

Chelonia Select

Nordic Archipelago Investments AB

STRATEGY DESCRIPTION

Chelonia Select is a hedge fund that seeks to achieve a positive return independent from the direction of the equity market. The fund aims to maintain a net market exposure that ranges between 20 percent to a maximum of 100 percent. The investment strategy employed by Chelonia Select is based on fundamental equity analysis where evolutionary trends play an important role. The fund's objective is to generate a positive return (alpha) that is higher than the risk-free rate, independent of the direction of the equity market (beta). The fund can also invest in bonds and other interest-related instruments. Chelonia Select has no investment restrictions regarding geographic regions, but the fund operates as a global fund with a focus on the Nordic region, Europe and the United States.

FUND INFORMATION

NHX Category	Equities
NHX Country	Sweden
Legal Structure	Alternative Investment Fund
Fund Domicile	Sweden
Minimum Investment	10,000 SEK
AUM	-
Inception Date	Dec 2017
Management Fee	1.00%
Performance Fee	20.00%

COMPANY INFORMATION

Company	Nordic Archipelago Investments AB
Address	Skeppargatan 27 Stockholm, SE-103 61
Phone	+46-8-25 40 60
E-mail	info@archipelago-investments.com
Website	www.archipelago-investments.com
Social Media	

MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	0.85	6.03	4.70	-1.44	4.22								15.00
2023	-1.21	-4.97	0.48	-1.33	-1.66	0.07	0.90	-1.83	-2.00	1.47	2.63	2.30	-5.28
2022	-3.80	-1.02	2.49	3.78	-1.26	-1.63	-0.69	0.96	-3.06	-1.26	0.48	1.05	-4.16
2021	4.04	1.48	1.48	3.92	-0.63	1.01	0.95	0.15	-0.85	-1.85	2.28	-2.19	10.00
2020	2.67	-2.77	-10.47	6.02	1.11	0.95	4.92	0.28	0.43	-4.29	1.05	4.16	2.95
2019	-0.54	0.51	-2.24	3.19	-3.20	0.87	-0.03	-4.53	-0.79	1.45	-1.03	-0.60	-6.95
2018	-1.58	1.54	-0.52	-2.09	0.21	0.26	3.11	2.65	1.13	-0.07	0.58	-3.30	1.74
2017												-0.33	-0.33

PORTFOLIO MANAGERS

Magnus Angenfelt's experience includes Co-Founder, CEO, CIO and Portfolio Manager of the TMT focused Equity Long/Short Market Neutral Hedge Fund Manticore (2000-11) and Financial Analyst within the Global Equity Long/Short Hedge Fund Zenit (1998-00), both funds part of Brummer and Partners. In 2013 Magnus published a book; "The World's 99 Greatest Investors – The Secret of Success", providing a brief resumé of the investors' investment philosophy and style, and sharing their advice and insights. From 2015 until May 2017, Magnus was Head Portfolio Manager of Zmart Alfa an Equity Market Neutral UCITS Fund. From Dec 2017, Magnus is Partner and Head Portfolio Manager of the Hedge Fund Chelonia Market Neutral.

Advisory Board - a team of four (4) Senior Advisors provide portfolio management with strategic advice and "wise counsel" on issues raised by the portfolio management.

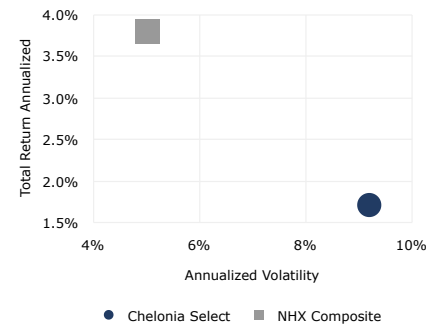
RETURN STATISTICS

Last Month Return	4.22%
3 Month Return	7.55%
Year to Date Return	15.00%
12 Month Return	19.01%
36 Month Return	3.80%
Total Return Annualized	1.70%
Winning Months (%)	55.13%
Average Winning Month	1.97%
Average Losing Month	-2.03%
Total Return Cumulative	11.57%

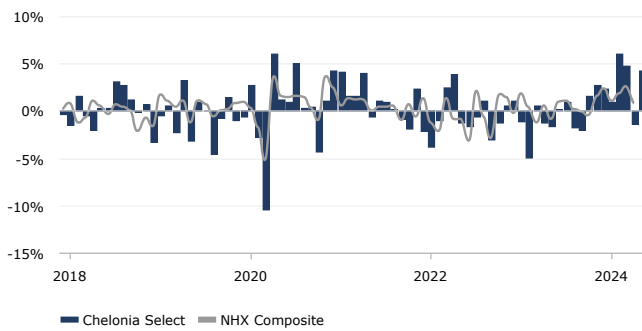
RISK STATISTICS (12M)

Sharpe Ratio	2.07
Sortino Ratio	5.71
Sterling	1.38
Calmar	5.01
Skewness	0.29
Kurtosis	-0.24
Maximum Drawdown	-3.79%
Correlation vs S&P 500	0.66
Annualized Volatility	8.65%
Annualized Down. Deviation	0.82%

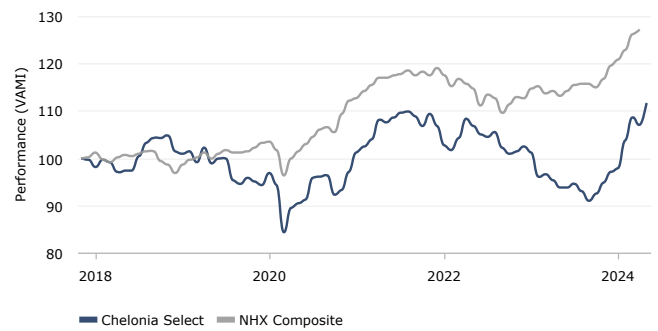
RISK/RETURN COMPARISON



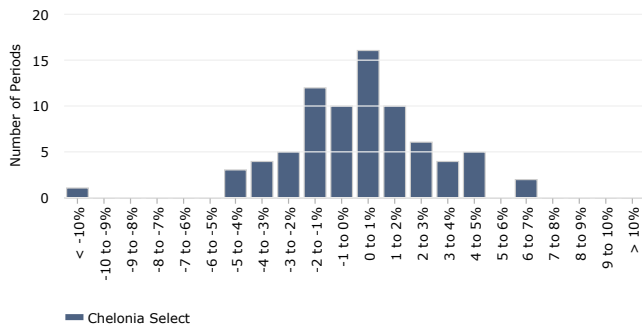
MONTHLY RETURNS



PERFORMANCE (VAMI)



DISTRIBUTION OF MONTHLY RETURNS



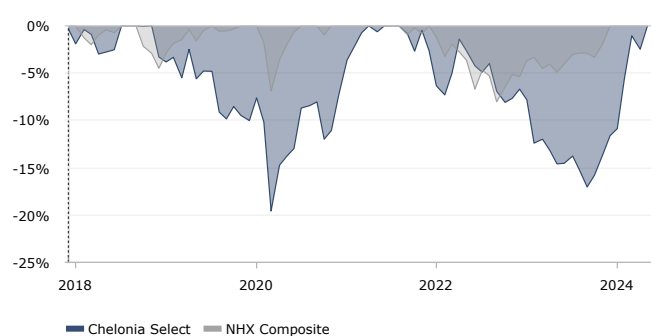
12 MONTH ROLLING ROR RETURN



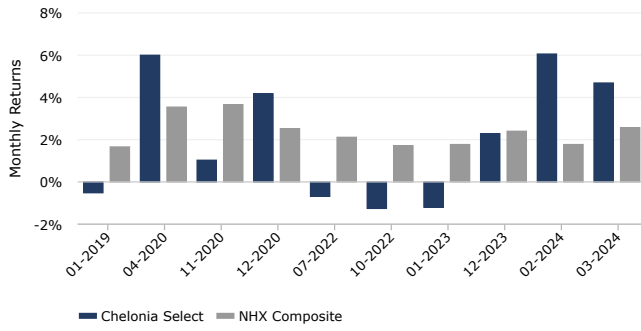
DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-19.58%	16	13	12/2018	04/2021
2	-17.04%	25	8	09/2021	05/2024
3	-2.98%	5	3	12/2017	07/2018
4	-0.63%	1	1	05/2021	06/2021
5	-0.07%	1	1	10/2018	11/2018

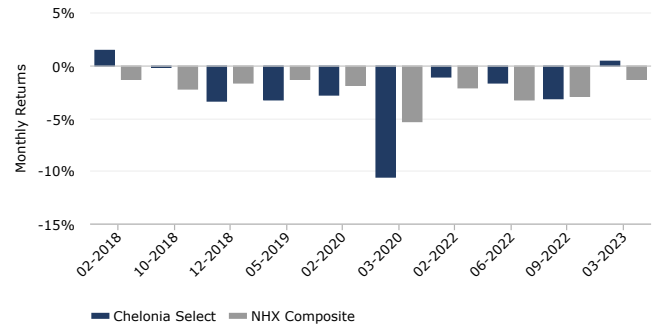
DRAWDOWN



UP CAPTURE VS. NHX COMPOSITE



DOWN CAPTURE VS. NHX COMPOSITE



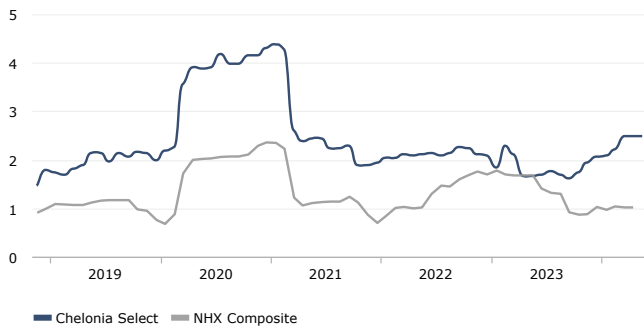
TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	2.46%	2.75%	1.46%	0.18%	0.10%
% Positive	66.67%	83.33%	75.00%	54.17%	52.78%
Avg. Pos. Period	4.46%	3.62%	2.57%	2.01%	1.94%
Avg. Neg. Period	-1.44%	-1.44%	-1.76%	-1.92%	-1.89%
Sharpe Ratio	3.10	3.82	2.07	0.29	0.19
Sortino Ratio	10.25	16.21	5.71	0.41	0.24
Monthly Volatility	2.79%	2.52%	2.50%	2.48%	2.37%

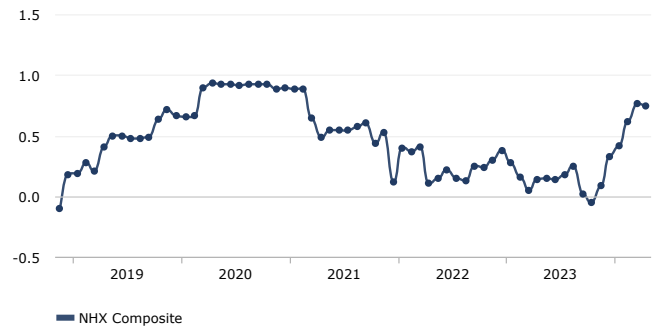
RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	6.03%	-10.47%	0.18%	0.27%	4.22%	55.13%
3 Months	11.95%	-10.63%	0.48%	-0.52%	7.55%	44.74%
6 Months	19.27%	-10.80%	0.66%	-1.53%	17.65%	43.84%
1 Year	23.42%	-14.90%	0.17%	-1.58%	19.01%	44.78%
2 Years	23.65%	-16.33%	0.40%	0.11%	4.41%	50.91%
3 Years	14.56%	-6.73%	3.91%	4.31%	3.80%	81.40%
5 Years	12.71%	-12.72%	-1.85%	-2.99%	12.71%	36.84%

VOLATILITY (12 MONTHS ROLLING)



CORRELATION (12 MONTH ROLLING)



AUM (EUR)

Chelonia Select

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