

SEB Prime Solution-Fusion LIBOR+ 800 Currency UCITS Fund

The Fusion LIBOR+ strategy was launched in off-shore fund format and as a managed account from January 2009. Fusion LIBOR+ 800 was launched in UCITS format in December 2010.

Strategy:

- Targets 800bps over \$O/N LIBOR with 4.5% volatility
- Offers daily liquidity
- Trades spot G10 currencies, no derivatives
- Based on quantitative analysis of FX and interest rate dynamics, overlaid with volatility forecast

Fund:

- UCITS fund
- Domiciled in Luxembourg, regulated by CSSF
- Management by SEB Prime Solutions S.A. responsible for fund compliance with UCITS legal and regulatory restrictions
- Investment management by Fusion Asset Management LLP responsible for strategy, trading and execution
- Full positions and pricing transparency

Fusion Asset Management LLP

Fusion Asset Management is an independent investment manager and advisor based in London, authorised and regulated by the FSA. The firm was set up in May 2004 and offers a wide range of non-correlated absolute return strategies to a wide range of institutional and private wealth clients globally.

Management Team

Kirill Ilinski – Managing Partner & Chief Investment Officer

Kirill is a founding partner of Fusion and also the Chief Investment Officer. Prior to Fusion, he was a Vice President at JP Morgan Chase in London from 2000 to 2004, where he co-founded the "Debt-Equity Relative Value Group" while trading equity and credit derivatives. Before that, Kirill was a Physics research fellow at the University of Birmingham from 1994 to 2000. He holds a Physics PhD from the Russian Academy of Sciences.

Ksenia Bobkova – Partner & Chief Operating Officer

Ksenia is responsible for infrastructure, compliance and legal matters at Fusion and has been a partner in the firm since 2004. Prior to Fusion, she worked at the international law firm Allen & Overy LLP and in the legal department of Credit Suisse First Boston. Ksenia is a certified solicitor in England and Wales and a qualified New York attorney.

Fund Characteristics

Bloomberg Ticker Codes	USD Institutional: SFLCIUA LX Equity EUR Institutional: SFLCIEA LX Equity
Management fee	1% for institutional classes 1.5% for retail classes
Performance fee	<O/N LIBOR: 0% >O/N LIBOR: 10%, semi annually
High watermark	Yes
Subscription/Redemption	Daily
Capital Structure	Institutional share classes: Class EUR-1 (acc), Class USD-1 (acc), Class GBP-1 (acc), Class CHF-1 (acc) Retail share classes: Class EUR-R (acc), Class GBP-R (acc)
Fund Jurisdiction	Luxembourg
Regulator	CSSF
Custodian	Skandinaviska Enskilda Banken
Administrator	European Fund Administration S.A.
Legal Adviser	Elvinger, Hoss & Prussen
Management Company	SEB Fund Services S.A.
Investment Manager	Fusion Asset Management LLP

Skandinaviska Enskilda Banken (SEB)

SEB is a North European financial group with presence in 10 countries, 20,000 employees and 600 branches. The Fusion LIBOR+ 800 UCITS fund is on the SEB Prime Solutions fund platform.

- **SEB Fund Services S.A. – Management Company**
UCITS-compliant fund management company, domiciled in Luxembourg, part of SEB Group
- **SEB S.A.- Fund Custodian**
Domiciled in Luxembourg, part of SEB Group

Fusion LIBOR+ performance indices quoted on Bloomberg

FUAMLIB1 Index – Target 100bps over O/N \$LIBOR with 0.5% volatility
FUAMLIB4 Index – Target 450bps over O/N \$LIBOR with 2.5% volatility
FUAMLIB8 Index – Target 800bps over O/N \$LIBOR with 4.5% volatility

Fusion Investor Relations

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