

STATEMENT ON VERIFICATION OF RETURNS (TRANSLATION)

Helsinki Capital Partners Fund Management Company Ltd has asked Ernst & Young Oy to verify Pasi Havia's historical investment returns (equity strategy HCP Quant) for the period of 4.10.2010 – 31.10.2013.

The returns are based on Pasi Havia's portfolio returns between 4.10.2010 – 31.10.2013. The returns are calculated based on monthly market prices using the "Time-Weighted Rate of Return" (TWROR) method.

Helsinki Capital Partners Fund Management Company Ltd guarantees that the stated returns are correctly calculated and presented.

We have performed a general analysis of the returns according to the ISAE 3000 assurance engagement standard. In the analysis we have verified Pasi Havia's information gathering and calculation methods in order to guarantee that return calculations are based on the Time-Weighted Rate of Return method (TWROR).

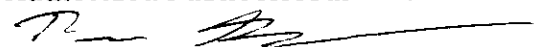
In verifying the returns, we have randomly chosen samples to test the return calculation method, equity valuation, existence and cash flow recordings used in the return calculations.

We did not find any indications that would raise any concerns that the portfolio returns, before fees, presented by Helsinki Capital Partners Fund Management Company Ltd for the time period of 4.10.2010 – 31.10.2013 were not calculated following the before mentioned Time-Weighted Rate of Return method, using monthly market prices.

The portfolio's cumulative return between 4.10.2010 and 31.10.2013 was 113.13 %.

In Helsinki, December 18, 2013

Ernst & Young Oy
Authorized Public Accountant Firm


Tuomas Rahkamaa
Authorized Public Accountant