



HQ OMX DOUBLE SHORT™ ETF

HQ OMX Double Short ETF is suitable for investors who:

- + Wish to have a passively managed fund that aims to provide a return of twice the daily inverse return on the OMXS30 Index™
- + Expect a negative trend for the OMXS30 Index
- + Have good knowledge of trading in financial instruments
- + Wish to use the fund to hedge a portfolio
- + Understand the effects of leveraged funds and, in particular, understand that daily returns are not the same as a return over longer periods of time
- + Wish to be able to trade the units in real time in Swedish kronor on the Stockholm stock exchange
- + Are able to maintain daily monitoring and control of their investment

Exchange traded funds (ETF)

An exchange traded fund (ETF) is a fund that is traded on the stock market. The market listing means that you can trade fund units in real time and own them for a few seconds, months or many years, depending on the characteristics of the fund and your investment strategy. ETFs are traded just like ordinary equities, which also means that you do not need to pay any deposit or withdrawal fees, only the usual brokerage charges. One characteristic of ETFs is the low management fee compared to many other funds and investment alternatives. The same low fee applies to both professional investors and private individuals. The fund company is regulated by the Swedish Financial Supervisory Authority (Finansinspektionen) and the format of the fund means that the fund's assets are separate from the assets of the fund company, which eliminates the risk if the issuer (the fund company) should become bankrupt. From a legal and tax perspective ETFs are investment funds.

Leveraged funds

A leveraged fund is a fund that, with the help of its management model, strives to yield a particular multiple of an index (underlying asset) return each day. At the close of business each day the fund is rebalanced so that its leverage is as stated ahead of the next day. Due to this rebalancing the fund's return over several days may deviate from the performance of the index during the same period. This leverage means that the value of your investment may change very rapidly when there are sudden movements in the stock market. At a return on the OMXS30 index of -1% the HQ OMX Double Short ETF will yield approximately +2%, and at a return of +1% on the OMXS30 index the HQ OMX Double Short ETF will yield approximately -2%.

HQ OMX Double Short ETF

HQ OMX Double Short ETF is an exchange-traded leveraged fund that strives to yield twice the inverse daily return of the OMXS30 index, before financing effects and overheads. The index is based on the price fluctuation of the 30 most traded stocks on the Stockholm stock exchange.

The fund is passively managed, which means that it aims to reflect the performance of an index, in this case twice the inverse performance of the OMXS30 index. Through buying units in the fund you can rapidly acquire large negative exposure to the Swedish stock market. Due to the fund's inherent leverage its change in value will be accelerated, which means that you should preferably monitor your investment as often as daily.

FACTS ABOUT THE FUND

First day of trade:	October 14, 2009
Opening price:	SEK 100
Management fee/year:	0.4%
Risk level:	High
Fund manager:	Carnegie ETF management group
Benchmark index:	OMXS30 Double Short Index™
Market place:	Stockholm stock exchange
Instrument code:	HQ OMX Shrt2 ETF
ISIN code:	SE0003045319

RISK INFORMATION

An investment in the fund is associated with a very high level of risk. Historical returns are no guarantee of future returns. The money invested in the fund may both increase or decrease in value and there is no guarantee that all your invested capital will be returned. For additional information please order the complete information sheet, the fund statutes, simplified prospectus and annual report from the fund company by calling +46 8 696 18 60 or from www.carnegie.se/etf.

DISCLAIMER

Nasdaq®, OMX®, NASDAQ OMX®, and OMXS30 Double Short Index™, are registered trademarks and certain trade/service marks of The NASDAQ OMX Group, Inc. (which with its affiliates is referred to as the "Corporations") and are licensed for use by Carnegie Fonder AB. The Product(s) have not been passed on by the Corporations as to their legality or suitability. The Product(s) are not issued, endorsed, sold, or promoted by the Corporations. **THE CORPORATIONS MAKE NO WARRANTIES AND BEAR NO LIABILITY WITH RESPECT TO THE PRODUCT(S).**