

# Alandsbanken Commodity Fund



Alandsbanken Abp

## STRATEGY DESCRIPTION

Commodity Fund is an actively managed fund that invests globally on commodity markets and with an objective to achieve returns above the CRB Total Return Index. The investment universe consists of several commodity sectors, but the fund will mainly invest in the energy, agricultural and base metal sectors. The investment process is based on a proprietary model that analyses trends in prices as well as term structures. The fund mainly invests in liquid commodity futures and takes both long and short positions. The fund aims at maintaining an up to 10 % annual tracking error to its benchmark.

## FUND INFORMATION

NHX Category	CTA
NHX Country	Sweden
Legal Structure	Unknown
Fund Domicile	Luxembourg
Minimum Investment	10,000 SEK
AUM	-
Inception Date	Oct 2010
Management Fee	1.50%
Performance Fee	20.00%

## COMPANY INFORMATION

Company	Alandsbanken Abp
Address	Stureplan 19 Stockholm, 10781
Phone	+4687914800
E-mail	taaqr@alandsbanken.se
Website	-
Social Media	

## MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2015	-6.53	3.42	-5.66										-8.80
2014	-4.71	1.10	-4.66	0.04	2.94	-0.03	-2.64	1.62	-7.21	-3.07	-1.50	-5.16	-21.40
2013	5.34	-3.55	0.44	-4.43	2.60	-2.06	4.39	4.90	-2.56	0.38	2.24	5.08	12.77
2012	8.96	3.38	-0.55	0.30	-14.22	-3.51	10.38	8.90	0.52	-5.67	0.49	1.21	7.80
2011	5.19	6.45	-2.61	3.68	-3.88	-0.62	1.50	-4.99	-10.11	5.96	-1.97	2.01	-0.80
2010										0.00	0.93	8.53	9.54

## PORTFOLIO MANAGERS

Anders Blomqvist is fund manager and quantitative analyst at Alandsbanken since 2005 (former Kaupthing Sweden). Anders has developed the strategies in Alandsbanken Commodity Fund and is portfolio manager since its launch in 2010. Anders work with derivative strategies, asset allocation and portfolio construction in the group for tactical asset allocation, TAAQR, at Alandsbanken. He handles the derivatives portfolios in the global macro fund Defined Risk 12 and in the low-risk fund Brig 6. Anders has also worked with an ALM study for Nuclear Decommissioning Trusts, NDTs, at NISA Investment Advisors, LLC, St. Louis, USA. Anders has a Master of Science degree in Engineering Physics and received his PhD in Optimization and Systems Theory at the Department of Mathematics at the Royal Institute of Technology (KTH) in Stockholm in 2005.

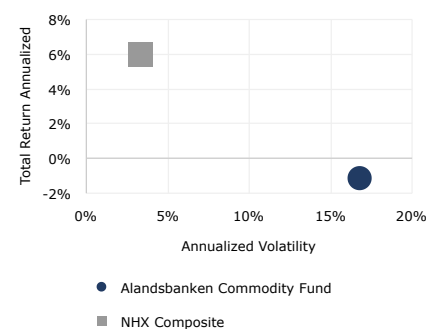
## RETURN STATISTICS

Last Month Return	-
3 Month Return	-8.80%
Year to Date Return	-8.80%
12 Month Return	-21.95%
36 Month Return	-22.21%
Total Return Annualized	-1.20%
Winning Months (%)	53.70%
Average Winning Month	3.55%
Average Losing Month	-4.25%
Total Return Cumulative	-5.30%

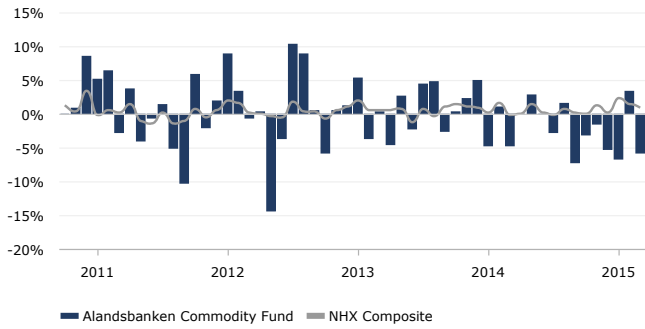
## RISK STATISTICS (12M)

Sharpe Ratio	-1.96
Sortino Ratio	-1.87
Sterling	-0.64
Calmar	-0.91
Skewness	0.05
Kurtosis	-0.81
Maximum Drawdown	-24.21%
Correlation vs S&P 500	0.80
Annualized Volatility	12.15%
Annualized Down. Deviation	8.26%

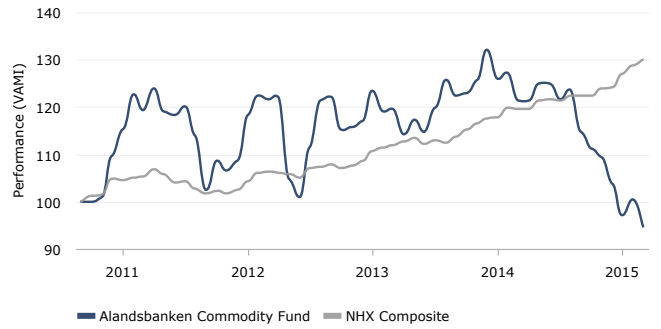
## RISK/RETURN COMPARISON



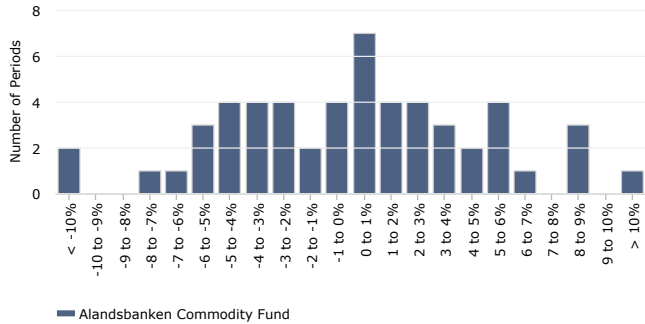
MONTHLY RETURNS



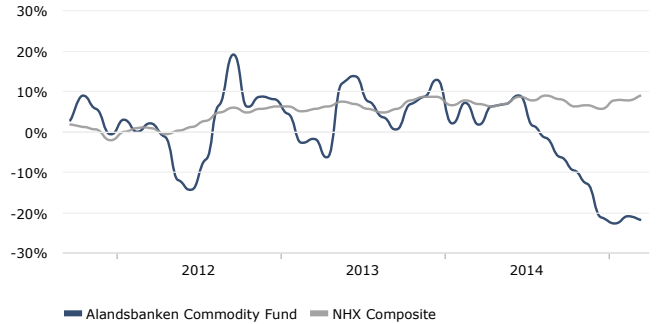
PERFORMANCE (VAMI)



DISTRIBUTION OF MONTHLY RETURNS



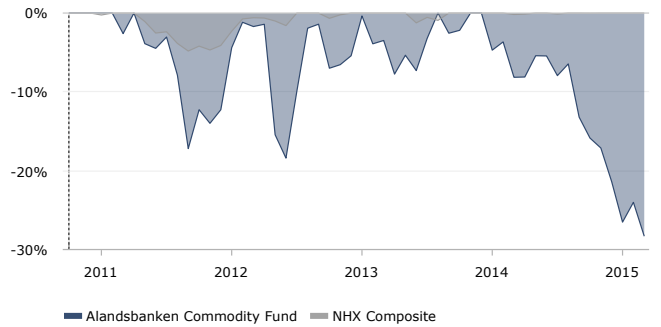
12 MONTH ROLLING ROR RETURN



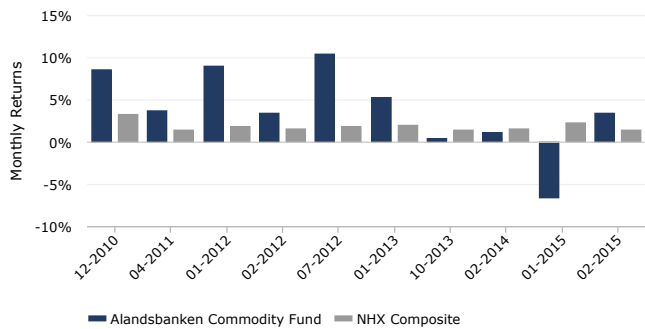
DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-28.32%	15	0	01/2014	-
2	-18.41%	14	14	05/2011	08/2013
3	-2.61%	1	1	03/2011	04/2011
4	-2.56%	1	2	09/2013	11/2013
5	-	-	-	-	-

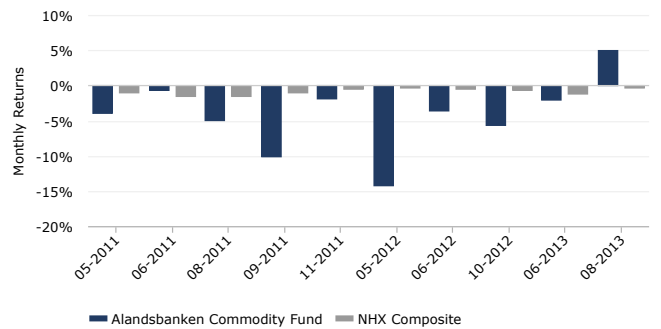
DRAWDOWN



UP CAPTURE VS. NHX COMPOSITE



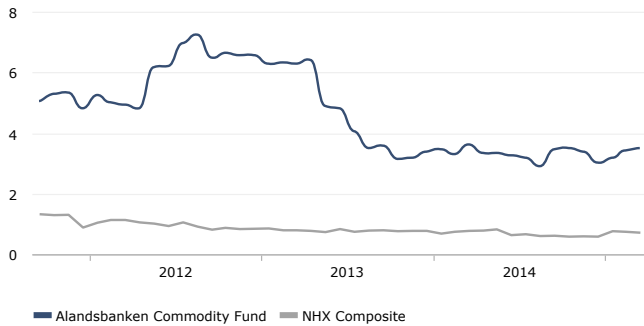
DOWN CAPTURE VS. NHX COMPOSITE



TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	-3.02%	-3.14%	-2.04%	-0.97%	-0.70%
% Positive	33.33%	16.67%	33.33%	45.83%	52.78%
Avg. Pos. Period	3.42%	3.42%	2.00%	2.61%	2.96%
Avg. Neg. Period	-6.09%	-4.38%	-3.97%	-3.86%	-4.54%
Sharpe Ratio	-2.25	-3.18	-1.96	-0.83	-0.42
Sortino Ratio	-2.10	-2.51	-1.87	-1.05	-0.64
Monthly Volatility	4.50%	3.36%	3.51%	3.72%	4.76%

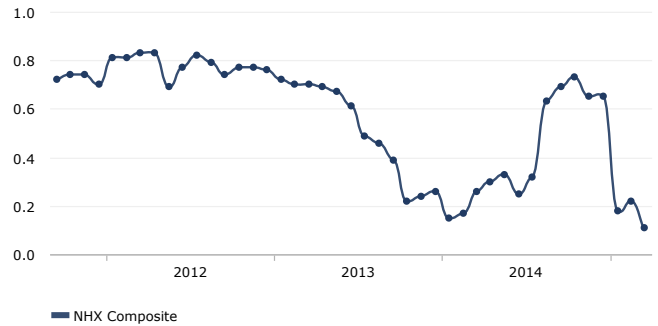
VOLATILITY (12 MONTHS ROLLING)



RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	10.38%	-14.22%	0.02%	0.34%	-5.66%	53.70%
3 Months	21.52%	-16.99%	0.22%	-0.48%	-8.80%	50.00%
6 Months	23.85%	-20.19%	-0.07%	-1.29%	-17.42%	40.82%
1 Year	19.06%	-22.90%	0.16%	2.02%	-21.95%	60.47%
2 Years	23.62%	-21.34%	3.61%	1.74%	-20.79%	54.84%
3 Years	24.56%	-22.21%	4.08%	3.76%	-22.21%	73.68%
5 Years	-	-	-	-	-	-

CORRELATION (12 MONTH ROLLING)



AUM (EUR)

■ Alandsbanken Commodity Fund

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