GP Bullhound Asset Management

GP Bullhound Thyra Hedge

STRATEGY DESCRIPTION

THYRA Hedge is a fundamentally oriented long/short equity hedge fund investing in undervalued shares and shorting overvalued shares globally. The fund's investment selection process mainly focuses on rigorous fundamental research. The fund seeks to identify structural trends or themes within the technology sector and assess their impact on individual companies. THYRA Hedge typically identifies 4-5 technology investment themes, and employs extensive fundamental research to identify investments that are under or over-valued within each theme. This typically translates into 20-25 core holdings. The fund manages a concentrated portfolio to maximize the benefit of fundamental analysis, which results in stock picking with greater alpha creation.

FUND INFORMATION

NHX Category	Equities
NHX Country	Sweden
Legal Structure	UCITS
Fund Domicile	Sweden
Minimum Investment	1,000,000 SEK
AUM	241M SEK
Inception Date	Nov 2006
Management Fee	1.5%
Performance Fee	20.00%

COMPANY INFORMATION

Company	GP Bullhound Asset Management
Principal	Inge Heydorn, Catrine Salz
Address	Grev Turegatan 30 Stockholm, 114 38
Phone	
E-mail	publicfunds@gpbullhound.com
Website	www.gpbullhound.com/funds/thyra-hedge/
Social Media	

MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	5.11	4.00	0.87										10.26
2023	5.96	-1.11	4.59	-4.22	6.35	1.84	1.04	0.47	-4.31	0.24	5.08	1.06	17.56
2022	-0.27	-0.13	-0.87	-3.62	0.78	-2.14	4.93	0.08	-5.00	2.32	3.72	-3.89	-4.50
2021	-0.28	1.72	1.08	-0.80	0.43	0.88	-0.08	0.07	-2.12	0.31	-1.93	-1.03	-1.81
2020	-0.07	-0.11	1.26	-0.04	2.99	1.31	0.11	-1.32	0.76	-0.92	0.70	1.43	6.20
2019	0.90	1.09	0.78	1.47	0.05	-0.27	0.52	-0.27	0.01	0.48	0.01	-0.18	4.67
2018	0.11	0.84	-0.61	1.18	0.02	-0.02	-0.15	-0.19	0.05	0.16	-1.53	-1.00	-1.16
2017	0.64	-1.58	0.19	-0.31	0.35	-0.85	0.92	0.07	0.44	1.11	-0.53	-0.03	0.39
2016	-1.63	-3.44	-0.07	1.41	1.09	-1.11	1.25	0.45	-0.28	0.94	-0.69	-0.68	-2.83
2015	0.01	1.66	0.55	1.64	0.86	0.23	0.16	-0.67	-1.05	0.24	1.19	-0.53	4.33
2014	3.77	2.42	-4.05	-8.87	3.26	3.78	2.75	1.43	1.14	3.70	-1.34	2.09	9.64
2013	-0.63	0.32	-1.27	-3.37	0.62	-0.08	-0.87	-0.05	1.00	-4.90	0.71	1.21	-7.25
2012	0.55	0.36	1.30	-0.24	-0.54	-0.27	0.94	1.20	-0.06	0.09	0.58	-0.69	3.24
2011	3.01	1.87	2.96	3.33	-0.24	-0.91	-0.44	-2.41	-2.75	1.25	2.33	0.59	8.68
2010	0.17	2.40	2.78	3.78	2.52	-7.50	-4.59	-0.29	2.55	1.02	1.03	3.94	7.38
2009	2.04	2.24	4.07	4.42	5.44	-0.35	1.35	3.44	10.10	-0.74	0.48	2.38	40.40
2008	1.43	0.16	-1.15	0.01	0.58	2.37	0.12	-0.46	-2.73	4.08	0.42	0.61	5.41
2007	0.66	-1.00	-0.25	-0.35	1.28	0.87	0.48	-0.05	2.53	1.88	-1.71	0.81	5.19
2006											0.07	0.88	0.95

PORTFOLIO MANAGERS

No data filled

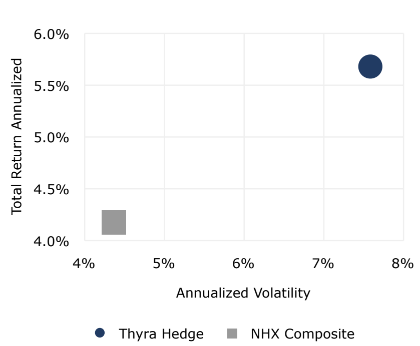
RETURN STATISTICS

Last Month Return	0.87%
3 Month Return	10.26%
Year to Date Return	10.26%
12 Month Return	18.27%
36 Month Return	18.54%
Total Return Annualized	5.68%
Winning Months (%)	62.68%
Average Winning Month	1.59%
Average Losing Month	-1.37%
Total Return Cumulative	161.67%

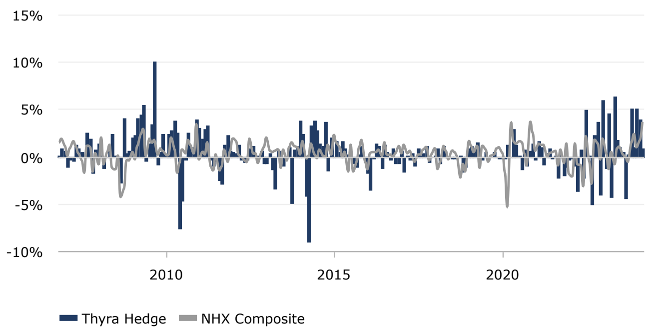
RISK STATISTICS (12M)

Sharpe Ratio	1.56
Sortino Ratio	2.80
Sterling	1.28
Calmar	4.24
Skewness	-0.48
Kurtosis	0.45
Maximum Drawdown	-4.31%
Correlation vs S&P 500	0.51
Annualized Volatility	11.21%
Annualized Down. Deviation	0.16%

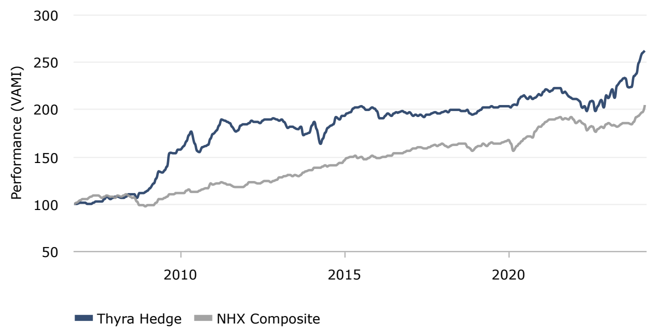
RISK/RETURN COMPARISON



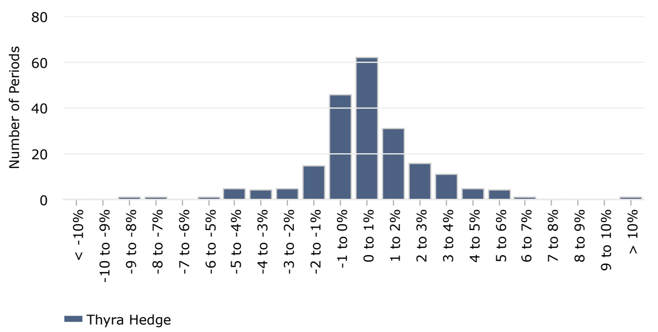
MONTHLY RETURNS



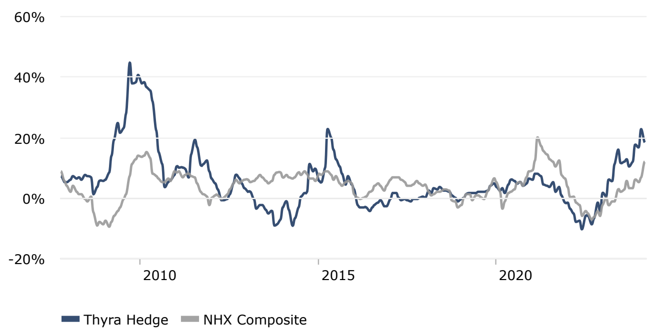
PERFORMANCE (VAMI)



DISTRIBUTION OF MONTHLY RETURNS



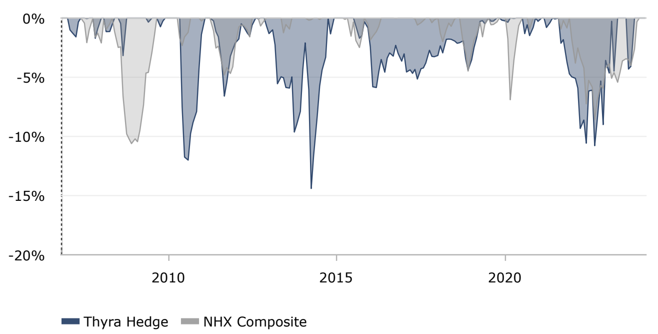
12 MONTH ROLLING ROR RETURN



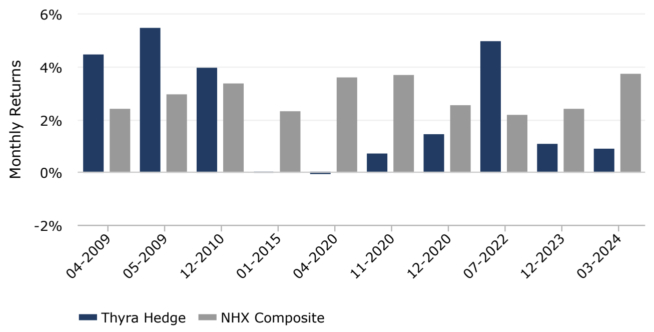
DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-14.40%	17	6	12/2012	10/2014
2	-12.00%	3	6	06/2010	02/2011
3	-10.79%	15	8	07/2021	05/2023
4	-6.60%	5	11	05/2011	08/2012
5	-5.87%	8	40	08/2015	07/2019

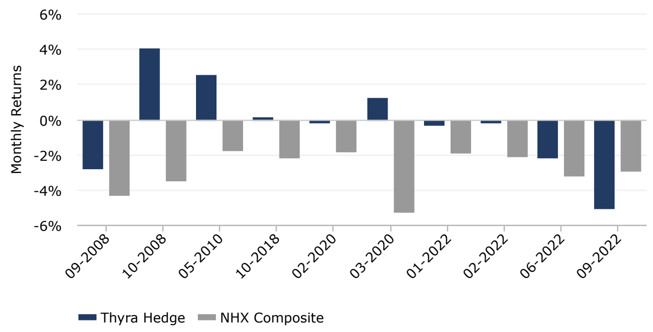
DRAWDOWN



UP CAPTURE VS. NHX COMPOSITE



DOWN CAPTURE VS. NHX COMPOSITE



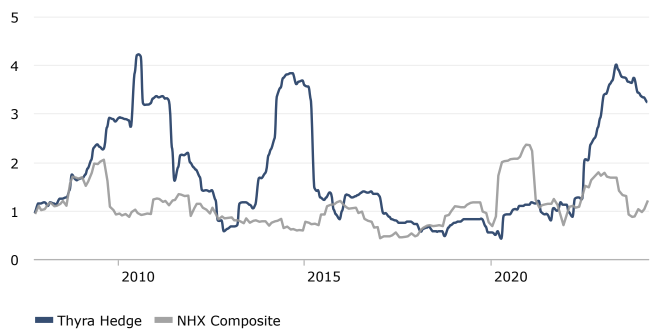
TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	3.31%	2.71%	1.41%	0.95%	0.47%
% Positive	100.00%	100.00%	83.33%	70.83%	58.33%
Avg. Pos. Period	3.32%	2.73%	2.61%	2.85%	2.39%
Avg. Neg. Period	-	-	-4.27%	-3.47%	-2.10%
Sharpe Ratio	6.42	4.61	1.56	1.01	0.61
Sortino Ratio	0.00	0.00	2.80	1.64	0.96
Monthly Volatility	1.79%	2.05%	3.24%	3.46%	2.95%

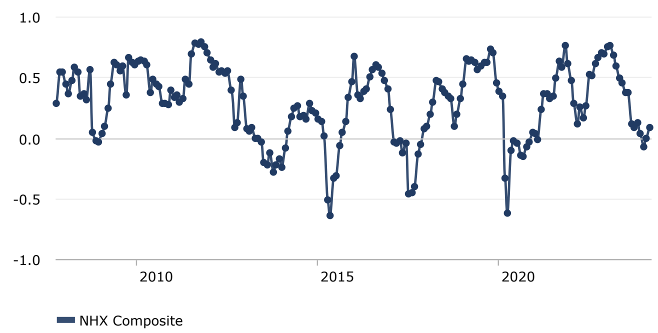
RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	10.10%	-8.87%	0.49%	0.36%	0.87%	62.68%
3 Months	15.42%	-12.00%	1.45%	0.90%	10.26%	66.18%
6 Months	26.64%	-7.90%	2.81%	1.53%	17.37%	68.63%
1 Year	44.58%	-10.57%	5.64%	3.73%	18.27%	71.21%
2 Years	64.33%	-12.73%	11.15%	5.58%	25.37%	76.34%
3 Years	76.65%	-13.37%	16.88%	7.90%	18.54%	87.93%
5 Years	87.03%	1.55%	24.03%	12.49%	31.42%	100.00%

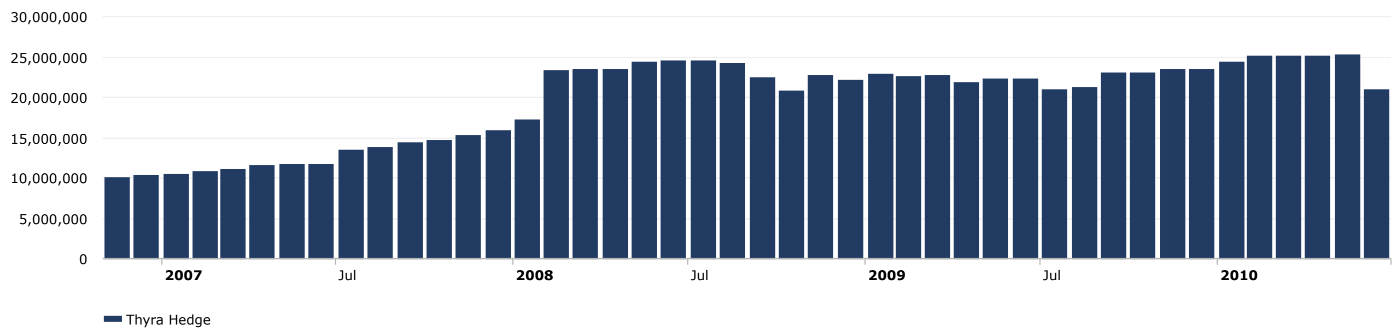
VOLATILITY (12 MONTHS ROLLING)



CORRELATION (12 MONTH ROLLING)



AUM (EUR)



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