

Origo Quest 1

THE STRATEGY

Quest 1 is an equity-related hedgefund focusing on Nordic small caps in a transition phase. The fund takes long and short (sold short) positions and normally have an investment horizon of 3-5 years. The in-house analysis focuses on distinct factors of change (value drivers) among small and often under-analyzed small companies in the Nordic region. An important part of the strategy is the closeness to the companies and the Fund's managers often take an active ownership role. Most of the fund's investments will have one or more of the following value drivers;

- *Expand*
- *Transform*
- *Differentiate*
- *Execute*

OBJECTIVES AND RISK LEVEL

The goal is to achieve a return of 10-15% per year, measured as an average of 3-5 years. At the same time, the goal is that the correlation with the stock market will be limited and the risk (volatility) will be less than the risk for the Swedish stock market. Risk class 5 - see also the fact sheet / KIID.

KEY FIGURES

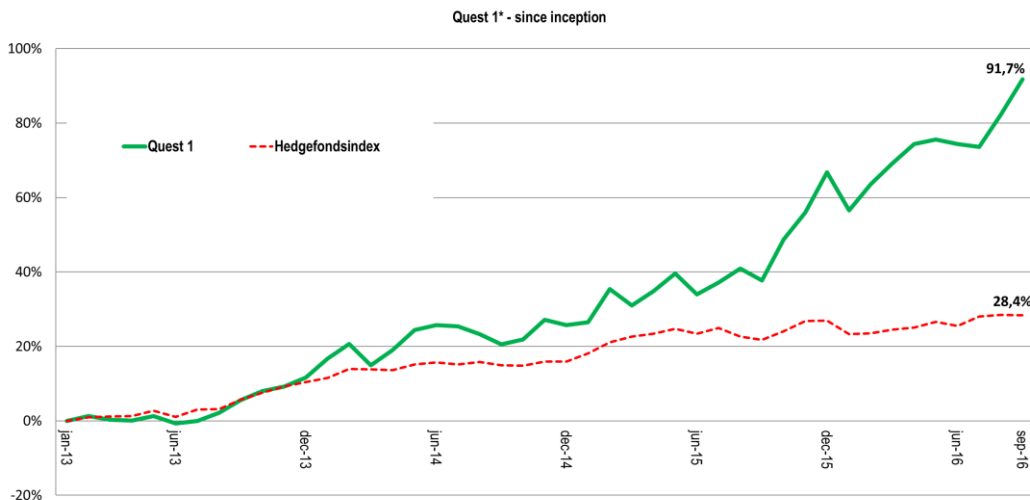
	2013	2014	2015	2016 Aug
Annual return ¹ , %	11,6	12,6	32,7	15
Total risk ² , %	7,4	8,7	12,1	12,6
Correlation ³	0,5	0,4	0,4	0,4
Sharpe-ratio ⁴	1,5	1,5	1,7	1,9

QUEST IS SUITABLE FOR INVESTORS WHO...

- Want a fund that focuses on absolute return
- Want a fund with limited correlation
- Want a genuinely active, research-driven fund
- Have an investment horizon of at least five years

HOW TO INVEST, FEES & SHARE CLASSES

- Monthly traded on last business day of each month.
- Traded directly or through intermediaries, see: www.origocapital.se/en-GB/how-to-invest-31276716
- Performance fee model with hurdle rate.
- Three different share classes, to suit different investors. Also see page 2 and the information brochure.



* Origo Quest 1 A, sedan 130131. Hedgefondsindex = NHX Equity, senaste värdet är ett estimat. (För mer information, se även: Hedenordic.com)

1) Return, shareclass A, inception: 130131
 2) Total risk shows the variation in return. Figures for the last 24 months
 3) Correlation in relation to the Swedish equityindex OMXS. Shows the fund's return has correlated with the index. 1= complete correlation, 0= no correlation. Figures for the last 24 months.
 4) Sharpe-kvoten visar fondens avkastning med hänsyn till den risk som har tagits. Avser de senaste 24 månaderna





SHORT ON ORIGO CAPITAL AND ORIGO QUEST 1

Origo Capital is a so-called AIFM ("manager of alternative investments") supervised by the Swedish FSA (Finansinspektionen) and a member of SWESIF (Independent network for sustainable investments). Origo Capital manages the hedge fund Quest 1 and is completely separate and independent from other operations. Among the investors in the Fund there are institutions, foundations and well-informed private investors.

Quest 1 is an equity-oriented Hedge Fund with a focus on small-cap companies that are in a period of change. The companies will mainly be denominated in the Nordic countries and have a market capitalization that is smaller than SEK 10 billion at the time of investment. The investment philosophy is based on the following cornerstones:

Specialized in small caps

Engaged and active owners

Long-term investors

Focus on development of portfolio companies

The core of the fund consists of long-term holdings (12-20 companies), where the team has identified significant potential, while the level of risk is deemed reasonable. The management team often takes an active role in the change process. The portfolio is supplemented periodically with a varying degree of short positions (short selling), interest-bearing-investments and various derivatives, with the aim to achieve the desired risk profile. Gross exposure (long + short positions) may vary between 0-200%. The goal is to create absolute return of 10-15% per year and that the risk will be lower than the stock market risk, measured as an average over 3-5 years. Investors who are considering investing in Quest 1 should take into account that funds of this type can both increase and decrease in value. The investment horizon should be at least 5 years.

THE INVESTMENT TEAM

Fund managers are Stefan Roos and Staffan Östlin. Stefan is a specialist in small-cap companies and has received several awards for his fund management. Stefan has worked at, among others, Handelsbanken Funds and SEB Funds as investment manager, shareholder-representative and team leader. Staffan Östlin has a solid equity background as capital goods-analyst, head of equity sales, equity strategist and private investor. Staffan has worked at, among others, Enskilda Securities, New York and Handelsbanken Markets, New York. Together the team has more than 50 years of professional experience in the stock market.

Risk Information

This monthly update is produced by Origo Capital. Advice and information are based on sources that Origo assessed as reliable. Information on taxes is based on the rules that apply today. The tax rules may change over time. Tax consequences for you depends on your individual situation. In terms of funds and other financial instruments as described above, historical return is no guarantee of future returns. The value of your fund units and other financial instruments can both rise and fall in value and there is no guarantee that you will get back the amount invested. For funds that invest in foreign markets or instruments in foreign currency, changes in currency exchange rates can cause the value of fund shares or other instruments to rise or fall. Explanations and definitions of terminology and abbreviations are found on the first page of this document. Additional information, including fact sheets and information brochure for the Fund, can be obtained from your contact at Origo Capital or downloaded at www.origocapital.se.

FUND FACTS

CLASS A	
Date of inception	130131
Fee structure	Fixed fee 1,25% + ev. performance fee
Performance fee	20% of the fund's excess return
High Water Mark	Yes, individually calculated
Threshold-rate	90 d SSVX + 5%
Currency	SEK
ISIN	SE 0005 003 134
Minimum investment	SEK 500.000, thereafter SEK 100.000
Dividend	No
Subscription, redemption/NAV	Monthly
CLASS B	
Date of inception	140331
Fee structure	Fixed fee 1,25% + ev. performance fee
Performance fee	20% of the fund's excess return
High Water Mark	Yes, individually calculated
Threshold-rate	90 d SSVX + 5%
Currency	SEK
ISIN	SE 0006 452 959
Minimum investment	SEK 500.000, thereafter SEK 100.000
Dividend	Yes
Subscription, redemption/NAV	Monthly
CLASS C	
Date of inception	141231
Fee structure	Fixed fee 1,35% + ev. performance fee
Performance fee	20% of the fund's excess return
High Water Mark	Yes, collectively calculated
Threshold-rate	90 d SSVX + 5%
Currency	SEK
ISIN	SE 0006 452 967
Minimum investment	SEK 100.000, thereafter SEK 25.000
Dividend	No
Subscription, redemption/NAV	Monthly
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