

Swedbank Robur International Tomorrow Equity Sub-Fund

Simplified Prospectus of Swedbank Robur International Tomorrow Equity Sub Fund (the Fund) a sub-fund of Swedbank Robur International SICAV incorporated under the laws of Luxembourg on October 25, 1989 (the "SICAV") for an unlimited duration.

Investment Objective and Investment Policy

The Fund's principle objective is to maximize capital appreciation through investment in equity securities and, to a limited extent, convertible securities, warrants and equity linked notes and other equity linked securities which are admitted to official listing on a stock exchange or which are traded on another regulated market which operates regularly and is recognised and open to the public, in Europe, North or South America, Asia, Australia, New Zealand or Africa and which are issued by companies that are deemed to adapt and contribute to the development of an environmentally and socially sustainable economy. Investment focus is mainly on sectors and companies that, through their products or services, offer solutions for sustainable use of natural resources, for reduction of pollution or for improved social welfare. The Fund can also invest in companies which, in their own business, develop innovative strategies, methods or technologies that increase their sustainability performance and represent best practice on the market.

Risk

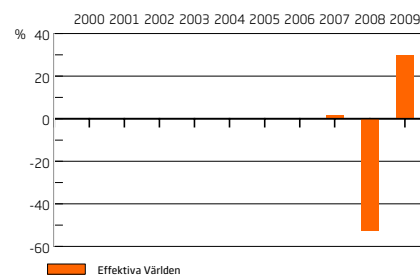


Investment in equities is associated with a risk of major price movements. A concentration of investment in a particular sector of activities may increase the risk of the Fund but the geographic diversification might reduce same risk. In addition, the Fund may be affected by variations in exchange rates. The amount of an investment and the income from it can go down as well as up and you may not get back part or the whole amount invested.

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Investors should consult the section "Risk Factors" of the Complete Prospectus for a detailed discussion of the risks associated with Chinese securities.

Historical performance



Profile of the Typical Investor

This Fund is intended for private and institutional investors. Investors must be able to accept volatility and the possibility of capital losses. The Fund is only intended for investors who can set aside the invested capital for at least five years.

Dividends

The Fund will reinvest all income earned on its investment. Thus, the net asset value of the shares will be affected by the pro rata amount of the total net income.

Expenses

Shareholder transaction expenses:

Fees charged to investors when buying or selling of the Fund:

Maximum subscription commission on purchases (as a % of the net asset value) 4.5 %

Maximum redemption commission on sale of shares (as a % of the net asset value) 1 %

Maximum conversion fee on conversion of shares to another fund of the SICAV 0 %

Annual Operating Expenses:

Expenses are paid out of the Fund's assets. They are fully reflected in the share price and are not charged directly to shareholder accounts.

Investment Management Fee 1.1 %

Depositary and Administrative Agent Fee 0.5 %

Investment management fees and depositary fees are calculated on the average net asset value of the Fund, calculated and paid on a monthly basis.

In addition the Fund shall bear other expenses such as banking and brokerage fees, auditors' fees, legal fees, expenses connected with publications and supply of information to shareholders, all expenses involved in registering and maintaining the Fund and taxes.

TER (Total Expense Ratio) 2009 1.78 %

Expenses 2009 additional to TER 0.29 %

Portfolio Turnover Rate 2009 0,6

Taxation

The Fund is solely liable to an annual tax in Luxembourg ("taxe d'abonnement") calculated at the rate of 0.05% per annum computed on the net asset value of the Fund. The tax d'abonnement is levied at a rate of 0.01% per annum on sub-funds reserved to Institutional Investors as defined in the full prospectus. This tax is calculated at the end of the quarter to which the tax relates and payable quarterly.

No stamp or other tax is payable in Luxembourg in connection with the issue of shares of the Fund.

Daily Price Publication

The price is available at the registered office of the SICAV at 8-10, Avenue de la Gare, L-1610 Luxembourg and shall be published in the relevant Swedish newspapers.

How to buy/ sell/ convert shares

The Fund offers two Classes of shares with different currencies: Class EUR shares denominated in EUR and Class SEK shares denominated in SEK.

The Fund has been available for sale as from October 16th 2007.

Investors can buy shares by completing the subscription form or by writing by letter or fax addressed to the Investment Manager or the Nominee.

Investors can convert shares from one fund of the SICAV to another fund of the SICAV by writing to the registered office of the Investment Manager or to the Nominee.

Investors can redeem shares by delivering to the registered office of the SICAV or the office of the Depositary the certificate (if any) representing the shares to be redeemed together with an irrevocable written request for redemption in the prescribed form.

Any application for subscription / redemption / conversion of shares of this Fund received by the SICAV until 4.00 p.m. Luxembourg time on a Valuation Date will be processed using the day's Net Asset Value per share. If the application is received later than 4.00 p.m. Luxembourg time on a Luxembourg bank business day the application will be processed the following bank business day in Luxembourg.

Additional important information

Reference Currency: SEK

Minimum Initial Investment Amount: There is no minimum subscription amount.

Legal Structure: an umbrella self-managed Société d'Investissement à Capital Variable (SICAV) subject to part I of the Law of December 20, 2002.

Duration: Unlimited

Promoter: Swedbank Robur AB, Malmkillnadsgatan 32, S-105 34 Stockholm, Sweden

Investment Manager and Adviser: Swedbank Robur Kapitalförvaltning AB, Malmkillnadsgatan 32, S-105 34 Stockholm, Sweden

Domiciliary Agent / Paying Agent / Placement Agent / Central Administrative agent: Swedbank S.A., 8-10 Avenue de la Gare, L-1610 Luxembourg, Grand-Duchy of Luxembourg

Supervisory Authority: Commission de Surveillance du Secteur Financier (www.cssf.lu), 110 route d'Ar-

lon, L-2991 Luxembourg, Grand-Duchy of Luxembourg

Depositary Bank: Swedbank S.A., 8-10 Avenue de la Gare, L-1610 Luxembourg, Grand-Duchy of Luxembourg

Auditor: Deloitte S.A., 560 rue de Neudorf, L-2220 Luxembourg, Grand-Duchy of Luxembourg

Local Agent: Swedbank Robur Kapitalförvaltning AB, Malmkillnadsgatan 32, S-105 34 Stockholm, Sweden

Launch Date: 2007-10-16

This simplified prospectus contains key information about the Fund. If you would like more information before you invest, please consult the SICAV's complete prospectus dated March 2010 (the "Complete Prospectus") which contains further information on the SICAV and its other sub funds. For details about the Fund's holdings please see the SICAV's most recent annual or semi-annual report.

The rights and duties of the investor as well as the legal relationship with the Fund are laid down in the Complete Prospectus. The Complete Prospectus and the periodical reports may be obtained free of charge from the registered office of the SICAV.

Simplified Prospectus

April 2010



Robur

For further information, please contact: Swedbank
S.A., 8-10, Avenue de la Gare, L-1610 Luxembourg,
Tel: +352 40 49 40-1 or Fax: +352 40 49 03.