



## Return and key figures HealthInvest Partners' Funds

As of July 31, 2014

<b>Return (after all fees)</b>	Asia Fund	MicroCap Fund	Value Fund A	Value Fund B	Value Fund C
Year to date (%)	11,7	5,3	17,7	17,5	13,6
1 year (%)	12,4	13,1	21,3	20,9	14,7
2 years (%)	44,8	-	66,6	65,3	50,7
Since launch (%) (1)	49,7	35,6	253,8	240,8	290,8

<b>Key figures (2)</b>	Asia Fund	MicroCap Fund	Value Fund A	Value Fund B	Value Fund C
Standard deviation (%)	10,5	10,2	13,2	13,2	13,9
Sharpe ratio	1,74	1,97	1,94	1,91	1,54
Beta value (3)	0,32	0,31	1,11	1,11	1,14
Correlation with index (3)	0,45	0,38	0,73	0,73	0,74
Downside risk (%)	4,12	4,31	4,82	4,88	6,03
Active risk (tracking error) (%) (3)	13,2	12,4	9,2	9,2	9,5

(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)