

Investor information

This document provides you with investor information about this fund. It is not marketing material. The information 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.

Rhenman & Partners Fund - Rhenman Global Opportunities L/S, class IC1 (SEK) LU1346220160

a sub-fund of Rhenman & Partners Fund

Management Company and Alternative Investment Fund Manager: SEB Fund Services S.A.

Objectives and investment policy

The sub-fund's objective is to create value for its investors, in the form of total return.

Total return is achieved by investing in a global portfolio of equities and equity related instruments as well as ETFs.

The sub-fund aims to perform better than traditional equity funds by both buying and short selling shares. Long positions are taken in equities that are expected to increase value. The short exposure is intended to generate a positive return in addition to reducing the impact of a general market decline.

The sub-fund is not a UCITS and is comparable to a Swedish Special Fund (Specialfond).

Fundamental analysis of the selected companies is used to select the investments, ie analysis of their business strategy, financial status and future projections.

The sub-fund may invest a substantial portion of its assets in money market instruments, cash and/or cash equivalent.

The sub-fund may enter into financial derivative instruments as an integral part of its strategy as well as to reduce risks.

The sub-fund may not invest more than 10% of its assets in other funds.

The sub-fund's leverage, i.e. borrowing and derivatives exposure, may not exceed a total of 300% of the NAV.

The reference currency of the sub-fund is EUR.

The currency of the unit class is SEK.

Under normal circumstances, you may sell your units on a monthly basis.

These units are capitalisation units. Income and capital gains are reinvested.

Recommendation

This sub-fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and reward profile



What does this synthetic risk and reward indicator mean?

- The units of class IC1 (SEK) are classified in category 7 because the value of the unit may be subject to high variations and consequently the risk of loss and the opportunity of gain may be high.
- The risk category has been determined using the maximum risk limit allowed for this unit class. The risk category may not be a reliable indicator of the unit class's future risk profile. The risk category shown is not guaranteed and may change over time.
- The seven-category scale is complex, for example 2 is not twice as risky as 1. The gap between 1 and 2 might not be the same as the gap between 5 and 6. A category 1 sub-fund is not a risk-free investment - the risk of losing your money is small, but the chance of making gains is also limited.

Which materially relevant risks are not adequately captured by the synthetic indicator?

- The sub-fund may use derivatives. Due to their structure, the risk associated with these investment instruments may have a larger impact on the value of the sub-fund, than buying the underlying stock or investment instrument directly.
- Counterparty risk: the risk that a counterpart does not fulfill its obligations to the sub-fund (e.g. not paying an agreed amount or not delivering securities as agreed).
- Currency risk: the sub-fund may hold some of its investments in currencies other than the sub-fund's reference currency. Thus the value of the sub-fund may rise and fall due to currency movements.
- Operational risk: the risk of loss resulting from e.g. system breakdowns, human errors or from external events.

How can I get more information about the risks of the sub-fund?

Additional information concerning the risks of investment is indicated in the corresponding sections of the prospectus of the fund.

Charges

The charges you pay are used to cover the running costs of the sub-fund, including the costs of marketing and distribution of units. These charges reduce the potential increase in value of an investment in this sub-fund.

One-off charges 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 and before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charge	2.56%
Charges taken from the fund under certain specific conditions	
Performance fee	20% of the increase in the value of the units, subject to specific conditions.

The entry and exit charges shown correspond to a maximum percentage which might be deducted from your capital invested into the sub-fund. In some cases you might pay less. You may contact your financial advisor or intermediary to be informed on the actual entry and exit charges.

The conversion of some or all of the units into units of another sub-fund or another unit class is free of charge.

The ongoing charges figure shown here is an estimate of the charges as this unit class has not existed for an entire year or has not yet been launched; consequently, there is insufficient data available.

The figure of the ongoing charges excludes:

- Performance fee
- Securities transaction charges, except for the charges related to the purchase and the sale of target funds.

No performance fee has yet been invoiced for this unit class.

For further information concerning charges, please consult the heading "Charges and expenses" of the fund's prospectus.

Additional information concerning the performance fee is also available in the prospectus.

Past performance



There is insufficient data to produce a useful indication of past performance for the unit class.

This sub-fund was launched in 2016.

Practical information

Depository

Skandinaviska Enskilda Banken S.A.

Additional information and availability of the prices

Additional information about the fund, copies of its prospectus, its latest annual and semi-annual report and the latest prices of units of Rhenman & Partners Fund - Rhenman Global Opportunities L/S may be obtained free of charge from the registered office of the Management Company, the fund's depository, the fund's distributors or online at <http://fundinfo.sebfundservices.lu/RhenmanPartnersFund/>. A paper copy of the detailed and up-to-date remuneration policy of the Management Company, including a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, is available free of charge at its registered office and on the website www.sebfundservices.lu, under section "Investor Information".

The prospectus, the latest annual and semi-annual report of the fund are available in English. The Management Company may inform you about other languages in which these documents are available.

Liability

SEB Fund Services S.A. may be held liable only 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.

Complaints

As part of its commitment to quality and customer service, SEB Fund Services S.A. encourages feedback on the services provided to investors in the funds under management. Contact: Investor Complaint Manager: +352 2623 2523; E-mail: Info@sebgroup.lu; Letter: SEB Fund Services S.A. Attn: Investor Complaint Manager 4, rue Peterelchen L-2370 Howald.

Taxation

The fund is subject to Luxembourg tax legislation. Your fiscal residence might have an impact on your personal tax position.

Specific information

The Management Company has delegated the Investment Management to Rhenman Partners Asset Management AB.

The sub-fund Rhenman & Partners Fund - Rhenman Global Opportunities L/S may also issue other unit classes.

Information about other unit classes that may be marketed in your country is available at the Management Company.

This document describes a sub-fund and unit class of Rhenman & Partners Fund. The prospectus and financial reports are prepared for the entire Rhenman & Partners Fund.

You have the right to convert your investment from units in one sub-fund into units of the same sub-fund or of another sub-fund. You can obtain information about how to subscribe, redeem and convert in the prospectus of the fund.

The assets and liabilities of each sub-fund of Rhenman & Partners Fund are segregated by law and with that the assets of the sub-fund will not be used to pay liabilities of other sub-funds of Rhenman & Partners Fund.

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. This fund is subject to Part II of the law of 17th December 2010 on undertakings for collective investment; it is not a UCITS fund following the Directive 2009/65/EC and qualifies as alternative investment fund ("AIF") in accordance with the 2010 Law and the law of 12 July 2013 on alternative investment fund managers (the "2013 Law").

SEB Fund Services S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

This investor information is accurate as at 08.02.2018.