



PROSPECTUS ENTER SELECT PRO

Art 1 The fund's legal status

The fund's name is Enter Select Pro, org. No 504400-8596 (hereinafter referred to as "the fund").

The fund is a non-UCITS fund (special fund), as defined by the Swedish Investment Funds Act regarding alternative investment fund managers (2013:561), below called LAIF.

The net asset value (NAV) is owned by the fund unit holders jointly. Each fund unit entitles the holder to an equal share in the assets of the fund. The fund is not a legal entity and cannot acquire rights or assume obligations. The assets of the fund cannot be distrained and fund unit holders are not responsible for any obligations regarding the fund. Enter Fonder AB (see Art 2) represents the unit holders in all matters pertaining to the fund. The management of the fund is conducted in accordance with this Prospectus, the Articles of Association of Enter Fonder AB, LAIF and applicable regulations. The fund is intended for the general public.

Art 2 Fund manager

The fund is managed by Enter Fonder AB, with corporate company registration number: 556573-5114 (hereinafter referred to as "the fund manager/AIF fund manager").

Art 3 Depositary and its duties

The depository, Skandinaviska Enskilda Banken (Publ.), with corporate company registration number 502032-9081, holds the assets of the fund. The depository executes decisions made by the fund manager. The duties of the depository include, but are not limited:

- to accept and retain the assets included in the fund
- to exercise certain control over the fund manager
- to ensure compliance with proper procedure for the sale and redemption of units
- to ensure correct valuation of fund units
- to ensure that fund assets are handled according to law and the fund prospectus

The depository shall act independently of the fund manager and exclusively in the common interest of the unit holders.

Art 4 The nature of the fund

The fund focuses on Swedish equities. The focus of investment is to achieve maximum growth of the fund's assets, taking into account the fund's investment objectives and risk diversification as stated in this document. The risk level of the fund strives for a standard deviation at the level as that of the fund's benchmark index.

The management of the fund is also focused on achieving long-term capital growth, which is aimed at exceeding return of fund's benchmark index, defined as OMXS50EW (equal weighted index consisting of the 50 most traded securities).

Art 5 The fund's investment objectives

The fund may invest the assets in transferable securities, money market instruments, derivative instruments and units in collective investment undertakings and deposits at credit institutions.

No less than 75 per cent of the fund's assets shall be invested in money market instruments or in transferable securities that are admitted for trading on a regulated Swedish market. The fund may also invest in transferable securities intended to be admitted for trading on a regulated Swedish market within a year of issuing.

No more than 25 per cent of the assets of the fund may be invested in transferable securities admitted for trading on a regulated market, or the equivalent outside of Sweden, but within the EU and EFTA or in Australia, Hong Kong, Japan, Canada, Singapore or USA. Nor shall more than 25 per cent of the assets of the fund be invested in transferable securities intended to be admitted for trading on such a market within a year of unit issuing.

The fund shall not invest in other funds, or UCITS, to an amount greater than 10 per cent of the NAV of the fund.

Securities loans taken up by the fund, with the fund's assets as collateral, may not exceed 10 per cent of the value of the fund. The loans must be subjected to terms and conditions customary within the industry and must be taken at, or via, securities institutions under the supervision of the Supervisory Authority.

The fund may invest in derivative instruments under the condition that the underlying assets consist of, or are related to, the following:

- transferable securities and money market instruments,
- financial indices,
- interest rates,
- foreign exchange rates, or
- foreign currencies

Deviations from UCITS rules

If a fund deviates from rules stipulated by the Swedish Investment Funds Act (2004:46) or by the Swedish Financial Supervisory Authority's Regulations (2013:9) governing securities funds (FFFS 2013:9), the fund shall be considered to be a special fund.

The fund deviates from such rules as follows:

The fund has the approval to deviate from Chapter 5, Section 6, Paragraph 1 and Paragraph 2 Note 3 and Chapter 5, Section 13, Paragraph 1 of LVF (2004:46) and therefore:

1. The fund may invest in transferable securities issued by one and the same issuer to an amount not greater than 20 per cent of the NAV of the fund; notwithstanding, the total sum of such holdings, each exceeding 10 per cent of the NAV of the fund, may not be greater than 45 per cent of the NAV of the fund.
2. The number of investments in transferable securities issued by one and the same issuer that exceed 10 per cent of the NAV of the fund may vary over time. However, the fund will always have at least nine holdings.

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3. The fund manager may sell transferable securities, money market instruments or units or derivatives that the fund does not own or controls (false blanking).

4. The fund has permission to deviate from Chapter 25, Section 21, Paragraph 3, of the Swedish Financial Supervisor Authority's Regulation governing investment funds (FFFS 2013:9). Securities loans, equivalent to no more than 50 per cent of the fund's NAV, may be given by the fund against adequate collateral. The loans must be subjected to terms and conditions customary within the industry and must be given to, or via, securities institutions or foreign financial institutions under the supervision of the Supervisory Authority.

Risk measurement

The management of the fund is not governed by a predetermined tracking error, consequently, the fund's risk exposure may vary over time. However, the fund's risk exposure, expressed as standard deviation, can normally be expected to result in a risk level in the range between 2 -7 per cent. The tracking error shows the variation of the fund's return in correlation to the fund's benchmark index.

Art 6 The regulated market

The fund's assets may be invested in a regulated market or equivalent outside the EEA, as stated in Article 5.

Art 7 Specific investment objectives

The fund's assets may be invested in such transferable securities as mentioned in Chapter 5, Section 5,LVF.

The fund may invest in derivative instruments (including OTC derivatives) as part of the investment objective.

The fund's assets may not be invested in money market instruments as mentioned in Chapter 5, Section 5,LVF.

Art 8 Valuation

The NAV calculated on a daily basis, is the assets of the fund less its liabilities. All amounts are quoted in Swedish kronor. Assets and liabilities quoted in foreign currency are to be converted to Swedish kronor in accordance with the current exchange rate.

Assets

1. Transferable securities, financial instruments, derivatives and shares in funds are valued at market price. The market price shall be defined as either the latest quoted selling price at the time of valuation or, if the price is not quoted at the time of valuation, the market price shall be the latest buying price. The fund manager shall strive to obtain external valuation by an independent party or by external valuation with guidance from trades executed in the market when valuing the transferable securities and money market instruments as defined in Chapter 5, Section 5, LVF. If such prices or other means of external valuation are not available or if the fund manager considers the price to be misleading; the fund manager itself may determine the value of the instruments on an objective basis. For such transferable securities as referred to in Chapter 5, Section 5 of LVF a market value in accordance with a special valuation is established. The special valuation can for example be market prices from a not approved regulated market or from a market maker, other financial instrument admitted to trading on a

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regulated market or index adjusted for differences, for instance credit risk and liquidity, discounted cash flows or share of own equity.

2. Liquid assets, including deposits in bank accounts.
3. Prepaid expenses and accrued income.
4. Other receivables.

Liabilities

1. Derivatives with negative market value (evaluation made according to section 1 above).
2. Tax liabilities.
3. Accrued costs and prepaid revenues, for example:
 - fund manager's fees
 - depository's fees
 - regulator authority's fees
4. Other liabilities

The NAV per unit shall be calculated by dividing the NAV of the fund with the number of outstanding units at the time of valuation.

The fund manager calculates the NAV per unit every business day and publishes it no later than the following business day.

Valuation of OTC derivatives

The market value of OTC derivatives is based on generally recognized valuation models, for European "Stock options" Black & Scholes valuation model shall be used. The value may not be based on value-reports made by a counterpart.

Art 9 Sales and redemption of fund units

The fund is open for trading every business day. Sale and redemption of fund units take place at the fund manager, at a price that is unknown to the unit holder at the time the unit holder's submission of request for subscription or redemption.

The NAV of the fund unit, when sold (unit holder's purchase) or redeemed (unit holder's sale) by the fund manager, is the calculated NAV of the unit, as quoted by the fund manager, for the business day of the transaction.

Requests for subscription or redemption may only be revoked with the permission of the fund manager.

Requests for subscription or redemption must be received by the fund manager no later than 15:30 on ordinary business days, and no later than 11:00 on a business day before public holiday, in order for the transaction to be made at the price set on the day of the request. In addition, payment for subscription of fund units must be recorded on the fund's bank account before 15:30 on ordinary business days and no later than 11:00 on a business day before a public holiday.

If a request for subscription or redemption reaches the fund manager later than 15:30 on ordinary business days or later than 11:00 on a business day before public holiday, the applicable NAV per unit shall be the NAV per unit set on the following business day. Information about the most recent calculated NAV per unit fund shall be published in daily newspapers and upon request be provided by the fund manager.

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Sales and redemptions are carried out by registering, or deregistering, the units in the fund's unit holders register. Registration as unit holders is conditional for obtaining any rights as a unit holder.

In the necessity to sell fund assets in order to execute redemptions, such sales should be carried out promptly. If such a sale would significantly disfavour the interests of other unit holders, the fund manager may, in full or partially, delay the redemption, after due notification to The Swedish Financial Supervisory Authority. Redemption shall be executed as soon as possible after completion of such sales.

The minimum amount for the unit holder's initial subscription is SEK 1 000 000.

Art 10 Extraordinary circumstances

The fund may be closed for subscription and redemption under such extraordinary circumstances that would make it impossible to calculate the NAV of the fund's assets in a manner guaranteeing the equal treatment of the unit holders.

Art 11 Fees and remuneration

Fixed fee

To the fund manager for its management of the fund remuneration shall be paid. The remuneration includes fees to the regulatory authority for supervision, fees to the depository and fees to the auditor.

The fees may not be greater than 0.60 per cent per year on the NAV of the fund.

The fee which is calculated on a daily basis, is fixed and withdrawn from the fund at the expiration of each month. The fee per day corresponds to an annual percentage.

Transactions fees such as commission and clearing charge are charged to the fund.

Performance fee

In the even of the fund's return exceeding the return of the benchmark index, performance fee shall be calculated on a daily basis and shall be withdrawn on expiration of each month. The benchmark index is defined as OMXS50EW (equal weighted index consisting of the 50 most traded securities).

If the fund's return is less than the return of the benchmark index, no performance fee shall be charged to the fund until such return has been compensated. When calculating this compensation, shortfalls within a year of the calculation shall be taken into account.

The performance fee shall be equal to 25 per cent of the fund's return exceeding the return of the benchmark index. The total amount of the yearly fixed fees to the fund manager (0,50 per cent) and the performance fees may not be greater than 3 per cent each year of the NAV of the fund. The performance fee shall be based on the daily NAV of the fund for each day it is calculated.

Fund units are quoted with four decimals and the NAV per unit with two decimals. Amounts are rounded.

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Art 12 Dividends

The fund pays no dividend to the unit holder.

Art 13 The fund's financial year

The fund's financial year is the calendar year.

Art 14 Half-yearly and annual reports, amendments to fund rules

The half- yearly and annual reports for the fund shall be made available by the fund manager and depository within two months and four months, respectively, from the end of the reporting period. The half-yearly and annual reports will be sent to the unit holders, unless otherwise requested.

After approval of amendments, by The Swedish Financial Supervisory Authority, the amended fund rules shall be made available at the fund manager and at the depository. Furthermore, they shall be made public in a manner stipulated by The Swedish Financial Supervisory Authority.

Art 15 Pledging and assignment

Pledging of fund units shall be reported in writing to the fund manager. The notification shall state who is the unit holders, the name of the pledgee, which units are being pledged and any restrictions in the scope of the pledge.

The fund manager shall notify the unit holders in writing that the pledge has been registered in the unit holders register. The pledgee shall notify the fund manager in writing when the pledge has expired.

Art 16 Limitation of liability

The depository is not liable for any damage caused by Swedish or foreign stock exchange or market, the custodian bank, the central securities depository, clearing house or others providing similar services, nor by contractor that the Depository with due care has engaged or that have been appointed by the fund company. The same applies to damage caused by the above mentioned organizations or contractors having become insolvent.

The depository shall not be responsible for damage incurred by the fund manager, the investors in the fund or others as a result of the disposal restriction that can be applied against the depository in respect of securities. The same applies for the loss of financial instruments held by a custodian bank or other providers of similar services that the depository with due care has engaged for deposit of financial instruments and with which the depository has agreement regarding transfer of responsibility with the right for fund manager to make claims directly against the depository. Such transfer of responsibility from the depository to the custodian bank is a result of that the depository has engaged the custodian bank to store foreign financial instruments in a local market.

Losses incurred in other cases should not be replaced by the depository, if normal care has been demonstrated and unless otherwise is not provided by applicable law.

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Neither the fund manager nor the depository shall be liable for any loss resulting from Swedish or foreign legislation, measures taken by Swedish or foreign government authorities, acts of war, strikes, blockades, boycotts, lockouts or other similar circumstances. The reservation in respect of strikes, blockades, boycotts and lockouts shall apply notwithstanding that the fund manager or the depository is itself the subject of, or adopts, such measures. In no event shall the fund manager or depository be liable for loss or damage, provided that due care has been exercised. The fund manager and the depository are in no event liable for indirect damages.

If an extraordinary event, as mentioned above, prevents the fund manager or the depository from taking proper action, the action may be delayed as long as the event prevails.

If the fund manager as a result of such circumstance as mentioned above is prevailed to execute or receive payment, the fund manager as well as the unit holder are not liable to pay interest. The exemption of liability to pay interest also applies even if the fund manager temporarily, in accordance with §10, postpones the time for sales or redemption of units.

For all other circumstances, the fund manager's and the depository's liabilities are regulated according to Chapter 2, Section 21 of the LVF (2013:561).

Art 17 Other necessary and reasonable information

The fund prospectus is supplemented by an information sheet and a simplified prospectus.

Information about the fund and the fund manager is available on the company website. Printed copies can be obtained free of charge from the company. The information is provided in Swedish and English.

The fund is aimed at the general public, but not to such investors whose subscription for units of the fund is in conflict with the provisions of Swedish or foreign law or regulation. The fund is not directed to those investors whose subscription or holding of shares in the fund, means that the fund manager or the company becomes obliged / required to make registration or other action that the fund or the fund manager would not otherwise be required / obliged to take. The fund manager has the right to refuse subscription to such investors referred to in this paragraph.

The fund manager may redeem the unit holder's units in the fund against the unit holder's opposition if it should prove that the unit holder has subscribed for units in the fund in contravention of the provisions of the Swedish or foreign law or regulation or that the fund manager because of the unit holder's subscription or holdings in the fund will be required to make registration or other action that the fund or the fund manager would not be required / obliged to take if the unit holder would not hold shares of the fund.