

Alsback - European Absolute Return Fund Prop.

Alsback Förvaltning AB

STRATEGY DESCRIPTION

Alsback - European Absolute Return Fund is a long/short equity hedge fund investing in European equities.

The fund targets to generate a positive return at low risk to its unit holders. The return should over time be less dependent on the development of the general stock market. The tradeoff between risk and return should over time be more favorable than an equity index portfolio.

The fund is a mutual fund authorised in Ireland by the Central Bank of Ireland pursuant to the provisions of the Unit Trust Acts 1990 and is regulated as a Qualifying Investor Alternative Investment Fund (QIAIF) in line with EU regulations. Alsback Förvaltning AB, a fully owned subsidiary based in Stockholm, is the investment manager of the fund.

The base currency of the fund is Swedish kronor, SEK.

FUND INFORMATION

NHX Category	Equities
NHX Country	Sweden
Legal Structure	Swedish Special Fund
Fund Domicile	Ireland
Minimum Investment	100,000 EUR
AUM	1,792M EUR
Inception Date	Apr 2003
Management Fee	1.00%
Performance Fee	20.00%

COMPANY INFORMATION

Company	Alsback Förvaltning AB
Address	P.O. Box 70366 Stockholm, 107 24
Phone	+46 8 50559500
E-mail	SR@nordicfund.com
Website	www.nordicfund.com
Social Media	

MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2017	-0.07	-0.09											-0.16
2016	0.56	1.20	-0.55	-0.92	-0.08	-0.26	-0.75	-0.24	-0.06	-0.41	-0.09	-0.10	-1.70
2015	-3.50	0.68	0.42	0.38	0.40	0.35	-0.52	-0.74	-0.28	-0.31	-0.09	-0.10	-3.33
2014	-2.53	-0.80	-0.16	-0.01	-0.15	0.51	0.35	0.41	-2.27	-0.40	5.16	-6.90	-6.98
2013	3.55	2.62	2.27	0.10	-0.20	-0.53	0.35	0.43	0.22	2.64	1.12	0.13	13.35
2012	2.34	3.14	-0.53	0.83	2.22	-1.72	-1.70	-0.89	-1.27	-0.65	5.73	0.97	8.50
2011	-2.00	0.16	4.24	1.00	0.04	-0.33	3.03	1.56	3.09	-2.81	2.35	-0.22	10.32
2010	-0.34	-0.84	-2.28	-0.76	-1.69	-0.85	4.43	-3.12	9.65	1.94	2.07	0.98	8.88
2009	1.29	-0.85	-0.12	0.59	3.56	-1.33	6.49	-0.02	-0.74	0.25	1.03	5.08	15.96
2008	3.15	1.40	-1.91	-0.44	0.96	-13.61	-1.58	0.52	-0.56	-0.63	0.29	0.14	-12.53
2007	-1.35	-1.04	2.77	2.80	2.30	-0.41	-0.33	-1.59	-0.11	0.78	0.12	0.57	4.47
2006	0.06	1.46	4.37	1.56	-0.37	1.83	-0.13	3.17	3.50	0.70	-1.81	5.43	21.37
2005	-0.72	5.41	-1.13	-0.88	4.65	0.24	0.42	-0.38	4.58	-1.87	4.27	7.13	23.38
2004	-1.03	-0.59	-0.31	2.78	-1.94	3.08	-2.74	-0.57	1.43	-3.91	4.72	1.21	1.79
2003				0.45	-0.31	-1.09	-0.92	0.41	-0.81	1.05	0.72	1.77	1.24

Returns are based on proforma adjustments to a proprietary account to reflect fees. Client accounts will be traded in like fashion.

PORTFOLIO MANAGERS

No data filled

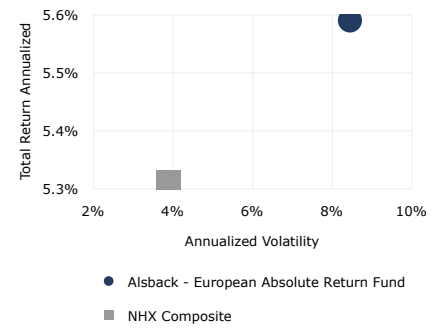
RETURN STATISTICS

Last Month Return	-
3 Month Return	-0.26%
Year to Date Return	-0.16%
12 Month Return	-3.57%
36 Month Return	-8.73%
Total Return Annualized	5.59%
Winning Months (%)	50.90%
Average Winning Month	2.05%
Average Losing Month	-1.14%
Total Return Cumulative	113.21%

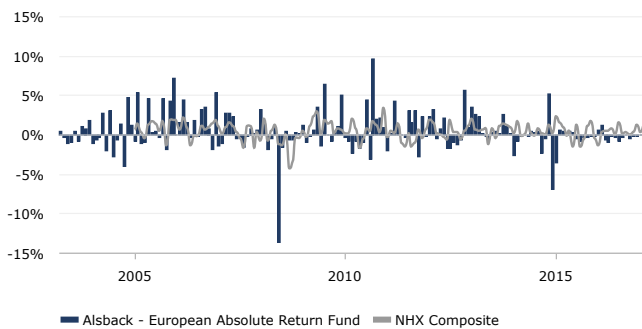
RISK STATISTICS (12M)

Sharpe Ratio	-3.71
Sortino Ratio	-2.53
Sterling	-0.26
Calmar	-1.00
Skewness	-1.35
Kurtosis	1.08
Maximum Drawdown	-3.57%
Correlation vs S&P 500	-0.07
Annualized Volatility	0.98%
Annualized Down. Deviation	0.98%

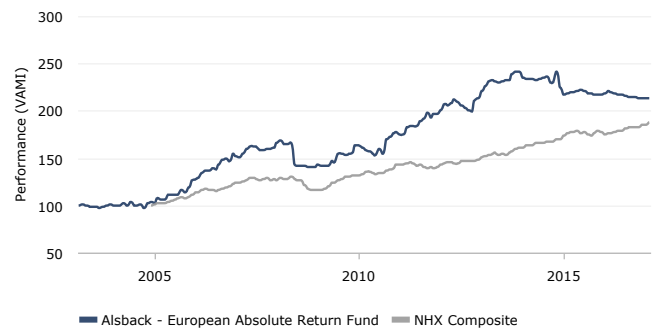
RISK/RETURN COMPARISON



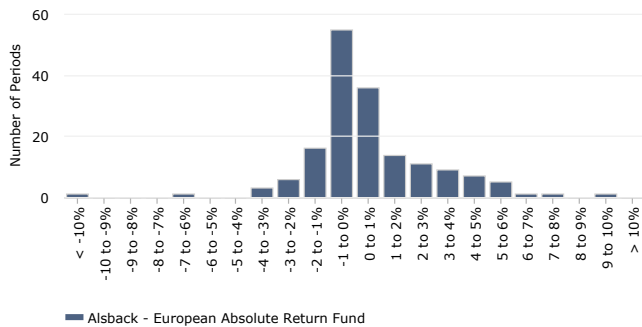
MONTHLY RETURNS



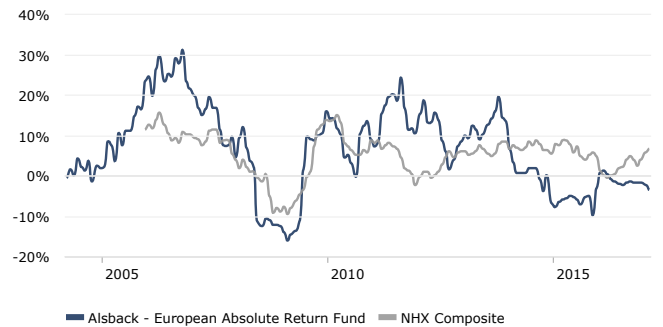
PERFORMANCE (VAMI)



DISTRIBUTION OF MONTHLY RETURNS



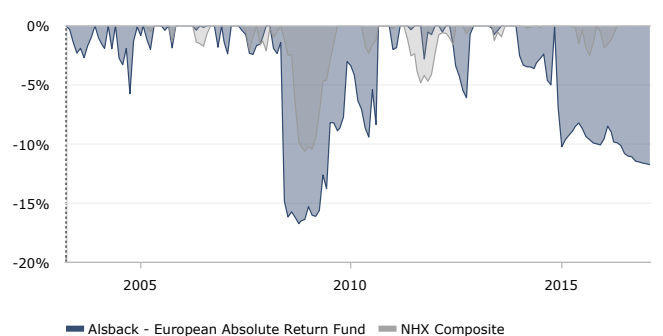
12 MONTH ROLLING ROR RETURN



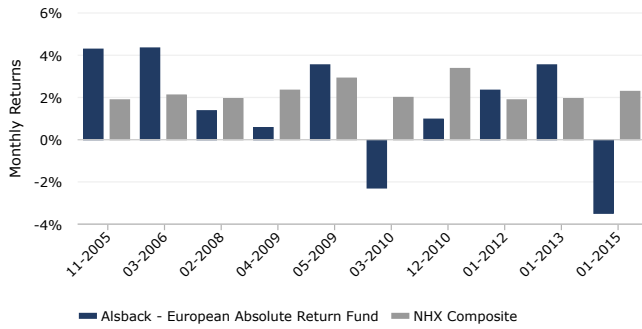
DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-16.73%	8	23	03/2008	09/2010
2	-11.75%	38	0	01/2014	-
3	-6.08%	5	2	06/2012	12/2012
4	-5.75%	4	4	07/2004	02/2005
5	-2.81%	1	3	10/2011	01/2012

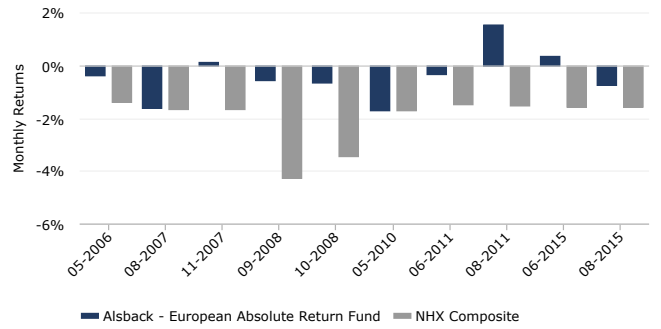
DRAWDOWN



UP CAPTURE VS. NHX COMPOSITE



DOWN CAPTURE VS. NHX COMPOSITE



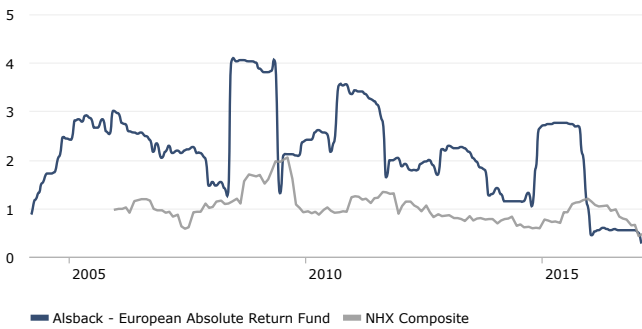
TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	-0.09%	-0.14%	-0.30%	-0.10%	-0.25%
% Positive	0.00%	0.00%	0.00%	25.00%	30.56%
Avg. Pos. Period	-	-	-	0.55%	0.95%
Avg. Neg. Period	-0.09%	-0.14%	-0.30%	-0.31%	-0.76%
Sharpe Ratio	-24.07	-3.85	-3.71	-0.73	-0.51
Sortino Ratio	-3.43	-2.58	-2.53	-0.96	-0.64
Monthly Volatility	0.01%	0.12%	0.28%	0.46%	1.63%

RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	9.65%	-13.61%	0.48%	0.06%	-0.09%	50.90%
3 Months	14.09%	-14.53%	1.47%	1.20%	-0.26%	62.42%
6 Months	20.21%	-15.73%	3.08%	2.70%	-0.82%	69.14%
1 Year	30.96%	-16.02%	6.64%	7.40%	-3.57%	73.08%
2 Years	53.31%	-11.44%	15.08%	16.50%	-2.35%	67.36%
3 Years	64.67%	-11.61%	24.39%	26.62%	-8.73%	85.61%
5 Years	71.35%	2.83%	40.20%	39.38%	2.83%	100.00%

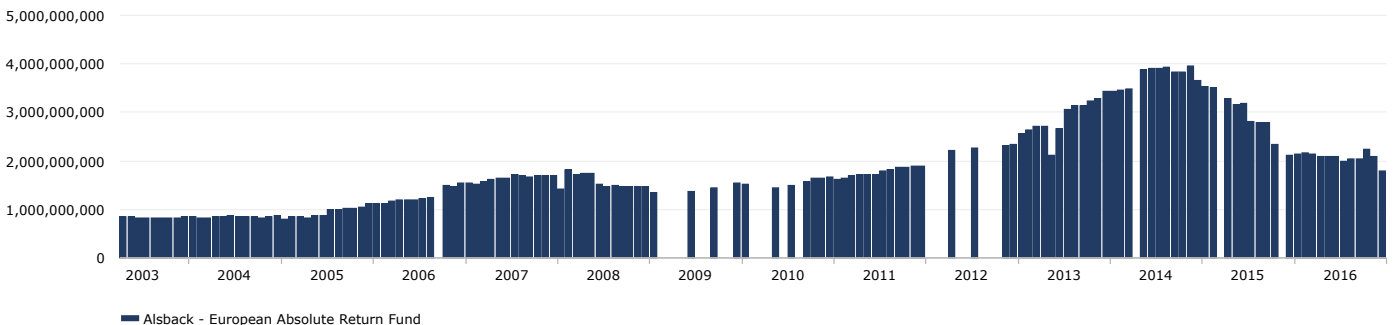
VOLATILITY (12 MONTHS ROLLING)



CORRELATION (12 MONTH ROLLING)



AUM (EUR)



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