	5,000	5,032,074.40	0.90
0.56 % S-Pankki Oyj	04/04/25	13,000	12,785,689.48	2.28
2.13 % Stora Enso Oyj	16/06/23	7,467	7,485,390.81	1.33
2.89 % YIT Oyj	31/03/24	4,100	3,984,467.04	0.71
3.13 % Y-Saatio sr	04/10/23	774	776,314.15	0.14
Total Finland			89,353,697.40	15.93
France				
0.34 % BPCE SA	23/03/23	8,000	8,016,498.00	1.43
0.37 % Carrefour Banque SA	12/09/23	1,500	1,504,353.74	0.27
0.45 % Societe Generale SA	22/05/24	10,000	10,062,897.65	1.79
Total France			19,583,749.39	3.49
Ireland				
1.50 % Transmission Finance DAC	24/05/23	100	100,166.58	0.02
Total Ireland			100,166.58	0.02
Netherlands				
0.40 % Toyota Motor Finance Netherlands BV	24/05/23	15,000	15,079,527.68	2.69
Total Netherlands			15,079,527.68	2.69
Spain				
0.70 % Banco Bilbao Vizcaya Argentaria SA	09/09/23	5,000	5,043,731.08	0.90
0.53 % Banco Santander SA	28/03/23	5,000	5,018,176.65	0.89
Total Spain			10,061,907.73	1.79

SEB Fund 5 - SEB Euro Short Rate Fund**

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
Sweden				
2.50 % Essity AB	09/06/23	3,030	3,063,135.13	0.55
2.13 % Heimstaden Bostad AB	05/09/23	712	699,271.83	0.13
1.75 % Skandinaviska Enskilda Banken AB 'GMTN'	11/11/26	10,000	9,709,214.10	1.73
0.05 % Svenska Handelsbanken AB	03/09/26	8,000	7,146,464.76	1.27
0.25 % Swedbank AB 'GMTN'	02/11/26	8,000	7,231,357.08	1.29
0.50 % Vattenfall AB	24/06/26	2,000	1,870,249.64	0.33
0.00 % Volvo Treasury AB	11/02/23	16,999	16,930,455.78	3.02
Total Sweden			46,650,148.32	8.32
United States of America				
0.24 % Bank of America Corp	25/04/24	15,000	14,992,915.20	2.68
0.33 % Citigroup Inc	21/03/23	6,000	6,008,779.11	1.07
0.43 % Goldman Sachs Group Inc/The	26/09/23	10,000	10,000,965.25	1.78
Total United States of America			31,002,659.56	5.53
Total Bonds			252,715,649.91	45.06
Certificate of Deposit				
Finland				
Sijoitustodistus Aktia Oyj	20/02/23	5,000,000	4,970,723.91	0.89
Sijoitustodistus Aktia Oyj	18/11/22	5,000,000	4,989,802.14	0.89
Sijoitustodistus Bonumpankki	01/11/22	5,000,000	4,991,830.08	0.89
Sijoitustodistus Oma Säästöpankki	03/11/22	5,000,000	4,990,881.24	0.89
Total Finland			19,943,237.37	3.56
Total Certificate of Deposit			19,943,237.37	3.56
Money Market Instruments				
Commercial Papers				
Finland				
0.00 % Exel Composites	25/07/22	2,000,000	1,999,361.60	0.36
0.00 % Finnlines	30/08/22	3,000,000	2,996,869.69	0.53
0.00 % Finnlines	13/09/22	10,000,000	9,994,068.10	1.78
0.00 % Kojamo	15/09/22	3,000,000	2,999,561.90	0.54
0.00 % Konecranes	29/08/22	10,000,000	9,997,280.18	1.78
0.00 % Konecranes	23/08/22	10,000,000	9,998,311.65	1.78
0.00 % Konecranes	14/09/22	10,000,000	9,995,752.50	1.78
0.00 % Neste	03/10/22	5,000,000	5,002,214.62	0.89
0.00 % Pkc Group	06/07/22	2,000,000	1,999,868.62	0.36
0.00 % Sanoma	21/09/22	3,000,000	2,999,443.30	0.53
0.00 % Suomen Hypoteek	13/09/22	3,500,000	3,499,462.30	0.62
0.00 % Terveystalo	29/07/22	12,000,000	11,998,223.28	2.14
0.00 % Tokmanni	29/08/22	2,500,000	2,498,519.73	0.45
0.00 % Tornator	30/09/22	7,000,000	6,995,805.79	1.25

SEB Fund 5 - SEB Euro Short Rate Fund**

Security description	Maturity	Total holdings	Market value in EUR	% of Net Assets
0.00 % Upm-Kymmene	22/09/22	10,000,000	9,996,734.10	1.78
0.00 % Vantaan Energia	22/08/22	3,000,000	2,999,568.97	0.54
0.00 % Yritystodistus Elisa Oyj	03/10/22	5,000,000	4,995,676.55	0.89
0.00 % Yritystodistus Elisa Oyj	21/10/22	5,000,000	4,992,947.05	0.89
0.00 % Yritystodistus Finnlines	16/08/22	2,000,000	1,998,981.66	0.36
0.00 % Yritystodistus Fortum	13/07/22	10,000,000	9,999,814.50	1.78
0.00 % Yritystodistus Fortum	20/09/22	10,000,000	9,990,777.51	1.78
0.00 % Yritystodistus Huhtamäki Oyj	19/09/22	10,000,000	9,989,432.29	1.78
0.00 % Yritystodistus Huhtamäki Oyj	22/07/22	2,000,000	1,999,838.86	0.36
0.00 % Yritystodistus Kunta-Asunnot Oy	08/09/22	1,000,000	997,425.53	0.18
0.00 % Yritystodistus Kunta-Asunnot Oy	02/01/23	1,000,000	990,178.83	0.18
0.00 % Yritystodistus Kunta-Asunnot Oy	02/12/22	500,000	496,213.59	0.09
0.00 % Yritystodistus Lähtipolaraohitus	28/04/23	7,000,000	6,923,448.03	1.23
0.00 % Yritystodistus Lantmännen	25/10/22	10,000,000	9,984,480.12	1.78
0.00 % Yritystodistus Neot	01/09/22	5,000,000	4,994,992.06	0.89
0.00 % Yritystodistus Neot	10/08/22	5,000,000	4,996,128.65	0.89
0.00 % Yritystodistus Neot	09/08/22	5,000,000	4,996,994.65	0.89
0.00 % Yritystodistus Neot	07/10/22	2,000,000	1,994,647.23	0.36
0.00 % Yritystodistus Neot Oy	19/09/22	2,000,000	1,995,936.94	0.36
0.00 % Yritystodistus Neste	31/08/22	10,000,000	9,997,680.28	1.78
0.00 % Yritystodistus Oma Säästöpankki	02/02/23	3,000,000	2,983,285.25	0.53
0.00 % Yritystodistus Pvo Oy	28/10/22	5,000,000	4,990,816.44	0.89
0.00 % Yritystodistus Sandvik	13/04/23	18,000,000	17,884,816.74	3.19
0.00 % Yritystodistus Sandvik	31/10/22	5,000,000	4,994,517.15	0.89
0.00 % Yritystodistus Teknos Oy	08/08/22	3,000,000	2,998,683.40	0.53
0.00 % Yritystodistus Teknos Oy	03/08/22	3,000,000	2,998,898.02	0.53
0.00 % Yritystodistus Teknos Oy	25/10/22	2,000,000	1,994,521.80	0.36
0.00 % Yritystodistus Tokmanni Oyj	01/07/22	2,500,000	2,500,000.00	0.45
0.00 % Yritystodistus Upm Kymmene Oyj	29/09/22	10,000,000	9,993,177.44	1.78
Total Finland			239,645,356.90	42.73
Total Commercial Papers			239,645,356.90	42.73
Total Money Market Instruments			239,645,356.90	42.73
Total Transferable securities admitted to an official stock exchange listing and/or dealt within another regulated market			512,304,244.18	91.35
Total Portfolio			512,304,244.18	91.35

SEB Fund 5 - SEB Euro Short Rate Fund**

	Market value in EUR	% of Net Assets
Cash at bank and at broker		
Cash at bank and at broker	55,832,484.80	9.96
Total Cash at bank and at broker	55,832,484.80	9.96
Other assets		
Interest receivable on bonds	295,139.15	0.05
Total other assets	295,139.15	0.05
Liabilities		
Management fees	(80,842.14)	(0.01)
Taxe d'abonnement	(11,237.16)	(0.00)
Payable on purchase of securities	(7,495,826.63)	(1.34)
Bank interest payable on cash accounts	(32,508.47)	(0.01)
Total liabilities	(7,620,414.40)	(1.36)
Total Net Assets as at 30 June 2022	560,811,453.73	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.

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

**SEB Fund 5 - SEB Euro Short Rate Fund launched on 13 May 2022.

Schedule of Investments

As at 30 June 2022

SEB Fund 5 - SEB Flexible Bond Fund SEK

Security description	Maturity	Total holdings	Market value in SEK	% of Net Assets
Bonds indicated in 1,000 currency units				
Transferable securities admitted to an official stock exchange listing and/or dealt within another regulated market				
Bonds				
Denmark				
1.14 % Nykredit Realkredit AS 'EMTN' FRN	26/07/23	14,000	14,015,651.44	0.69
Total Denmark			14,015,651.44	0.69
Finland				
0.30 % Nordea Bank Abp 'EMTN'	04/07/22	40,000	40,000,000.00	1.97
1.46 % Nordea Bank Abp 'EMTN' FRN	19/05/23	35,000	35,132,865.60	1.73
Total Finland			75,132,865.60	3.70
Sweden				
1.34 % Atrium Ljungberg AB FRN	03/02/26	4,000	3,726,946.76	0.18
1.53 % Atrium Ljungberg AB FRN	28/04/25	8,000	7,699,468.60	0.38
1.95 % Atrium Ljungberg AB FRN	01/10/26	10,000	9,164,466.80	0.45
1.36 % Castellum AB FRN	21/06/23	20,000	19,658,733.40	0.97
1.62 % Castellum AB FRN	28/08/23	6,000	5,909,428.80	0.29
1.97 % Castellum AB FRN	21/05/25	10,000	9,614,727.45	0.47
1.21 % Electrolux AB 'EMTN' FRN	19/11/24	22,000	21,866,904.62	1.08
1.91 % Ellevio AB 'EMTN' FRN	28/02/24	13,000	13,056,986.22	0.64
0.57 % Essity AB 'EMTN' FRN	17/01/25	24,000	23,716,363.32	1.17
1.05 % Fabege AB FRN	15/10/26	2,000	1,824,694.30	0.09
1.19 % Fabege AB FRN	02/02/26	2,000	1,863,700.00	0.09
1.40 % Fabege AB FRN	12/04/24	14,000	13,729,932.65	0.68
1.62 % Fabege AB FRN	30/08/23	20,000	19,730,708.90	0.97
0.74 % Heimstaden Bostad AB 'EMTN' FRN	08/04/24	4,000	3,899,778.56	0.19
1.07 % Heimstaden Bostad AB 'EMTN' FRN	23/11/23	10,000	9,767,074.45	0.48
0.74 % Hemso Fastighets AB 'EMTN' FRN	10/05/24	8,000	7,889,866.52	0.39
1.34 % Hemso Fastighets AB 'EMTN' FRN	29/05/23	10,000	10,000,255.10	0.49
0.64 % Humlegarden Fastigheter AB FRN	09/04/24	50,000	48,442,161.75	2.39
0.72 % Industrivarden AB FRN	23/08/24	30,000	29,654,312.25	1.46
0.82 % Jernhusen AB FRN	08/07/24	20,000	19,994,814.30	0.98
1.50 % Landshypotek Bank AB FRN	07/12/24	14,000	14,068,225.15	0.69
1.26 % Lansforsakringar Bank AB FRN	26/02/24	52,000	52,078,796.64	2.56
1.50 % Lansforsakringar Hypotek AB	18/09/24	160,000	155,951,587.20	7.68
1.53 % Resurs Bank AB FRN	15/11/24	18,000	17,346,440.07	0.85
0.49 % Rikshem AB FRN	28/10/25	24,000	23,247,804.72	1.15
1.25 % Rikshem AB FRN	13/02/23	20,000	19,995,866.50	0.98
0.62 % Sandvik AB 'EMTN' FRN	29/04/24	20,000	19,828,992.00	0.98
1.07 % SBAB Bank AB 'EMTN' FRN	15/01/24	26,000	26,148,041.66	1.29
1.45 % SBAB Bank AB 'EMTN' FRN	24/09/24	30,000	30,029,776.05	1.48
0.82 % Scania CV AB 'EMTN' FRN	20/01/25	12,000	11,907,212.04	0.59
0.93 % Scania CV AB 'EMTN' FRN	02/09/24	30,000	29,648,628.45	1.46
0.75 % Skandiabanken AB FRN	13/10/23	28,000	28,025,201.96	1.38

SEB Fund 5 - SEB Flexible Bond Fund SEK

Security description	Maturity	Total holdings	Market value in SEK	% of Net Assets
1.45 % Skandiabanken AB FRN	26/03/24	10,000	10,004,462.00	0.49
1.00 % Skandinaviska Enskilda Banken AB	20/12/23	96,000	94,211,941.92	4.64
1.00 % Skandinaviska Enskilda Banken AB	18/12/24	300,000	287,651,731.50	14.16
1.57 % SKF AB FRN	10/06/24	6,000	6,013,588.05	0.30
1.13 % Sparbanken Skane AB FRN	13/09/22	10,000	9,996,981.80	0.49
1.50 % Stadshypotek AB	03/12/24	414,000	402,125,424.30	19.80
1.20 % Stockholm Exergi Holding AB FRN	17/09/24	4,000	3,964,586.10	0.20
1.23 % Stockholm Exergi Holding AB FRN	11/09/23	12,000	11,970,204.90	0.59
1.05 % Svensk FastighetsFinansiering AB FRN	01/09/23	6,000	5,886,486.24	0.29
1.16 % Svensk FastighetsFinansiering AB FRN	21/02/24	6,000	5,821,050.00	0.29
1.26 % Swedbank AB 'EMTN' FRN	26/08/25	40,000	39,980,656.00	1.97
1.13 % Swedbank AB FRN	04/11/25	20,000	19,962,811.20	0.98
1.00 % Swedbank Hypotek AB	18/09/24	120,000	115,710,550.20	5.70
0.57 % Vasakronan AB 'EMTN' FRN	19/07/24	26,000	25,723,173.84	1.27
1.00 % Vasakronan AB 'EMTN' FRN	08/12/25	4,000	3,892,530.02	0.19
1.13 % Vasakronan AB 'EMTN' FRN	11/09/23	10,000	9,960,206.30	0.49
1.32 % Volvo Treasury AB 'EMTN' FRN	28/09/23	15,000	14,990,894.63	0.74
1.07 % Volvofinans Bank AB FRN	19/01/23	32,000	32,041,372.80	1.58
1.22 % Volvofinans Bank AB FRN	20/11/23	10,000	9,990,154.55	0.49
1.55 % Volvofinans Bank AB FRN	18/03/24	10,000	9,985,945.80	0.49
1.01 % Willhem AB FRN	20/09/24	10,000	9,810,515.55	0.48
1.40 % Willhem AB FRN	26/05/23	30,000	30,008,278.20	1.48
Total Sweden			1,869,191,443.09	92.04
Total Bonds			1,958,339,960.13	96.43
Investment Fund				
Debt Fund				
Sweden				
SEB Foretagsobligationsfond Hallbar - Class C (SEK)		1,000,000	14,327,700.00	0.71
Total Sweden			14,327,700.00	0.71
Total Debt Fund			14,327,700.00	0.71
Total Investment Fund			14,327,700.00	0.71
Total Transferable securities admitted to an official stock exchange listing and/or dealt within another regulated market			1,972,667,660.13	97.14
Total Portfolio			1,972,667,660.13	97.14

SEB Fund 5 - SEB Flexible Bond Fund SEK

	Market value in SEK	% of Net Assets
Cash at bank		
Cash at bank	52,466,424.86	2.58
Total Cash at bank	52,466,424.86	2.58
Other assets		
Interest receivable on bonds	9,695,536.82	0.48
Receivable on subscriptions	136,463.76	0.01
Other assets	5,510.14	0.00
Total other assets	9,837,510.72	0.49
Liabilities		
Management fees	(798,088.09)	(0.05)
Taxe d'abonnement	(272,099.19)	(0.01)
Payable on redemptions	(3,113,375.20)	(0.15)
Bank interest payable on cash accounts	(888.29)	(0.00)
Other liabilities	(8,349.53)	(0.00)
Total liabilities	(4,192,800.30)	(0.21)
Total Net Assets as at 30 June 2022	2,030,778,795.41	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.

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

Combined Statement of Net Assets

As at 30 June 2022

	SEB Fund 5 - SEB Corporate Bond Fund EUR	SEB Fund 5 - SEB Corporate Bond Fund SEK	SEB Fund 5 - SEB Danish Mortgage Bond Fund EUR
	EUR	SEK	EUR
Assets			
Portfolio at cost	108,675,270.87	6,755,884,523.48	2,025,543,956.52
Unrealised depreciation	(11,272,361.34)	(411,931,532.11)	(312,377,568.09)
Portfolio at market value (note 1)	97,402,909.53	6,343,952,991.37	1,713,166,388.43
Unrealised appreciation on financial futures contracts	—	5,030,683.56	3,657,960.00
Receivable interest and / or dividends	593,160.12	52,192,473.40	7,780,529.81
Cash at bank and at broker	1,704,115.60	406,841,333.02	85,632,027.25
Other assets	83,681.39	8,725,077.37	871.44
Total Assets	99,783,866.64	6,816,742,558.72	1,810,237,776.93
Liabilities			
Bank overdraft	—	—	(353.74)
Unrealised depreciation on financial futures contracts	(24,700.00)	—	—
Unrealised depreciation on forward foreign exchange contracts	—	(192,719,500.90)	(11,484,494.67)
Other liabilities	(100,710.30)	(112,602,178.39)	(27,304,905.62)
Total Liabilities	(125,410.30)	(305,321,679.29)	(38,789,754.03)
Total Net Assets as at 30 June 2022	99,658,456.34	6,511,420,879.43	1,771,448,022.90
"C (EUR)" units outstanding as at 30 June 2022	18,293,068.9330	—	65,262.2070
"C (H-CHF)" units outstanding as at 30 June 2022	—	—	19,087.2640
"C (H-DKK)" units outstanding as at 30 June 2022	—	—	152,056.4790
"C (SEK)" units outstanding as at 30 June 2022	—	360,192,021.0230	—
"D (EUR)" units outstanding as at 30 June 2022	4,968,056.2870	—	—
"D (SEK)" units outstanding as at 30 June 2022	—	7,449,308.8450	—
"IC (EUR)" units outstanding as at 30 June 2022	1,584.6320	—	5,191,336.2420
"IC (H-CHF)" units outstanding as at 30 June 2022	—	—	1,397,123.2840
"IC (H-DKK)" units outstanding as at 30 June 2022	—	—	7,243,559.1890
"IC (H-NOK)" units outstanding as at 30 June 2022	—	10.0000	—
"IC (H-SEK)" units outstanding as at 30 June 2022	—	—	70,792,339.5480
"IC (H-SGD)" units outstanding as at 30 June 2022	—	—	15.0000
"IC (H-USD)" units outstanding as at 30 June 2022	—	—	10.0000
"IC P (SEK)" units outstanding as at 30 June 2022	—	458,811.7710	—
"ID (EUR)" units outstanding as at 30 June 2022	—	—	5,501,751.2110
"ID (H-NOK)" units outstanding as at 30 June 2022	—	—	105.0560
"ID (H-SEK)" units outstanding as at 30 June 2022	—	—	781,829.9170
"ID (H-SGD)" units outstanding as at 30 June 2022	—	—	16.4030
"ID (H-USD)" units outstanding as at 30 June 2022	—	—	10.9650
"UC (EUR)" units outstanding as at 30 June 2022	1,016.6380	—	5,294.6490
"UC (H-SEK)" units outstanding as at 30 June 2022	—	—	250,593.2470
"UC (SEK)" units outstanding as at 30 June 2022	—	336,419.3260	—
"ZC (EUR)" units outstanding as at 30 June 2022	63,004.7760	—	1,533.7180
"ZC (H-CHF)" units outstanding as at 30 June 2022	—	—	10.0000
"ZD (EUR)" units outstanding as at 30 June 2022	7,944.3060	—	1,228.6980

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

	SEB Fund 5 - SEB Corporate Bond Fund EUR	SEB Fund 5 - SEB Corporate Bond Fund SEK	SEB Fund 5 - SEB Danish Mortgage Bond Fund EUR
	EUR	SEK	
Net Asset Value per "C (EUR)" unit as at 30 June 2022	1.558	–	122.012
Net Asset Value per "C (H-CHF)" unit as at 30 June 2022	–	–	90.365
Net Asset Value per "C (H-DKK)" unit as at 30 June 2022	–	–	95.900
Net Asset Value per "C (SEK)" unit as at 30 June 2022	–	16.835	–
Net Asset Value per "D (EUR)" unit as at 30 June 2022	0.866	–	–
Net Asset Value per "D (SEK)" unit as at 30 June 2022	–	8.730	–
Net Asset Value per "IC (EUR)" unit as at 30 June 2022	97.367	–	88.021
Net Asset Value per "IC (H-CHF)" unit as at 30 June 2022	–	–	86.149
Net Asset Value per "IC (H-DKK)" unit as at 30 June 2022	–	–	81.652
Net Asset Value per "IC (H-NOK)" unit as at 30 June 2022	–	973.999	–
Net Asset Value per "IC (H-SEK)" unit as at 30 June 2022	–	–	88.651
Net Asset Value per "IC (H-SGD)" unit as at 30 June 2022	–	–	83.861
Net Asset Value per "IC (H-USD)" unit as at 30 June 2022	–	–	84.235
Net Asset Value per "IC P (SEK)" unit as at 30 June 2022	–	105.538	–
Net Asset Value per "ID (EUR)" unit as at 30 June 2022	–	–	87.374
Net Asset Value per "ID (H-NOK)" unit as at 30 June 2022	–	–	79.971
Net Asset Value per "ID (H-SEK)" unit as at 30 June 2022	–	–	120.073
Net Asset Value per "ID (H-SGD)" unit as at 30 June 2022	–	–	76.705
Net Asset Value per "ID (H-USD)" unit as at 30 June 2022	–	–	76.848
Net Asset Value per "UC (EUR)" unit as at 30 June 2022	937.288	–	849.049
Net Asset Value per "UC (H-SEK)" unit as at 30 June 2022	–	–	897.386
Net Asset Value per "UC (SEK)" unit as at 30 June 2022	–	993.420	–
Net Asset Value per "ZC (EUR)" unit as at 30 June 2022	935.259	–	858.180
Net Asset Value per "ZC (H-CHF)" unit as at 30 June 2022	–	–	81.166
Net Asset Value per "ZD (EUR)" unit as at 30 June 2022	857.952	–	804.175

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

	SEB Fund 5 - SEB Dynamic Bond Fund	SEB Fund 5 - SEB Euro Bond Fund*	SEB Fund 5 - SEB Euro Short Rate Fund*
	SEK	EUR	EUR
Assets			
Portfolio at cost	14,862,768,701.98	82,892,227.74	514,949,486.90
Unrealised depreciation	(776,970,793.97)	(3,298,036.56)	(2,645,242.72)
Portfolio at market value (note 1)	14,085,797,908.01	79,594,191.18	512,304,244.18
Receivable interest and / or dividends	52,210,339.55	867,718.32	295,139.15
Cash at bank and at broker	830,517,849.05	2,804,439.52	55,832,484.80
Other assets	6,138,528.16	–	–
Total Assets	14,974,664,624.77	83,266,349.02	568,431,868.13
Liabilities			
Bank overdraft	–	–	–
Unrealised depreciation on financial futures contracts	(93,737,965.29)	–	–
Unrealised depreciation on forward foreign exchange contracts	(73,051,970.12)	–	–
Other liabilities	(19,301,141.33)	(25,906.26)	(7,620,414.40)
Total Liabilities	(186,091,076.74)	(25,906.26)	(7,620,414.40)
Total Net Assets as at 30 June 2022	14,788,573,548.03	83,240,442.76	560,811,453.73
"C (H-EUR)" units outstanding as at 30 June 2022	423,926.1750	–	–
"C (SEK)" units outstanding as at 30 June 2022	58,942,443.7360	–	–
"C B-Class FIN (EUR)" units outstanding as at 30 June 2022	–	87,517.8280	248,144.3820
"D A-Class FIN (EUR)" units outstanding as at 30 June 2022	–	9,405.3520	1,217.5620
"HNWC (H-NOK)" units outstanding as at 30 June 2022	256,105.7340	–	–
"HNWC (SEK)" units outstanding as at 30 June 2022	3,855,187.0680	–	–
"HNWC BI-Class FIN (EUR)" units outstanding as at 30 June 2022	–	–	157,718.6940
"HNWD (SEK)" units outstanding as at 30 June 2022	2,948,775.8730	–	–
"HNWD AI-Class FIN (EUR)" units outstanding as at 30 June 2022	–	–	103,547.8150
"IC (EUR)" units outstanding as at 30 June 2022	–	645,956.7470	4,569,757.0460
"IC (H-EUR)" units outstanding as at 30 June 2022	5,780.2180	–	–
"IC (H-NOK)" units outstanding as at 30 June 2022	10.0000	–	–
"IC (SEK)" units outstanding as at 30 June 2022	8,035,668.9300	–	–
"ID (EUR)" units outstanding as at 30 June 2022	–	41,563.7930	476,906.7470
"ID (SEK)" units outstanding as at 30 June 2022	5,335,383.5950	–	–
"UC (H-EUR)" units outstanding as at 30 June 2022	2,609.9640	–	–
"UC (SEK)" units outstanding as at 30 June 2022	10.1050	–	–
"UC1 (SEK)" units outstanding as at 30 June 2022	6,706,149.9090	–	–
"UC2 (SEK)" units outstanding as at 30 June 2022	245,659.1550	–	–

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

	SEB Fund 5 - SEB Dynamic Bond Fund	SEB Fund 5 - SEB Euro Bond Fund*	SEB Fund 5 - SEB Euro Short Rate Fund*
	SEK	EUR	EUR
Net Asset Value per "C (H-EUR)" unit as at 30 June 2022	95.661	–	–
Net Asset Value per "C (SEK)" unit as at 30 June 2022	97.725	–	–
Net Asset Value per "C B-Class FIN (EUR)" unit as at 30 June 2022	–	166.057	116.070
Net Asset Value per "D A-Class FIN (EUR)" unit as at 30 June 2022	–	79.140	91.359
Net Asset Value per "HNWC (H-NOK)" unit as at 30 June 2022	106.218	–	–
Net Asset Value per "HNWC (SEK)" unit as at 30 June 2022	98.708	–	–
Net Asset Value per "HNWC BI-Class FIN (EUR)" unit as at 30 June 2022	–	–	120.165
Net Asset Value per "HNWD (SEK)" unit as at 30 June 2022	87.361	–	–
Net Asset Value per "HNWD AI-Class FIN (EUR)" unit as at 30 June 2022	–	–	95.222
Net Asset Value per "IC (EUR)" unit as at 30 June 2022	–	98.853	99.687
Net Asset Value per "IC (H-EUR)" unit as at 30 June 2022	99.183	–	–
Net Asset Value per "IC (H-NOK)" unit as at 30 June 2022	968.748	–	–
Net Asset Value per "IC (SEK)" unit as at 30 June 2022	100.518	–	–
Net Asset Value per "ID (EUR)" unit as at 30 June 2022	–	98.852	99.680
Net Asset Value per "ID (SEK)" unit as at 30 June 2022	85.924	–	–
Net Asset Value per "UC (H-EUR)" unit as at 30 June 2022	949.698	–	–
Net Asset Value per "UC (SEK)" unit as at 30 June 2022	961.505	–	–
Net Asset Value per "UC1 (SEK)" unit as at 30 June 2022	953.509	–	–
Net Asset Value per "UC2 (SEK)" unit as at 30 June 2022	954.414	–	–

*SEB Fund 5 - SEB Euro Bond Fund and SEB Fund 5 - SEB Euro Short Rate Fund launched on 13 May 2022.

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

	SEB Fund 5 - SEB Flexible Bond Fund SEK SEK	SEB Fund 5 - Combined USD
Assets		
Portfolio at cost	2,039,263,643.47	5,154,135,802.59
Unrealised depreciation	(66,595,983.34)	(466,599,247.58)
Portfolio at market value (note 1)	1,972,667,660.13	4,687,536,555.01
Unrealised appreciation on financial futures contracts	–	4,313,436.15
Receivable interest and / or dividends	9,695,536.82	21,058,784.77
Cash at bank and at broker	52,466,424.86	277,804,314.71
Other assets	141,973.90	1,547,300.24
Total Assets	2,034,971,595.71	4,992,260,390.88
Liabilities		
Bank overdraft	–	(369.82)
Unrealised depreciation on financial futures contracts	–	(9,141,342.13)
Unrealised depreciation on forward foreign exchange contracts	–	(37,851,630.35)
Other liabilities	(4,192,800.30)	(49,849,908.64)
Total Liabilities	(4,192,800.30)	(96,843,250.94)
Total Net Assets as at 30 June 2022	2,030,778,795.41	4,895,417,139.94
"C (SEK)" units outstanding as at 30 June 2022	53,547,546.1790	–
"D (SEK)" units outstanding as at 30 June 2022	50,400,945.2370	–
"UC (SEK)" units outstanding as at 30 June 2022	412,320.7600	–
Net Asset Value per "C (SEK)" unit as at 30 June 2022	21.624	–
Net Asset Value per "D (SEK)" unit as at 30 June 2022	9.349	–
Net Asset Value per "UC (SEK)" unit as at 30 June 2022	974.167	–

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

Notes to the Financial Statements

As at 30 June 2022

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 30 June 2022 with the prices as of that date.

Investments:

a) Transferable securities and money market instruments, which are officially listed on a stock exchange, are valued at the last available price.

b) Transferable securities and money market instruments, which are not officially listed on a stock exchange, but which are traded on another regulated market are valued at a price no lower than the bid price and no higher than the ask price at the time of the valuation and at which the Management Company considers to be an appropriate market price.

c) Transferable securities and money market instruments quoted or traded on several markets are valued on the basis of the last available price on the principal market for the transferable securities or money market instruments in question, unless these prices are not representative.

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

e) Units or shares of UCI(TS) are valued at the last available Net Asset Value obtained from the Administrative Agent of such UCI(TS), except for Exchange Traded Funds which are valued at the latest available price found on the main stock exchange on which they are listed.

f) Derivatives instruments traded on regulated markets or stock exchanges are valued at last available settlement prices of these contracts on regulated markets or stock exchanges on which the derivative instruments are traded by the Fund.

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 Unitholders.

g) Forward foreign exchange contracts are valued based on the latest available forward exchange rates.

h) Financial futures contracts, which are not matured, are valued at valuation date at market rates prevailing at this date.

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:

The Investment Manager needs to perform transactions in order to uphold the desired asset allocation as a result of the flows in and out of the Sub-Funds. While performing these transactions brokerage and transaction costs will occur. Acting in the Unitholders' interest, the Net Asset Value will be adjusted upwards in case of large inflows and downwards in case of large outflows if on any Valuation Day the aggregate inflows and outflows in all Classes of a Sub-Fund result in a net increase or decrease of units which exceeds a threshold set by the Board of Directors of the Management Company from time to time (relating to the cost of market dealing for the Sub-Fund), the Net Asset Value per unit of the relevant Sub-Fund will be adjusted to reflect both the estimated fiscal charges and dealing costs (brokerage and transaction costs) that may be incurred by the Sub-Fund and the estimated bid/offer spread of the assets in which the respective Sub-Fund invests following the net inflows/outflows of the Sub-Fund. The adjustment will be an addition when the net movement results in a net inflows of the Sub-Fund and a deduction when it results in a net outflows.

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. None of the Sub-Funds will have a higher maximum swing factor than 0.99%. 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.

No swing pricing adjustment has been applied to the period end Net Asset Value per unit calculated on the 30 June 2022.

Currency translation:

All assets denominated in a different currency to the respective Sub-Funds' currency are converted into this respective Sub-Fund's currency at the last available exchange rate.

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 30 June 2022, the intraday exchange rates for SEB Fund 5 - SEB Corporate Bond Fund EUR, SEB Fund 5 - SEB Corporate Bond Fund SEK, SEB Fund 5 - SEB Dynamic Bond Fund, SEB Fund 5 - SEB Euro Bond Fund, SEB Fund 5 - SEB Euro Short Rate Fund and SEB Fund 5 - SEB Flexible Bond Fund were:

1 DKK	=	0.140017500	USD	1 NOK	=	0.100842461	USD
1 EUR	=	1.041581020	USD	1 SEK	=	0.097245711	USD
1 GBP	=	1.216150000	USD				

As at 30 June 2022, the close of business exchange rates for SEB Fund 5 - SEB Danish Mortgage Bond Fund and combined figures were as follows:

1CHF	=	1.044553391	USD	1NOK	=	0.101217662	USD
1DKK	=	0.140580868	USD	1SEK	=	0.097585768	USD
1EUR	=	1.045452589	USD	1SGD	=	0.718545691	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

In payment for its services, the Management Company receives an annual rate of:

- 0.70% is charged on SEB Fund 5 - SEB Corporate Bond Fund EUR "C (EUR)" units (maximum rate: 1.10%)
- 0.70% is charged on SEB Fund 5 - SEB Corporate Bond Fund EUR "D (EUR)" units (maximum rate: 1.10%)
- 0.35% is charged on SEB Fund 5 - SEB Corporate Bond Fund EUR "IC (EUR)" units (maximum rate: 0.35%)
- 0.35% is charged on SEB Fund 5 - SEB Corporate Bond Fund EUR "UC (EUR)" units (maximum rate: 0.35%)
- 0.21% is charged on SEB Fund 5 - SEB Corporate Bond Fund EUR "ZC (EUR)" units (maximum rate: 0.21%)
- 0.21% is charged on SEB Fund 5 - SEB Corporate Bond Fund EUR "ZD (EUR)" units (maximum rate: 0.21%)
- 0.70% is charged on SEB Fund 5 - SEB Corporate Bond Fund SEK "C (SEK)" units (maximum rate: 0.70%)
- 0.70% is charged on SEB Fund 5 - SEB Corporate Bond Fund SEK "D (SEK)" units (maximum rate: 0.70%)
- 0.35% is charged on SEB Fund 5 - SEB Corporate Bond Fund SEK "IC (H-NOK)" units (maximum rate: 0.35%)
- 0.35% is charged on SEB Fund 5 - SEB Corporate Bond Fund SEK "IC P (SEK)" units (maximum rate: 0.35%)
- 0.35% is charged on SEB Fund 5 - SEB Corporate Bond Fund SEK "UC (SEK)" units (maximum rate: 0.35%)
- 0.75% is charged on SEB Fund 5 - SEB Danish Mortgage Bond Fund "C (EUR)" units (maximum rate: 0.75%)
- 0.75% is charged on SEB Fund 5 - SEB Danish Mortgage Bond Fund "C (H-CHF)" units (maximum rate: 0.75%)
- 0.75% is charged on SEB Fund 5 - SEB Danish Mortgage Bond Fund "C (H-DKK)" units (maximum rate: 0.75%)
- 0.30% is charged on SEB Fund 5 - SEB Danish Mortgage Bond Fund "IC (EUR)" units (maximum rate: 0.30%)
- 0.30% is charged on SEB Fund 5 - SEB Danish Mortgage Bond Fund "IC (H-CHF)" units (maximum rate: 0.30%)
- 0.30% is charged on SEB Fund 5 - SEB Danish Mortgage Bond Fund "IC (H-DKK)" units (maximum rate: 0.30%)
- 0.30% is charged on SEB Fund 5 - SEB Danish Mortgage Bond Fund "IC (H-SEK)" units (maximum rate: 0.30%)
- 0.30% is charged on SEB Fund 5 - SEB Danish Mortgage Bond Fund "IC (H-SGD)" units (maximum rate: 0.30%)
- 0.30% is charged on SEB Fund 5 - SEB Danish Mortgage Bond Fund "IC (H-USD)" units (maximum rate: 0.30%)
- 0.30% is charged on SEB Fund 5 - SEB Danish Mortgage Bond Fund "ID (EUR)" units (maximum rate: 0.30%)
- 0.30% is charged on SEB Fund 5 - SEB Danish Mortgage Bond Fund "ID (H-NOK)" units (maximum rate: 0.30%)
- 0.30% is charged on SEB Fund 5 - SEB Danish Mortgage Bond Fund "ID (H-SEK)" units (maximum rate: 0.30%)
- 0.30% is charged on SEB Fund 5 - SEB Danish Mortgage Bond Fund "ID (H-SGD)" units (maximum rate: 0.30%)
- 0.30% is charged on SEB Fund 5 - SEB Danish Mortgage Bond Fund "ID (H-USD)" units (maximum rate: 0.30%)
- 0.38% is charged on SEB Fund 5 - SEB Danish Mortgage Bond Fund "UC (EUR)" units (maximum rate: 0.38%)
- 0.38% is charged on SEB Fund 5 - SEB Danish Mortgage Bond Fund "UC (H-SEK)" units (maximum rate: 0.38%)
- 0.23% is charged on SEB Fund 5 - SEB Danish Mortgage Bond Fund "ZC (EUR)" units (maximum rate: 0.23%)
- 0.23% is charged on SEB Fund 5 - SEB Danish Mortgage Bond Fund "ZC (H-CHF)" units (maximum rate: 0.23%)
- 0.23% is charged on SEB Fund 5 - SEB Danish Mortgage Bond Fund "ZD (EUR)" units (maximum rate: 0.23%)
- 0.65% is charged on SEB Fund 5 - SEB Dynamic Bond Fund "C (H-EUR)" units (maximum rate: 0.90%)
- 0.50% is charged on SEB Fund 5 - SEB Dynamic Bond Fund "C (SEK)" units (maximum rate: 0.70%)
- 0.40% is charged on SEB Fund 5 - SEB Dynamic Bond Fund "HNWC (H-NOK)" units (maximum rate: 0.50%)
- 0.40% is charged on SEB Fund 5 - SEB Dynamic Bond Fund "HNWC (SEK)" units (maximum rate: 0.50%)

- 0.40% is charged on SEB Fund 5 - SEB Dynamic Bond Fund "HNWD (SEK)" units (maximum rate: 0.50%)
- 0.325% is charged on SEB Fund 5 - SEB Dynamic Bond Fund "IC (H-EUR)" units (maximum rate: 0.45%)
- 0.32% is charged on SEB Fund 5 - SEB Dynamic Bond Fund "IC (H-NOK)" units (maximum rate: 0.32%)
- 0.325% is charged on SEB Fund 5 - SEB Dynamic Bond Fund "IC (SEK)" units (maximum rate: 0.45%)
- 0.65% is charged on SEB Fund 5 - SEB Dynamic Bond Fund "ID (SEK)" units (maximum rate: 0.90%)
- 0.325% is charged on SEB Fund 5 - SEB Dynamic Bond Fund "UC (H-EUR)" units (maximum rate: 0.45%)
- 0.25% is charged on SEB Fund 5 - SEB Dynamic Bond Fund "UC (SEK)" units (maximum rate: 0.35%)
- 0.20% is charged on SEB Fund 5 - SEB Dynamic Bond Fund "UC1 (SEK)" units (maximum rate: 0.20%)
- 0.15% is charged on SEB Fund 5 - SEB Dynamic Bond Fund "UC2 (SEK)" units (maximum rate: 0.15%)
- 0.45% is charged on SEB Fund 5 - SEB Euro Bond Fund "C B-Class FIN (EUR)" units* (maximum rate: 0.45%)
- 0.45% is charged on SEB Fund 5 - SEB Euro Bond Fund "D A-Class FIN (EUR)" units* (maximum rate: 0.45%)
- 0.25% is charged on SEB Fund 5 - SEB Euro Bond Fund "IC (EUR)" units* (maximum rate: 0.25%)
- 0.25% is charged on SEB Fund 5 - SEB Euro Bond Fund SEK "ID (EUR)" units* (maximum rate: 0.25%)
- 0.40% is charged on SEB Fund 5 - SEB Euro Short Rate Fund "C B-Class FIN (EUR)" units* (maximum rate: 0.40%)
- 0.40% is charged on SEB Fund 5 - SEB Euro Short Rate Fund "D A-Class FIN (EUR)" units* (maximum rate: 0.40%)
- 0.15% is charged on SEB Fund 5 - SEB Euro Short Rate Fund "HNWC BI-Class FIN (EUR)" units* (maximum rate: 0.15%)
- 0.15% is charged on SEB Fund 5 - SEB Euro Short Rate Fund "HNWD AI-Class FIN (EUR)" units* (maximum rate: 0.15%)
- 0.15% is charged on SEB Fund 5 - SEB Euro Short Rate Fund "IC (EUR)" units (maximum rate: 0.15%)
- 0.15% is charged on SEB Fund 5 - SEB Euro Short Rate Fund "ID (EUR)" units (maximum rate: 0.15%)
- 0.50% is charged on SEB Fund 5 - SEB Flexible Bond Fund SEK "C (SEK)" units (maximum rate: 0.80%)
- 0.50% is charged on SEB Fund 5 - SEB Flexible Bond Fund SEK "D (SEK)" units (maximum rate: 0.80%)
- 0.25% is charged on SEB Fund 5 - SEB Flexible Bond Fund SEK "UC (SEK)" units (maximum rate: 0.80%)

*SEB Fund 5 - SEB Euro Bond Fund and SEB Fund 5 - Euro Short Rate Fund was launched on 13 May 2022.

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, the Management Company is entitled to receive performance fees for the Sub-Funds SEB Fund 5 - SEB Dynamic Bond Fund, payable out of the assets attributable to the relevant class. The performance fees will be 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 fee in the unit classes C (SEK), HNWC (SEK), HNWC (H-NOK) and HNWD (SEK) of the SEB Fund 5 - SEB Dynamic Bond Fund is calculated by taking number of unit class times the performance fee rate, 10% times any positive excess performance per Unit recorded on that day. The Sub-Fund uses the principle of High Water Mark and the Risk Free Rate as a hurdle. For the unit classes C (SEK), HNWC (SEK), HNWC (H-NOK) and HNWD (SEK) the "3-Month Treasury Bill" Return Index is used as the Risk Free Rate Index, also referred to as "Index".

The following table outlines the actual amount of performance fee charged and the percentage of the fees based on the unit class NAV during the period ended 30 June 2022.

Sub-Fund	Share Class	Performance fee amount	Performance fee as %
		SEK and EUR	of Share class NAV
SEB Fund 5 - SEB Dynamic Bond Fund	HNWC (H-NOK)	4,034.46	0.01%
SEB Fund 5 - SEB Dynamic Bond Fund	UC2 (SEK)	0.15	0.00%

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 Fund 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 2022, the transaction fees were as follows:

SEB Fund 5 - SEB Corporate Bond Fund EUR	409.05	EUR
SEB Fund 5 - SEB Corporate Bond Fund SEK	119,611.58	SEK
SEB Fund 5 - SEB Danish Mortgage Bond Fund	4,764.15	EUR
SEB Fund 5 - SEB Dynamic Bond Fund	1,106,630.40	SEK
SEB Fund 5 - SEB Euro Bond Fund*	Nil	EUR
SEB Fund 5 - SEB Short Rate Fund*	Nil	EUR
SEB Fund 5 - SEB Flexible Bond Fund SEK	12,500.00	SEK

*SEB Fund 5 - SEB Euro Bond Fund and SEB Fund 5 - SEB Euro Short Rate Fund were launched on 13 May 2022.

Note 6. Collateral

As at 30 June 2022, the following securities were held with broker Skandinaviska Enskilda Banken AB (publ) as collateral on derivative positions:

Sub-Fund	Security Description	Nominal
SEB Fund 5 - SEB Danish Mortgage Bond Fund	1.75% Denmark Government Bond	EUR 25,000,000

Note 7. Significant Events during the period.

Merger of the Sub-Fund

On 13 May 2022 (Date of merger) Finland-domiciled SEB Euro Short Rate Fund ("Merging Sub-Fund") was merged into SEB Fund 5 - SEB Euro Short Rate Fund ("Receiving Sub-Fund").

On 13 May 2022 (Date of merger) Finland-domiciled SEB Euro Bond Fund ("Merging Sub-Fund") was merged into SEB Fund 5 - SEB Euro Bond Fund ("Receiving Sub-Fund").

These mergers were completed in accordance with article 1, (20) a) as well as Chapter 8 of the Law.

The costs triggered by the mergers including the costs of the dissolution of the Merging Sub-Funds were borne by the Management Company.

The mergers took place by way of absorption meaning that the merging Sub-Fund transferred all its respective assets and liabilities to the receiving Sub-Fund. The accrued income of the merging Sub-Fund was transferred and accounted as an accrued income in the corresponding unit class of the receiving Sub-Fund. Any income accrued in the receiving Sub-Fund prior to the merger was not affected.

The merger report prepared by Ernst & Young S.A., includes the following items for which no objection was reported:

- (i) the criteria adopted for valuation of the assets and/or liabilities for the purposes of calculating the exchange ratios;
- (ii) the calculation method for determining the exchange ratios; and
- (iii) the final exchange ratios.

In accordance with article 71 (3) of the Law, the merger report is available on request and free of charge to the investors of the Sub-Funds and to the "Commission de Surveillance du Secteur Financier" at the registered office of the Management Company

The final exchange ratios used were as follows:

Name of merging Sub-Fund	Name of receiving Sub-Fund	Exchange ratio*
Finnish SEB Euro Short Rate Fund - B (FI0008812748)	SEB Fund 3 - SEB Euro Short Rate Fund – C B-Class FIN (EUR) (LU2399984025)	1.0000000
Finnish SEB Euro Short Rate Fund - A (FI0008812730)	SEB Fund 3 - SEB Euro Short Rate Fund – D A-Class FIN (EUR) (LU2399984298)	1.0000000
Finnish SEB Euro Short Rate Fund - BI (FI0008812763)	SEB Fund 3 - SEB Euro Short Rate Fund – HNWC BI-Class FIN (EUR) (LU2399984371)	1.0000000
Finnish SEB Euro Short Rate Fund - AI (FI0008812755)	SEB Fund 3 - SEB Euro Short Rate Fund – HNWD AI-Class FIN (EUR) (LU2399984454)	1.0000000
Finnish SEB Euro Bond Fund - B (FI0008802830)	SEB Fund 3 - SEB Euro Bond Fund – C B-Class FIN (EUR) (LU2399983720)	1.0000000
Finnish SEB Euro Bond Fund - A (FI0008802806)	SEB Fund 3 - SEB Euro Bond Fund – D A-Class FIN (EUR) (LU2399983993)	1.0000000

*Number of units of the receiving Sub-Fund issued for one share of the merging Sub-Fund.

Upon the effective date of the merger, the merging Sub-Funds ceased to exist.

Investment Manager

Effective 13 May 2022, SEB Investment Management AB, Finland Branch was appointed as Investment Manager of the SEB Euro Bond Fund and the SEB Euro Short Rate Fund.

Prospectus

A new prospectus was issued in May 2022.

Activation of new Sub-Funds

On 13 May 2022, the SEB Fund 5 - SEB Euro Bond Fund and SEB Fund 5 - SEB Euro Short Rate Fund were launched.

There were no other significant events during the period.

Note 8. Subsequent Events after the period end

There were no subsequent events after the period end.

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