



Return and key figures HealthInvest Partners' Funds

As of November 30, 2014

| Return (after all fees) | Asia Fund | MicroCap Fund | Value Fund A | Value Fund B | Value Fund C |
|--------------------------------|-----------|---------------|--------------|--------------|--------------|
| Year to date (%) | 12,7 | 11,9 | 33,5 | 33,0 | 28,0 |
| 1 year (%) | 10,4 | 13,2 | 28,9 | 28,5 | 24,2 |
| 2 years (%) | 28,3 | - | 80,3 | 79,0 | 67,9 |
| Since launch (%) (1) | 51,1 | 44,3 | 301,1 | 286,0 | 340,3 |

| Key figures (2) | Asia Fund | MicroCap Fund | Value Fund A | Value Fund B | Value Fund C |
|--------------------------------------|-----------|---------------|--------------|--------------|--------------|
| Standard deviation (%) | 9,6 | 9,3 | 13,4 | 13,4 | 13,7 |
| Sharpe ratio | 1,27 | 2,14 | 2,23 | 2,20 | 1,96 |
| Beta value (3) | 0,36 | 0,27 | 1,10 | 1,11 | 1,05 |
| Correlation with index (3) | 0,56 | 0,38 | 0,71 | 0,71 | 0,70 |
| Downside risk (%) | 4,42 | 3,90 | 4,76 | 4,81 | 5,67 |
| Active risk (tracking error) (%) (3) | 12,0 | 12,4 | 9,5 | 9,5 | 9,9 |

(1). Launch dates: Asia Jan. 1, 2010 ; MicroCap Feb. 1, 2013 ; Value Jan. 1, 2009. Value Fund split into unit classes A, B and C on Nov. 1, 2013. Earlier data for B and C is modeled from Value Fund's past performance.

(2). Based on monthly data from last 24 months (MicroCap since launch)

(3). The funds' benchmark indices are: MSCI World Health Care Index (Value Fund A/B in SEK and Value Fund C in EUR), MSCI AC Asia Health Care Index (Asia Fund) and MSCI World Small Cap Health Care Index (MicroCap)