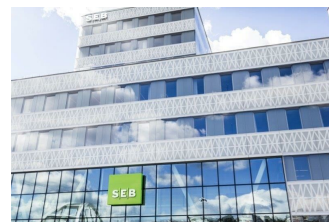


# SEB Global Focus Fund

Fact sheet as of 25 April, 2024



Past performance does not guarantee future performance. The value of investment funds and other financial instruments may rise as well as fall and there is no guarantee you will recover your original investment. Key Information Document and prospectuses are available on [www.sebgroup.lu/funds](http://www.sebgroup.lu/funds).

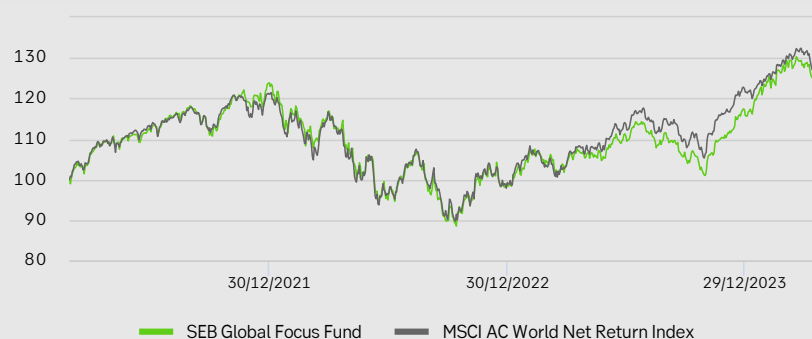
The fund is actively managed and invests primarily in stocks globally, including emerging markets. Investment decisions are based on in-depth (fundamental) analysis with the aim to identify reasonably valued companies with quality aspects such as strong market positions, solid finances, clear sustainability work and a proven ability for profitable growth. The fund promotes sustainability-related properties via integrated sustainability analysis as part of investment decisions, and the exclusion of companies, business models and products that are deemed to affect the climate, society, or stakeholders negatively. The fund's active corporate governance process aims to drive and influence the development of companies in which we invest. For detailed information, see the fund's Sustainability Information document on the Prices & Facts section of our website.

## INVESTMENT TEAM

The fund is managed by the fundamental global equities team, with Johan Söderström and Alexander Winberg as lead portfolio managers. The Stockholm-based team has long, solid experience of fundamental equity management.

## Performance (USD)

NAV: 6.58 USD (4/25/2024). AuM (M USD): 858.03 (3/28/2024)



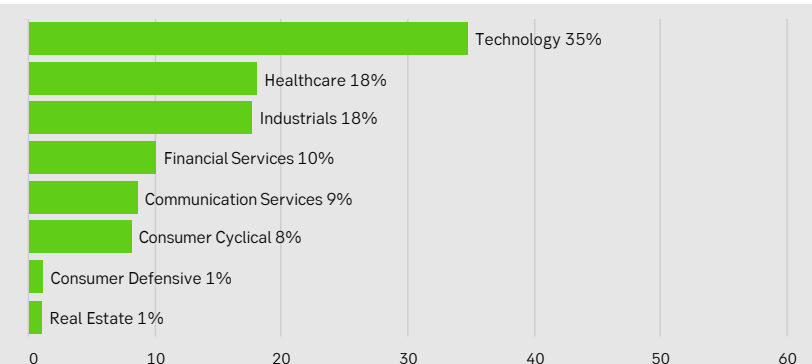
When calculating the returns the inflation is not taken into account

## Return % USD

Accumulated since	Fund	Benchmark *
1 day	-0.54	-0.50
1 month	-3.75	-2.89
6 months	21.88	19.72
1 year	17.15	19.96
2 years	15.12	18.27
3 years	14.52	17.16
5 years	55.69	64.87
Year to date	6.18	4.45
<b>Average annual growth</b>		
3 years	4.62	5.42
5 years	9.26	10.52

\* Benchmark, including dividends

## Sector allocation\*



\*Last updated 3/31/2024. Source: SEB

## Largest positions<sup>1</sup>

## Share %

Microsoft	6.1
Taiwan Semiconductor Manuf..	4.5
Amazon.com	4.3
RELX PLC	4.0
Alphabet	3.9
SAP SE	3.3
NVIDIA	3.1
Thermo Fisher Scientific I..	3.0
Danaher Corp	3.0
Broadcom Inc	2.9

<sup>1</sup> Last updated 3/28/2024. Source: SEB

## risk measures <sup>1</sup>

Standard Deviation (Fund)	19.2
Standard Deviation (Index)	19.2
Tracking error	3.18
Sharpe Ratio	0.32
Information Ratio	-0.41
Alpha	-1.31
Beta	0.99
Active share	77.9 <sup>2</sup>

<sup>1</sup> 24 months rolling. Last updated 31 March, 2024

<sup>2</sup> Active share measures the difference between the fund's and the benchmark's holdings. From 3/28/2024

## Other information

As of 2 November 2016, the fund's Management company is SEB Investment Management AB. SEB works actively with sustainability and follows the UN Principles for Responsible Investments. Read more at [www.sebgroup.com](http://www.sebgroup.com)

Investment comment

Texts as of March 2024

- Continued strong equity market globally
- Two new holdings in the fund
- Continued concentrated portfolio with a focus on high-quality companies

Market Update

The world's equity markets continued their positive development in March. Both mature and emerging markets rose, and the US continued to be one of the strongest stock markets. The positive sentiment in Asia continued, driven by technology and hopes of lower interest rates. Korea was one of the strongest Asian equity markets. A more cautious tone from the US. Federal Reserve (Fed) benefited equities during the month. This is despite that inflation has become somewhat more entrenched in the United States than in Europe. The US. dollar continued to show strength against most other currencies.

Fund update

The fund increased in value in March but performed slightly weaker than its benchmark index. The fund's choice not to own Apple continued to benefit relative performance. Relative to its benchmark index, the fund also benefited from the fund's overweights in TSMC and Core & Main. The fund's overweights in Adobe, Accenture and Relx weighed on the relative performance the most. In March, the fund chose to sell its holdings in Endava and Globant. The fund has taken a new position in the test company Intertek and the fund participated in the IPO of Galderma.

Strategy going forward

Investment decisions in the fund are based on fundamental analysis where the managers focus on understanding and getting close to the companies they invest in. As a result, the fund will be relatively concentrated with approximately 50 holdings. The fund focuses on high-quality companies with high returns on capital, a strong market position and good growth opportunities. To invest in shares is to own a part of a company and we are convinced that it is beneficial over time to invest in high-quality companies that can continue to create value.

Key Facts

Year of launch	1988
Value at launch (USD)	1.00
Benchmark	MSCI AC World Net Return Index
Fund Management Company	SEB Investment Management AB
SRI scale 1-7	4
ISIN	LU0030158231
Base Currency	USD
Share Class	C (USD)
Legal Structure	UCITS
Morningstar rating	★★★★
Turnover Ratio	1.50 <sup>1</sup>
Use of derivatives	Yes <sup>2</sup>
<sup>1</sup> From 3/28/2024	
<sup>2</sup> Derivatives may be used to achieve investment objectives or for hedging.	

Dividend

Non-distributing share class

Fund costs

Information on the fund's fees and expenses is available in the fund's key information document (KID) or the fund's prospectus

More information

Welcome to contact your financial advisor for more information or visit [www.sebgroup.lu](http://www.sebgroup.lu).

Important information

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