

## KEY INVESTOR INFORMATION DOCUMENT

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.



**HealthInvest Value Fund**  
**Share class B**

ISIN code: SE0005455540  
Fund company: HealthInvest Partners AB

### OBJECTIVES AND INVESTMENT POLICY

HealthInvest Value Fund is a UCITS fund focused on companies in the healthcare sector. A significant share of the Fund's assets is being invested in companies with relatively low and medium market capitalization. The Fund invests globally, but a substantial part of the portfolio will include North American companies, reflecting the continent's strong position in the healthcare industry.

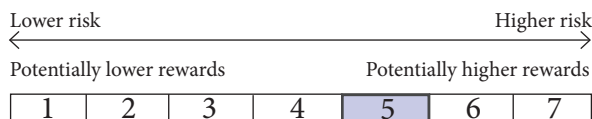
The objective of the Fund is to provide the unit holders with maximum return on invested capital over the long term, with sound diversification of risk. The Fund invests mainly in transferable securities, fund units, money market instruments and derivative instruments and may make deposits on cash accounts with credit institutions. The Fund may also invest in government or corporate bonds regardless of duration and credit rating. The Fund may use derivatives as a part of the Fund's investment objective.

The Fund does not pay dividends.

Purchase and sale of units of the Fund may normally be made every weekday.

Recommendation: This Fund may not be appropriate for investors who plan to sell their units within three years.

### RISK AND REWARD PROFILE



The synthetic risk/reward indicator shows the relationship between the risk in, and potential reward from, an investment in the Fund. The synthetic indicator is based on fluctuations in the Fund's value since it was opened. The value has been calculated based on Value Fund's returns since start but applying the specific conditions of share class B.

The Fund belongs to category 6. This means that the Fund is subject to relatively higher risk in respect of both rises and falls in unit value. Category 1 does not mean that the Fund is a risk-free investment. Over time, the Fund may shift to both the right and the left side of the scale. This is because the synthetic indicator is based on historical data which is not a guarantee for future risk/reward.

The fund company is of the opinion that the largest risk facing the Fund is a drastic fall on the markets on which the Fund invests (market risks), followed by the risk that many investors will simultaneously attempt to redeem fund units which may compel the Fund to make large, simultaneous sales of individual shares (liquidity risk). The Fund's market risk is reduced by holding a diversified portfolio and by making investments in a number of geographical markets. The liquidity risk is reduced by maintaining a substantial share of the portfolio in liquid assets. The Fund may invest outside of Sweden and may therefore be exposed to currency risks.

## FEES

One-off fees charged before or after you invest	
Entry fee*	5%
Exit fee*	1%
Transfer fee*	0.2%, min. SEK 500
This is the maximum that might be taken out of your money before the proceeds of your investments are paid.	
Fees charged to the Fund during the year	
Ongoing charges **	1.50%
Fees charged to the Fund under certain specific conditions	
Performance fee***	4.14%

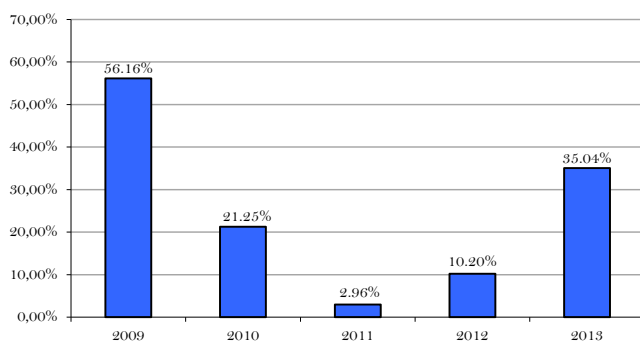
\* Entry, exit and transfer fees are the maximum fees. The fund company currently does not charge any exit, entry or transfer fees. Information regarding applicable fees may be obtained from your financial advisor or distributor.

\*\* The information is an estimation of the amount of the ongoing charges. Unit class B was introduced 1 November 2013.

\*\*\* Performance fee: 20% of the annual return exceeding the threshold of 5%. The fee is calculated daily and charged monthly. A high watermark is applied. For more information, please refer to the fund rules. The information is an estimation of the amount. Unit class B was introduced 1 November 2013.

The fees are used to pay the costs of running the Fund, including marketing and distribution. These fees reduce the potential return from the Fund. The annual fee and performance fee are based on expenses for the year ending 2013. These figures may vary from year to year.

## PAST PERFORMANCE



The Fund's performance (return) is calculated following a deduction of fees and pertains to a unit holder who invested when the Fund started. The performance has been calculated in Swedish kronor for all years and with dividends reinvested in the Fund. Past performance is not a guarantee of future performance.

The Fund opened on 30 December 2008 and unit class B was introduced 1 November 2013. Prior performance has been calculated based on Value Fund's returns since start but applying the specific conditions of share class B.

## PRACTICAL INFORMATION

Additional information regarding HealthInvest Value Fund may be found in the prospectus, the fund rules and the annual and half-yearly reports. These are available free of charge from the fund company.

Website: [www.healthinvest.se](http://www.healthinvest.se)

Telephone number: +46 (8) 440 38 30

Custodian institution: Skandinaviska Enskilda Banken AB (publ)

Auditor: PricewaterhouseCoopers AB

### Net Asset Value (NAV)

The NAV is calculated every day in Swedish kronor (SEK) and is published on our website, [www.healthinvest.se](http://www.healthinvest.se).

### Authorisation

This Fund is authorised in Sweden and regulated by the Swedish Financial Supervisory Authority.

### Tax

The tax legislation applied in the Fund's authorisation country may have an impact on your personal tax position. Professional advice should be obtained in the event of any uncertainties regarding tax consequences.

### Publication

This key investor information document is accurate as of October 7, 2014.

For more information regarding share classes, cut-off times, minimum deposits and monthly savings visit: [www.healthinvest.se](http://www.healthinvest.se).

HealthInvest Partners may be held liable solely 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.