

Alcur Fonder AB

Alcur Select

STRATEGY DESCRIPTION

Alcur Select is a special fund investing in equity securities of small- and medium-sized companies in the Nordic region, with a predominant focus on Sweden. The fund aims to generate good risk-adjusted returns by employing a fundamental-driven investment approach. Alcur Select seeks to invest in attractively-valued companies with good growth opportunities. The fund's security analysis involves assessing the future profitability and sales growth potential of investment candidates, as well as examining their management teams and ownership structures. Alcur Select has a long investment horizon of at least 12 months and can maintain a concentrated portfolio (the six largest positions can account for 60 percent of the fund's assets at the time of investment).

FUND INFORMATION

NHX Category	Equities
NHX Country	Sweden
Legal Structure	Alternative Investment Fund
Fund Domicile	Sweden
Minimum Investment	500,000 SEK
AUM	2,920M SEK
Inception Date	May 2018
Management Fee	1.00%
Performance Fee	20.00%

COMPANY INFORMATION

Company	Alcur Fonder AB
Principal	Johan Klevby
Address	Riddargatan 18 Stockholm, 114 51
Phone	+46 8 586 114 00
E-mail	info@alcur.se
Website	www.alcur.se
Social Media	

MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2023	2.39	3.23	1.08	1.09	-2.87	-2.62	-0.38	-0.63	-0.90	4.37	2.83		7.56
2022	-8.14	-5.44	3.40	-1.05	0.08	-8.73	8.35	-1.98	-8.92	5.87	-0.95	-2.09	-19.36
2021	-1.43	0.45	4.47	5.36	0.73	-1.35	5.03	2.55	1.86	0.52	-0.28	5.65	25.83
2020	3.90	-1.62	-6.38	11.33	6.82	8.42	6.35	7.96	2.49	-2.55	10.90	8.61	70.42
2019	6.70	8.57	4.01	5.48	0.81	1.90	0.64	1.48	2.64	0.25	5.19	4.87	51.35
2018					1.28	1.56	3.11	2.19	1.65	-1.91	-2.59	-0.38	4.87

PORTFOLIO MANAGERS

No data filled

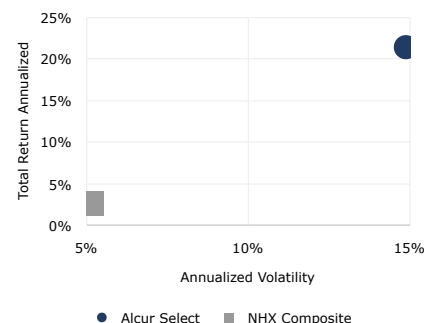
RETURN STATISTICS

Last Month Return	2.83%
3 Month Return	6.36%
Year to Date Return	7.56%
12 Month Return	5.31%
36 Month Return	18.53%
Total Return Annualized	21.39%
Winning Months (%)	67.16%
Average Winning Month	3.97%
Average Losing Month	-2.87%
Total Return Cumulative	195.19%

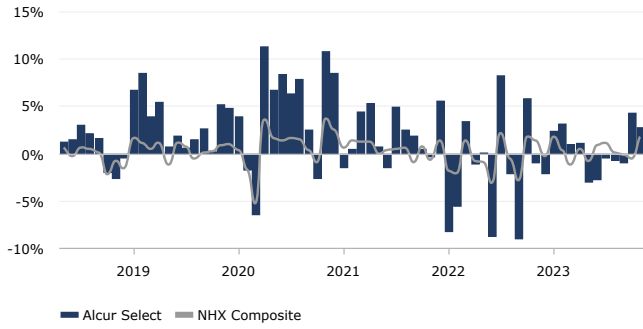
RISK STATISTICS (12M)

Sharpe Ratio	0.69
Sortino Ratio	1.14
Sterling	0.31
Calmar	0.74
Skewness	0.14
Kurtosis	-0.71
Maximum Drawdown	-7.21%
Correlation vs S&P 500	0.16
Annualized Volatility	7.99%
Annualized Down. Deviation	3.41%

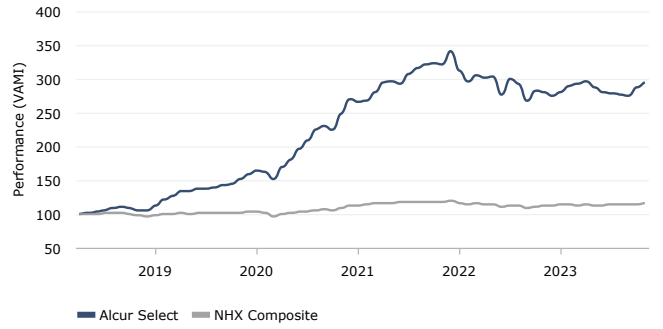
RISK/RETURN COMPARISON



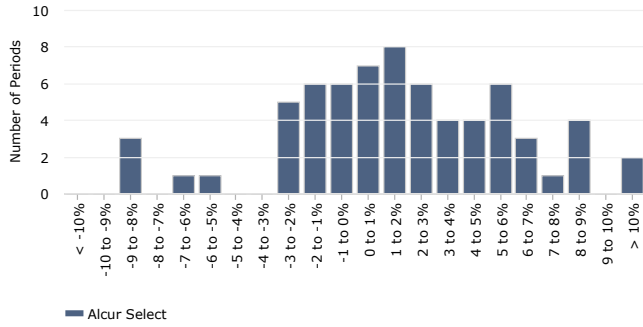
MONTHLY RETURNS



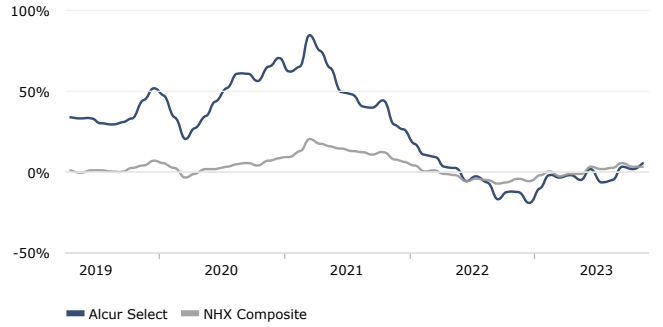
PERFORMANCE (VAMI)



DISTRIBUTION OF MONTHLY RETURNS



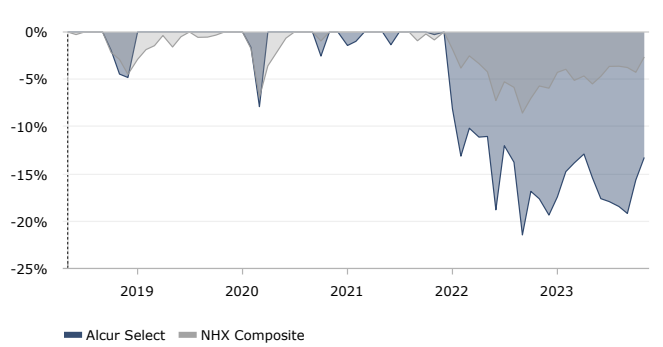
12 MONTH ROLLING ROR RETURN



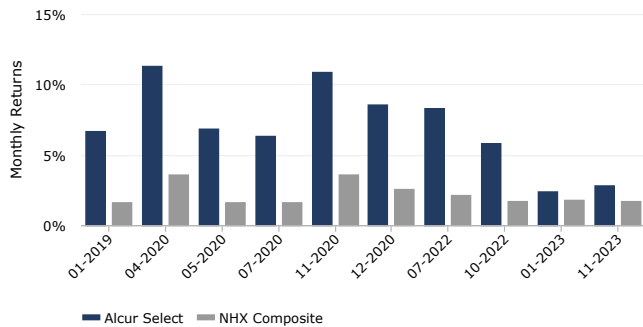
DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-21.46%	9	0	01/2022	-
2	-7.90%	2	1	02/2020	04/2020
3	-4.81%	3	1	10/2018	01/2019
4	-2.55%	1	1	10/2020	11/2020
5	-1.43%	1	2	01/2021	03/2021

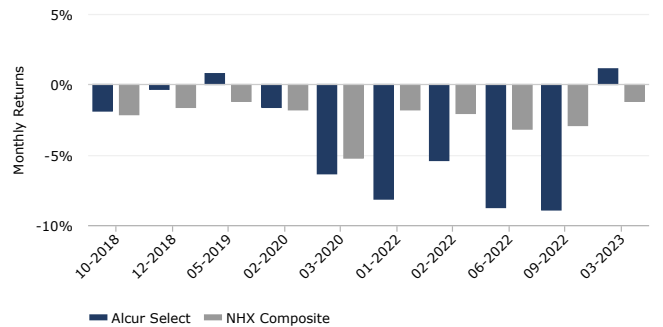
DRAWDOWN



UP CAPTURE VS. NHX COMPOSITE



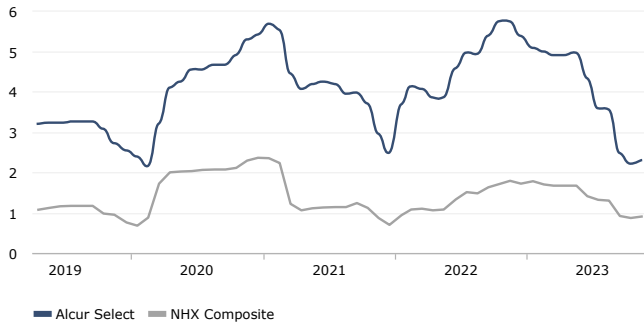
DOWN CAPTURE VS. NHX COMPOSITE



TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	2.08%	0.42%	0.43%	-0.36%	0.47%
% Positive	66.67%	33.33%	50.00%	45.83%	55.56%
Avg. Pos. Period	3.60%	3.60%	2.50%	3.49%	3.40%
Avg. Neg. Period	-0.90%	-1.13%	-1.58%	-3.44%	-2.98%
Sharpe Ratio	3.29	0.65	0.69	-0.21	0.47
Sortino Ratio	13.84	1.23	1.14	-0.37	0.59
Monthly Volatility	2.21%	2.39%	2.31%	4.42%	4.16%

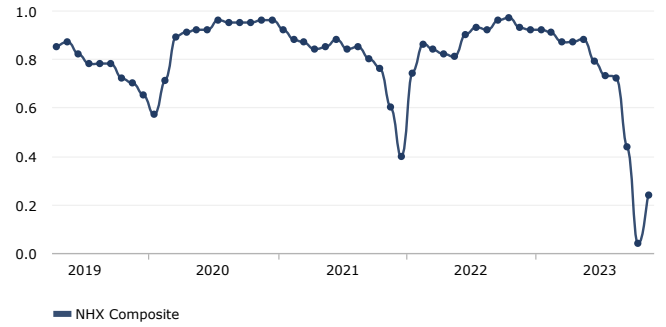
VOLATILITY (12 MONTHS ROLLING)



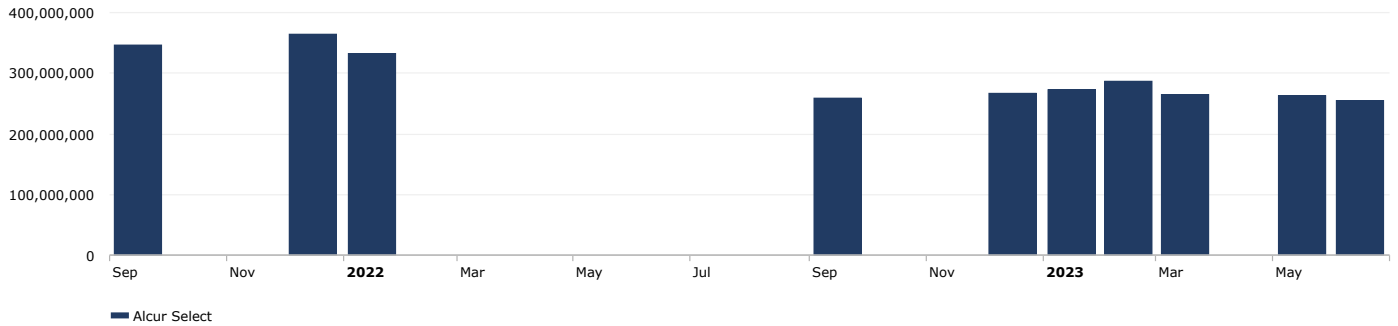
RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	11.33%	-8.92%	1.72%	1.56%	2.83%	67.16%
3 Months	28.94%	-10.17%	5.22%	4.70%	6.36%	70.77%
6 Months	51.72%	-18.80%	10.97%	9.64%	2.53%	72.58%
1 Year	84.22%	-19.36%	25.93%	29.63%	5.31%	75.00%
2 Years	157.93%	-14.41%	67.31%	80.58%	-8.37%	84.09%
3 Years	224.55%	18.53%	115.81%	105.87%	18.53%	100.00%
5 Years	196.42%	149.66%	171.06%	169.11%	180.43%	100.00%

CORRELATION (12 MONTH ROLLING)



AUM (EUR)



DISCLAIMER

This information is intended for institutional investors only. All data including performance numbers have been supplied by the respective managers and funds. HedgeNordic in no way guarantees the accuracy of these numbers and has supplied them to you for information purposes only. This does not constitute a solicitation to buy or an offer to sell. No investment should be made without fully reviewing the associated risk factors, fees and conflicts of interest as outlined in each fund's risk disclosure document. There may be funds which have chosen not to be listed in the HedgeNordic database and the NHX that may have better or worse performance than those in our database.

The risk of loss in investing in hedge funds can be substantial. You should therefore carefully consider whether such trading is suitable for you in light of your financial condition. Past results are not necessarily indicative of future results. Trade only with risk capital. Sales restrictions may apply in your jurisdiction.