

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 Bear

ISIN: SE0005466513

Management Company: Handelsbanken Fonder AB

Objectives and Investment Policy

The fund is a special leveraged exchange-traded fund. The objective of the fund is to provide a daily return equivalent to approximately 150% of the daily opposite change in the NASDAQ OMXS30 Index™ before management fees and other transaction costs. This means that when the OMXS30™ falls by 1% on the market in one day, XACT Bear should rise by approximately 1.5%. The index consists of the 30 most-traded shares on the NASDAQ OMX Nordic Exchange (Stockholm Stock Exchange).

The fund's capital consists of liquid assets and sold futures contracts (OMXS30™ futures) equivalent to approximately 150% of the fund's value. A daily rebalancing of the fund's futures holdings occurs to ensure that the fund maintains an exposure of -150% of the fund capital.

The fund does not distribute dividends. All income is reinvested in the fund.

Normally, you can purchase and sell fund units on the stock market, the so-called secondary market, on all banking days. You can also create and redeem units directly with the management company on the so-called primary market.

This fund may not be suitable for investors that do not actively monitor their investments on a frequent basis, as leveraged funds can have sharp fluctuations over a short period.

Risk and Reward profile



The risk/return indicator shows the relationship between risk and potential returns when investing in the fund. The indicator is based on the change in the fund's value over the past five years.

This fund belongs to category 7, which means there is a significantly 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 invests in companies listed on stock markets that in general are characterized by high risk but also the opportunity for high returns. The indicator mainly reflects the up- and downturns in the value of the fund's equity investments. The fund can be expected to have large fluctuations as a direct effect of leverage 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.

Further information about risk can be found in the information brochure which is available at www.xact.se and www.handelsbanken.se/funds.

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	0.60%
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Charges taken from the fund under certain specific conditions.

Performance fee	None
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You will pay a brokerage commission for any trades made on the stock exchange. Transactions are completed using the current bid and ask prices. Information about applicable brokerage commissions for trades made on the stock exchange are available from your broker.

A maximum fee of 1.5% of the fund's net asset value, with a minimum fee of SEK 30,000, is charged for the creation and redemption of fund units made directly with the Management Company in the so-called primary market. A maximum fee of 2%, with a minimum fee of SEK 100, is charged for the redemption of fund units on the primary market that total less than 200,000 units.

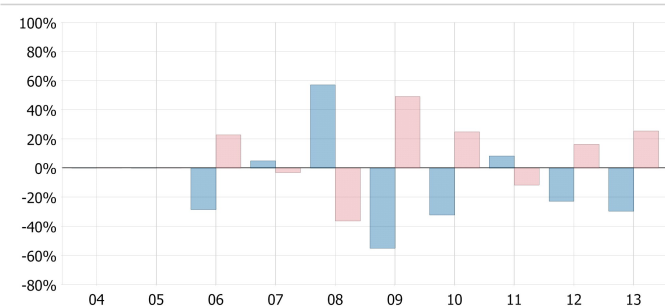
The ongoing charges represent payment for fund operations, including marketing and distribution. The ongoing charges figure excludes transactions costs such as brokerage fees on securities transactions. Fees decrease the fund's potential returns.

Ongoing charges is based on the fees from previous calendar year. The ongoing charges can vary slightly from year to year.

Further information about fees can be found in § 11 in the fund rules which are available at www.handelsbanken.se/funds.

Past performance

In percent including distribution



The graph shows the fund's and the index's results (returns) in SEK. The returns are calculated after the deduction for annual fees. No consideration is taken for tax or inflation.

Past performance is no guarantee of future returns.

The fund was launched in 2005.

	2006	2007	2008	2009	2010	2011	2012	2013
Fund	-28.47%	4.93%	57.15%	-55.05%	-32.19%	8.34%	-22.73%	-29.55%
Index	22.83%	-3.06%	-36.26%	49.14%	24.90%	-11.59%	16.34%	25.46%

Practical information

More information about XACT Bear 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 our home page and in daily newspapers.

Tax: note that the tax regulation applicable in the fund's home member state may affect the personal tax situation of the investor.

Handelsbanken Fonder 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: Handelsbanken Fonder AB and this fund is authorised in Sweden and regulated by Swedish Financial Supervisory Authority.

PUBLISHING: This key investor information is accurate as at 22.02.2013.