

Evli Swedish Small Cap Selection is an equity fund that invests mainly in equities and equity related securities of publicly traded small and medium sized Swedish companies. When selecting investments the main focus is on solid, well-managed companies with an attractive fundamental valuation. The portfolio is concentrated to a smaller amount of holdings, which means possible higher returns but with a higher risk compared to a broad Swedish equity fund.

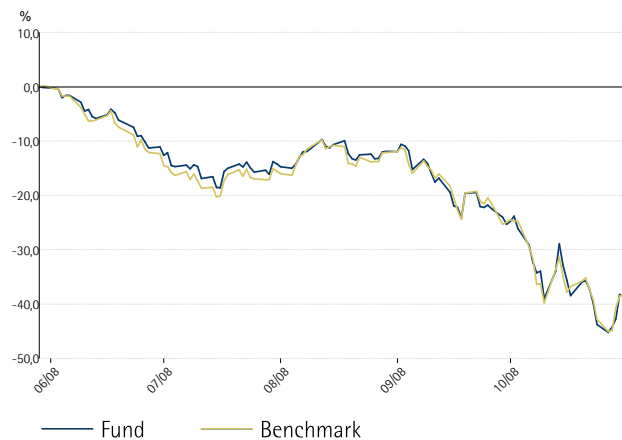
FUND FACTS

Fund Category	Swedish smaller companies fund (UCITS III)
Launch Date	29 May 2008
Fund Manager	Henrik Söderberg
Bloomberg	EVSWSCA FH / EVSWSCB FH
Reuters	EVLSWESMA.HE / EVLSWESMB.HE
ISIN	FI0008813134 / FI0008813142
Sales Registration	FI
Subscription Fee	Finnish clients: 1%, (0.5% over 150 000 euros) Swedish clients: 0%
Redemption Fee	Finnish clients: 1%, min. 20 euros Swedish clients: 0%
Management and Custody Fee	1% p.a. (0.90% + 0.10%) p.a. + a quarterly determined performance fee of 10% of the return exceeding the fund
Morningstar Rating™	-
Morningstar Category™	Sweden Equity Small/Mid Cap
Benchmark	Carnegie Small Cap Net Return Sweden Index (.CSNRXSE)

10 LARGEST INVESTMENTS	(31 Oct 2008)	%
Electrolux		7.44
Industriforvaltnings Kinnevik		6.05
Intrum Justitia		6.00
Hexagon		4.83
Meda A		4.49
Axfood		4.42
Modern Times Group B		4.34
Getinge B		4.30
Seco Tools B		3.55
Husqvarna B		3.55

SECTOR BREAKDOWN	(31 Oct 2008)	%
Industrials		27.76
Consumer Discretionary		18.68
Financials		10.92
Information Technology		9.42
Health Care		8.78
Consumer Staples		7.35
Energy		1.94
Materials		0.99
Other		11.71
Cash		2.44

PERFORMANCE SINCE LAUNCH



PERFORMANCE %	Fund	Benchmark	Difference
Month-to-Date	-17.69	-17.53	-0.16
Year-to-Date	-	-	-
1 Month	-17.69	-17.53	-0.16
3 Months	-28.38	-26.70	-1.68
6 Months	-	-	-
1 Year	-	-	-
3 Years p.a.	-	-	-
5 Years p.a.	-	-	-
Since Launch	-38.54	-38.09	-0.45
Since Launch p.a.	-	-	-

FUND STATISTICS (12 MONTHS)	Fund	Benchmark
NAV per A/B unit, SEK	614.59 / 614.59	-
Fund Size, SEK million	14.99	-
Volatility, %	-	-
Sharpe Ratio	-	-
Tracking Error, %	-	-
Information Ratio	-	-
R2	-	-
Beta	-	-
Alpha, %	-	-
TER (Total Expense Ratio), %	-	-
Portfolio Turnover	-	-

COUNTRY BREAKDOWN	(31 Oct 2008)	%
Sweden		97.56
Cash		2.44