

SEB Alternative Fixed Income

SEB Asset Management S.A.

STRATEGY DESCRIPTION

SEB Alternative Fixed Income's objective is to deliver an attractive risk-adjusted return, through medium to long-term capital growth and a moderate level of risk. The Fund has an absolute return target aiming to generate a positive return regardless of the direction of the general bond and stock markets. The fund mainly invests in the European investment grade credit market including corporate debt, bank and insurance debt, using cash instruments as well as derivatives such as credit default swaps (CDS) on single names and indices. Five main investment strategies are employed: Hedged Value, Relative Value, Macro Trading, Micro Trading and Cash Management. This multi-strategy approach to credit investing is aimed at providing a rich set of investment opportunities during all stages of the credit cycle. To attain the objective derivatives and leverage could be used as well as hedging through non-credit markets.

FUND INFORMATION

NHX Category	Fixed Income
NHX Country	Sweden
Legal Structure	SICAV
Fund Domicile	Luxembourg
Minimum Investment	1,000,000 SEK
AUM	-
Inception Date	Jan 2012
Management Fee	0.65%
Performance Fee	15.00%

COMPANY INFORMATION

Company	SEB Asset Management S.A.
Address	Stjärntorget 4 Solna, SE-169 79
Phone	+46-771-365 365
E-mail	-
Website	www.seb.se/fonder
Social Media	

MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2020	0.49	-0.59	-1.13	-0.01									-1.24
2019	0.35	-0.62	-0.48	-0.56	-0.32	-0.44	-0.21	0.78	0.25	-0.49	-0.14	-0.41	-2.28
2018	0.62	0.60	-0.69	-0.33	-0.30	-0.22	0.07	-1.00	0.05	0.28	-0.63	-0.99	-2.53
2017	0.14	-0.95	0.25	-0.23	0.16	0.27	-0.06	-0.66	0.17	-0.20	-1.02	-0.33	-2.44
2016	-0.89	0.17	-0.34	0.94	0.24	-0.88	0.57	0.74	-0.47	0.62	0.62	0.64	1.95
2015	0.86	0.66	0.27	0.16	0.24	-0.38	-0.04	0.26	-1.07	0.18	-0.12	0.32	1.33
2014	0.18	0.40	-0.34	0.85	0.37	0.26	0.00	-0.11	-1.04	0.06	-0.44	0.19	0.37
2013	0.36	0.21	0.04	0.27	0.18	-0.46	0.64	0.26	0.21	0.77	0.03	0.55	3.10
2012	1.40	1.04	0.74	0.14	0.10	0.13	0.54	0.75	0.52	0.60	0.26	0.03	6.42

PORTFOLIO MANAGERS

No data filled

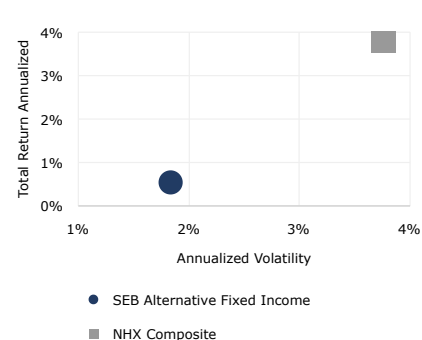
RETURN STATISTICS

Last Month Return	-
3 Month Return	-1.72%
Year to Date Return	-1.24%
12 Month Return	-2.21%
36 Month Return	-7.49%
Total Return Annualized	0.52%
Winning Months (%)	60.00%
Average Winning Month	0.40%
Average Losing Month	-0.50%
Total Return Cumulative	4.41%

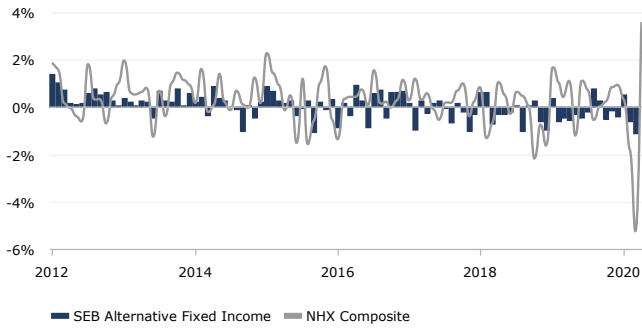
RISK STATISTICS (12M)

Sharpe Ratio	-1.31
Sortino Ratio	-1.44
Sterling	-0.18
Calmar	-0.98
Skewness	0.30
Kurtosis	1.26
Maximum Drawdown	-2.27%
Correlation vs S&P 500	0.37
Annualized Volatility	1.70%
Annualized Down. Deviation	1.06%

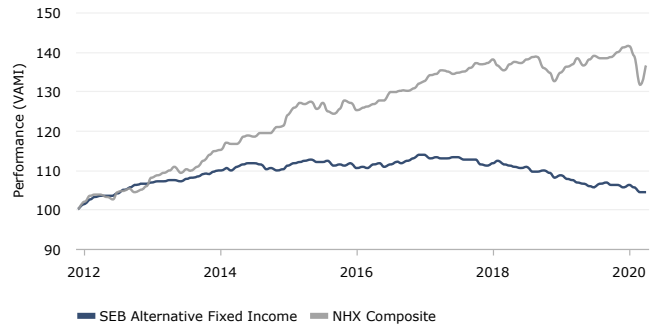
RISK/RETURN COMPARISON



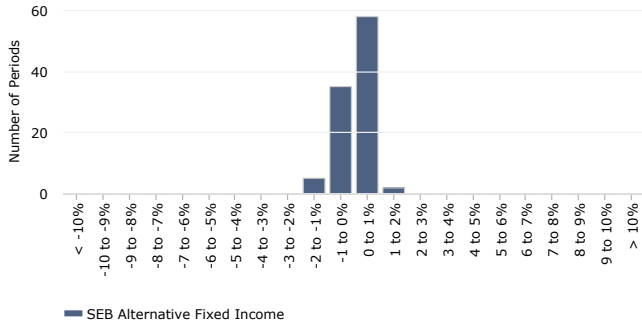
MONTHLY RETURNS



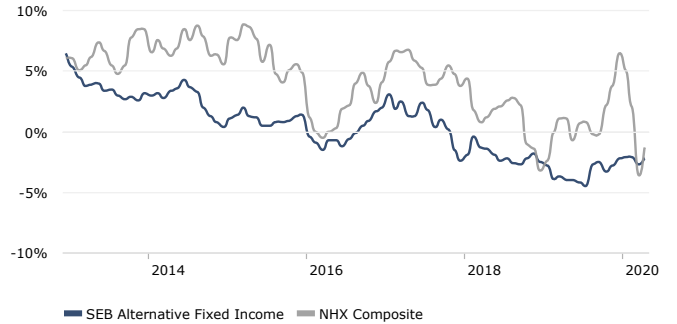
PERFORMANCE (VAMI)



DISTRIBUTION OF MONTHLY RETURNS



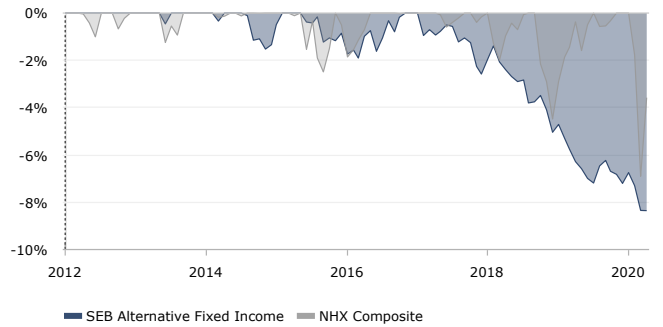
12 MONTH ROLLING ROR RETURN



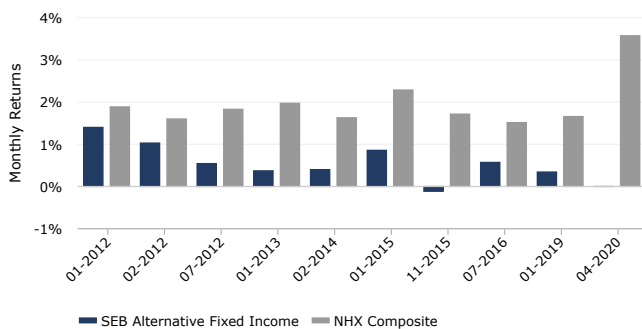
DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-8.36%	39	0	02/2017	-
2	-1.90%	10	8	06/2015	11/2016
3	-1.52%	4	3	08/2014	02/2015
4	-0.46%	1	1	06/2013	07/2013
5	-0.34%	1	1	03/2014	04/2014

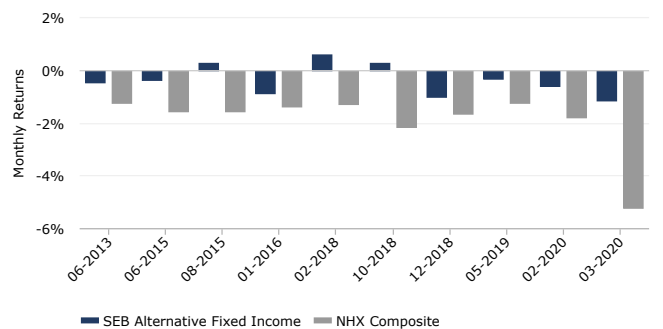
DRAWDOWN



UP CAPTURE VS. NHX COMPOSITE



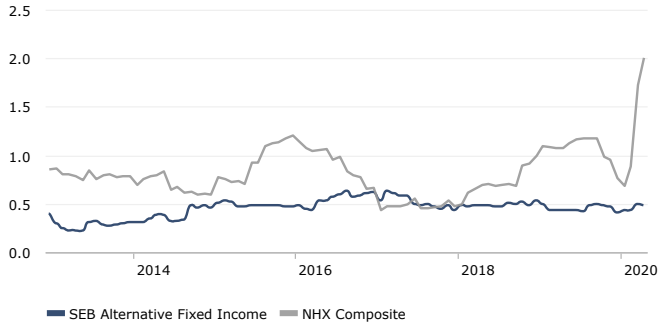
DOWN CAPTURE VS. NHX COMPOSITE



TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	-0.58%	-0.30%	-0.19%	-0.26%	-0.22%
% Positive	0.00%	16.67%	25.00%	29.17%	33.33%
Avg. Pos. Period	-	0.49%	0.51%	0.32%	0.34%
Avg. Neg. Period	-0.58%	-0.46%	-0.42%	-0.50%	-0.49%
Sharpe Ratio	-4.37	-2.05	-1.31	-1.92	-1.54
Sortino Ratio	-2.72	-1.89	-1.44	-1.84	-1.58
Monthly Volatility	0.46%	0.50%	0.49%	0.47%	0.48%

VOLATILITY (12 MONTHS ROLLING)



RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	1.40%	-1.13%	0.04%	0.15%	-0.01%	60.00%
3 Months	3.21%	-1.72%	0.11%	0.19%	-1.72%	54.08%
6 Months	3.60%	-2.90%	0.20%	0.07%	-1.78%	51.58%
1 Year	6.42%	-4.49%	0.31%	0.73%	-2.21%	57.30%
2 Years	9.72%	-6.66%	0.62%	0.92%	-6.11%	63.64%
3 Years	10.12%	-7.70%	1.01%	1.55%	-7.49%	60.00%
5 Years	13.77%	-7.01%	1.80%	1.46%	-7.01%	58.54%

CORRELATION (12 MONTH ROLLING)



AUM (EUR)

SEB Alternative Fixed Income

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