

Key Investor Information



This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

ATCM I - Alternative Risk Premia - a sub-fund of ATCM I

class USD-I (LU1004675341)

Management Company: SEB Fund Services S.A.

Objectives and investment policy

The sub-fund's objective is to generate an attractive risk-adjusted return for its investors combined with low medium-term link/correlation to traditional asset classes such as company shares (equities) and bonds through investing in systematic investment strategies defined as Alternative Risk Premia.

Risk Premia in this context refers to the compensation that is earned by the sub-fund for assuming a particular market or factor risk if the situation evolves in the right direction. Examples of such Alternative Risk Premia includes the manager systematically buying undervalued stocks and selling short overvalued stocks (value premia) or the manager buying high yielding currencies and selling short low yielding currencies in order to capture the positive spread in interest rates (foreign exchange carry premia).

In order to achieve its objective, the sub-fund implements Alternative Risk Premia strategies globally through investments in a wide number of asset classes and financial instruments including equities, fixed income, foreign exchange, credit and volatility. For the avoidance of doubt these investments will not include asset-backed securities (ABS) or mortgage-backed securities (MBS). Most investments will be made in developed countries but the sub-fund may also invest into emerging markets.

Financial derivative instruments may be used as an integral part of the

investment strategy as well as to reduce risks. These financial derivative instruments include over-the-counter transactions such as forwards, warrants, total return swaps, Contracts-for-Difference (CFDs) and/or exchange traded instruments, such as options and futures. The sub-fund may invest in derivatives linked to certain of these investment strategies but may also implement the strategies directly by systematically buying and selling securities.

The sub-fund can, from time to time, hold cash and money market instruments including money market funds, provided that in the case of cash no more than 20% of the sub-fund's net assets will be deposited with the same counterpart.

The reference currency of the sub-fund is SEK.
The currency of the unit class is USD.

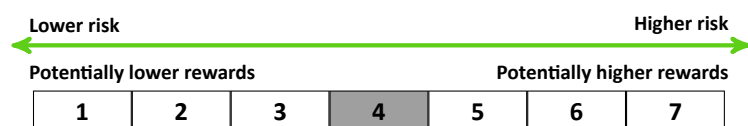
Under normal circumstances, you may sell your units any day on which banks are open for business both in Luxembourg and Sweden.

These units are capitalisation units. Income and capital gains are reinvested.

Recommendation

This sub-fund may not be appropriate for investors who plan to withdraw their money within 2 years.

Risk and reward profile



What does this synthetic risk and reward indicator mean?

- The units of class USD-I are classified in category 4 because the value of the unit may be subject to medium variations and consequently the risk of loss and the opportunity of gain may be moderate.
- The risk category has been determined using the maximum risk limit allowed for this unit class. The risk category may not be a reliable indicator of the unit class's future risk profile. The risk category shown is not guaranteed and may change over time.
- The seven-category scale is complex, for example 2 is not twice as risky as 1. The gap between 1 and 2 might not be the same as the gap between 5 and 6. A category 1 sub-fund is not a risk-free investment - the risk of losing your money is small, but the chance of making gains is also limited.

Which materially relevant risks are not adequately captured by the synthetic risk and reward indicator?

- The sub-fund may use derivatives. Due to their structure, the risk associated with these investment instruments may have a larger impact on the value of the sub-fund, than buying the underlying stock or investment instrument directly.
- Counterparty risk: the risk that a counterpart does not fulfill its obligations to the sub-fund (e.g. not paying an agreed amount or not delivering securities as agreed).
- Emerging market risk: the sub-fund may be exposed to risk of countries and markets that have less developed political, economic and legal systems.
- Currency risk: the sub-fund may hold some of its investments in currencies other than the sub-fund's reference currency. Thus the value of the sub-fund may rise and fall due to currency movements.
- Operational risk: the risk of loss resulting from e.g. system breakdowns, human errors or from external events.

How can I get more information about the risks of the sub-fund?

Additional information concerning the risks of investment is indicated in the corresponding sections of the prospectus of the fund.

Charges

The charges you pay are used to cover the running costs of the sub-fund, including the costs of marketing and distribution of units. These charges reduce the potential increase in value of an investment in this sub-fund.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.

Charges taken from the fund over a year

Ongoing charge	1.22%
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Charges taken from the fund under certain specific conditions

Performance fee	10% of the increase in the value of the units, subject to specific conditions.
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The entry and exit charges shown correspond to a maximum percentage which might be deducted from your capital invested into the sub-fund. In some cases you might pay less. You may contact your financial advisor or intermediary to be informed on the actual entry and exit charges.

The conversion of some or all of the units into units of another sub-fund or another unit class is free of charge.

The ongoing charges relate to the annual charges; they were calculated on 31.12.2017. The ongoing charges may vary from year to year.

The figure of the ongoing charges excludes:

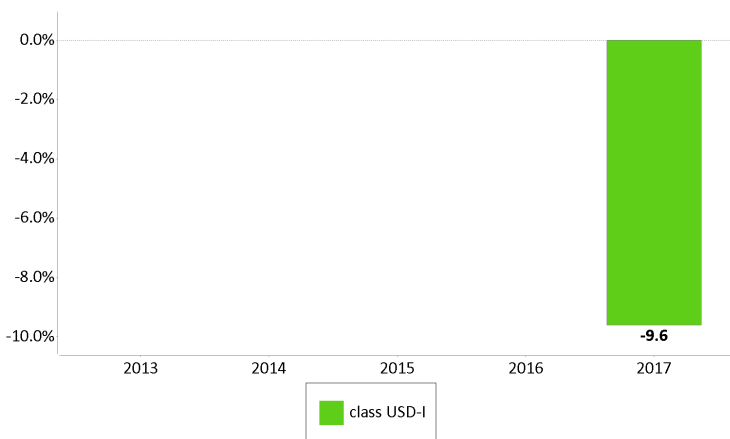
- Performance fee
- Securities transaction charges, except for the charges related to the purchase and the sale of target funds.

No performance fee has been invoiced for this unit class for the most recent business year.

For further information concerning charges, please consult the heading "Charges and expenses" of the fund's prospectus.

Additional information concerning the performance fee is also available in the prospectus.

Past performance



All charges and fees, except for the entry and exit charges, were taken into account.

The past performance is calculated in USD.

Past performance is not a reliable indicator of future results.

This sub-fund was launched in 2015 and the unit class in 2016.

Practical information

Depository

Skandinaviska Enskilda Banken S.A.

Additional information and availability of the prices

Additional information about the fund, copies of its prospectus, its latest annual and semi-annual report and the latest prices of units of ATCM I - Alternative Risk Premia may be obtained free of charge from the registered office of the Management Company, the fund's depository, the fund's distributors or online at <http://fundinfo.sebfundservices.lu/ATCMI/>. A paper copy of the detailed and up-to-date remuneration policy of the Management Company, including a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, is available free of charge at its registered office and on the website www.sebfundservices.lu, under section "Investor Information". The prospectus, the latest annual and semi-annual report of the fund are available in English. The Management Company may inform you about other languages in which these documents are available.

Liability

SEB Fund Services S.A. may be held liable only on the basis of any statement contained in this document that is misleading, inaccurate or

inconsistent with the relevant parts of the prospectus for the fund.

Taxation

The fund is subject to Luxembourg tax legislation. Your fiscal residence might have an impact on your personal tax position.

Specific information

The sub-fund ATCM I - Alternative Risk Premia may also issue other unit classes.

Information about other unit classes that may be marketed in your country is available at the Management Company.

This document describes a sub-fund and unit class of ATCM I. The prospectus and financial reports are prepared for the entire ATCM I.

You have the right to convert your investment from units in one sub-fund into units of the same sub-fund or of another sub-fund. You can obtain information about how to subscribe, redeem and convert in the prospectus of the fund.

The assets and liabilities of each sub-fund of ATCM I are segregated by law and with that the assets of the sub-fund will not be used to pay liabilities of other sub-funds of ATCM I.

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

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This key investor information is accurate as at 23.01.2018.