

## Key investor information

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.

### XACT OBX BEAR (UCITS ETF)

ISIN: SE0009723000

Management Company: Xact Kapitalförvaltning AB

A subsidiary to Svenska Handelsbanken AB (publ)

### Objectives and Investment Policy

The fund is a leveraged exchange-traded fund. The fund's objective is to give a daily exposure that corresponds to, but does not exceed, 200% of the daily opposite change in the OBX Index. This means that if the index decreases by 1% on a trading day, the value of OBX Bear increases by approximately 2%. The index consists of the 25 most-traded equities on the Oslo stock exchange over a six-month period and is compiled bi-annually by Oslo Børs.

The fund's capital consists of liquid assets and futures contracts (OBX futures) equivalent to, but not exceeding, 200 percent of the fund's value. The fund's holdings in futures are rebalanced on a daily basis to maintain an exposure to OBX Index equivalent to 200% of the fund capital.

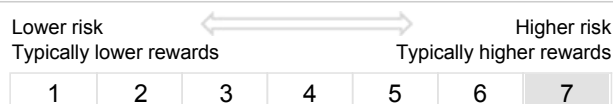
The fund may invest in derivative instruments as part of the fund's investment focus.

The fund does not distribute dividends and all revenues are reinvested in the fund.

Normally, you may purchase and sell fund units on the stock market every banking day through the so-called secondary market. You can also create and redeem units directly with the Management Company in the so-called primary market.

This fund may not be suitable for investors who do not actively follow up their investments, as leveraged funds can fluctuate significantly over a short period.

### Risk and Reward profile



The risk/return indicator illustrates the link between risk and potential returns from an investment in the fund. The indicator is based on the change in the fund's value over the past 5 years. Given that the fund does not have five years of historical performance, the risk indicator is estimated by extending the fund's own historical performance backwards with the returns of the Norwegian XACT OBX Derivat BEAR to obtain five years of historical performance. XACT OBX Derivat BEAR was a fund with an identical investment focus that was registered at Handelsbanken Kapitalforvaltning AS in Norway.

This fund belongs to category 7, which means there is a high risk for up- and downturns in the net asset value. Category 1 does not mean that the fund is risk-free.

The fund's risk indicator can change both upwards and downwards over time, as the indicator is based on historical data that does not guarantee future risk/returns.

The fund is exposed to companies listed in equity markets that are characterised in general by high risk as well as the potential for high returns.

The indicator primarily reflects the up- and downturns in the value of the fund's equity investments.

The fund is expected to fluctuate significantly as a direct effect of leveraging in the fund.

Given that fund investments are concentrated in one country, the fund has a higher risk than a fund that distributes holdings across several countries.

The indicator reflects the most important risks in the fund, although it excludes the following:

Counterparty risk - is the risk that a fund experiences a loss as a result of the counterparty in the transaction being unable to fulfil its commitments before the settlement of the transaction.

Additional information about risk may be found in the information brochure available at:  
[www.handelsbanken.se/funds](http://www.handelsbanken.se/funds) and [www.xact.se](http://www.xact.se).

## Charges for this fund

### One-off charges that may be taken before or after you invest.

Entry charge	0.00%
Exit charge	0.00%

This is the maximum that might be taken out of your money before it is invested/before the proceeds of your investment are paid out.

### Charges taken from the fund over a year.

Ongoing charges	0.80%
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### Charges taken from the fund under certain specific conditions.

Performance fee	None
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A brokerage fee is paid for trading on the stock exchange. The transaction is executed in accordance with the applicable bid and asking prices. Information about the applicable brokerage fees for trading on the stock market is available from your stock broker.

A maximum fee of 1.5% of the fund's net asset value, with a minimum fee of NOK 30,000, will be charged for the creation and redemption of fund units directly with the Management Company in the so-called primary market. A maximum fee of 2%, with a minimum fee of NOK 100, will be charged for the redemption of less than an entire block of units on the primary market.

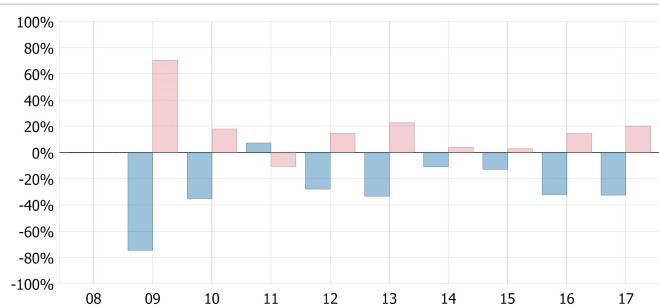
Ongoing charges include all of the expenses in the fund, including the fund management fee, but excluding transaction costs for securities transactions, interest expenses, transaction-related tax expenses and any performance-based fees. Ongoing charges is based on the fees from previous calendar year. Ongoing charges impact the share price and can vary from year to year.

Given that the fund does not have a full year of performance history, the ongoing charges have been estimated. Ongoing charges can vary from year to year.

Further information about fees can be found in the information brochure and § 11 in the fund rules which are available at [www.handelsbanken.se/funds](http://www.handelsbanken.se/funds).

## Past performance

### In percent including distribution



Fund performance is compared to OBX Index.

The graph shows the results (returns) of the fund and the index in NOK. The returns are calculated after the deduction for ongoing charges. No consideration is taken for tax or inflation.

The fund's historical price prior to the launch date is derived from the merger of XACT OBX Derivat BEAR (Norway) with the Swedish equivalent, which occurred on September 15, 2017. The investment focus remained unchanged after the merger.

Past performance is no guarantee of future returns.

The fund was launched on September 15, 2017, after a merger with XACT Derivat Bear (registered in Norway).

	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Fund</b>	-74.58%	-35.23%	7.29%	-27.88%	-33.33%	-10.91%	-12.81%	-32.17%	-32.51%
<b>Index</b>	70.40%	18.00%	-10.69%	14.74%	22.73%	3.99%	2.92%	14.61%	20.24%

## Practical information

More information about XACT OBX BEAR (UCITS ETF) is available in the prospectus, annual report and semi-annual report. These are provided without cost on our website.

### Web:

<http://en.xact.se>

### Custodian:

Skandinaviska Enskilda Banken AB (publ)

### Share price:

The fund's net asset value: The NAV is calculated daily and is published on <http://en.xact.se>.

Tax: Note that the tax regulation applicable in the fund's home member state may have an impact your personal tax situation.

Information about the Management Company's remuneration policy is available on the Management Company's homepage. A printed copy of the information may also be obtained free of charge upon request.

Xact Kapitalförvaltning AB 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 information brochure for the fund.

**AUTHORIZATION:** Xact Kapitalförvaltning AB and this fund is authorised in Sweden and regulated by Swedish Financial Supervisory Authority.

**PUBLISHING:** This key investor information is accurate as at 19.02.2018.