

RAM ONE

RAM Rational Asset Management

STRATEGY DESCRIPTION

RAM ONE is a fundamental global equity long/short hedge fund with a focus on Nordic companies. The exposure of the fund's portfolio to the Nordic region normally exceeds 50%. The fund's objective is to generate the highest possible long-term return using a balanced risk approach. RAM ONE may be marketed to both retail and professional investors in Sweden.

FUND INFORMATION

NHX Category	Equities
NHX Country	Sweden
Legal Structure	Open Ended Investment Fund
Fund Domicile	Sweden
Minimum Investment	1,000,000 SEK
AUM	473M SEK
Inception Date	Nov 2002
Management Fee	1.00%
Performance Fee	20.00%

COMPANY INFORMATION

Company	RAM Rational Asset Management
Address	Norrlandsgatan 15 Stockholm, SE-111 87
Phone	+46850891800
E-mail	info@ram.se
Website	www.ram.se
Social Media	

MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2023	4.33	0.44	-2.92	0.79	-11.90	-1.26	1.52	0.86					-8.67
2022	-1.66	-5.61	1.73	-3.63	1.18	-7.90	6.48	-4.00	-7.69	-1.11	2.65	1.10	-17.88
2021	2.26	0.50	1.97	0.70	-1.05	-2.83	-1.34	-0.11	-0.86	-0.81	1.17	0.59	0.07
2020	-0.47	0.50	-8.11	3.42	5.49	-0.34	1.52	4.43	1.04	0.01	6.51	3.80	18.37
2019	0.46	1.00	-2.88	3.13	-1.35	0.57	0.00	-1.51	0.75	-0.42	0.74	1.86	2.23
2018	0.26	0.81	-1.71	0.51	-0.88	-1.47	2.01	-0.93	-0.74	1.61	2.61	-2.70	-0.76
2017	1.42	0.21	0.13	0.33	0.47	-0.67	-1.26	-0.18	1.63	-0.37	-0.24	0.24	1.69
2016	-2.40	3.74	0.22	0.22	0.53	-1.29	1.87	0.69	-0.61	0.32	-0.78	2.20	4.66
2015	0.58	2.36	-0.45	0.41	1.41	-1.41	-0.06	1.27	-1.43	1.92	2.50	-2.52	4.53
2014	-1.55	0.80	1.51	0.06	1.36	-0.37	-0.54	0.63	-0.47	1.37	0.94	0.33	4.10
2013	2.21	-0.28	0.25	1.03	0.66	-0.03	1.06	0.61	1.11	0.77	-0.69	1.98	8.99
2012	2.99	1.71	0.04	0.59	-3.61	1.49	1.25	0.53	2.39	-1.52	0.98	1.86	8.86
2011	0.40	-1.94	0.20	0.04	2.87	-1.05	-0.10	2.62	-0.69	4.38	-0.32	-0.82	5.54
2010	1.48	-3.07	4.17	-1.75	-1.43	-1.07	2.59	-0.30	1.06	1.03	-0.23	1.70	4.02
2009	-1.94	-0.04	2.08	18.34	4.37	1.63	4.84	4.62	3.07	-3.73	1.75	0.92	40.37
2008	0.26	3.95	0.23	-0.45	1.59	-7.05	-4.60	3.59	-10.95	-9.53	-2.11	2.15	-21.82
2007	2.34	2.43	2.88	1.27	2.27	-0.95	0.10	-3.06	0.51	1.84	-2.96	0.27	6.92
2006	1.63	1.53	2.78	0.52	-2.99	0.25	-1.00	1.82	1.42	1.66	1.72	5.36	15.48
2005	1.48	2.78	-0.41	0.18	0.91	0.75	3.22	-0.34	1.39	-0.84	2.18	2.67	14.79
2004	0.74	1.58	-0.18	3.32	-1.22	1.34	-0.63	-0.85	1.01	0.99	1.62	0.36	8.29
2003	0.93	-1.44	0.71	4.40	-2.35	1.16	-1.66	-4.26	-0.18	-4.74	0.73	-1.61	-8.33
2002											1.71	-2.13	-0.46

PORTFOLIO MANAGERS

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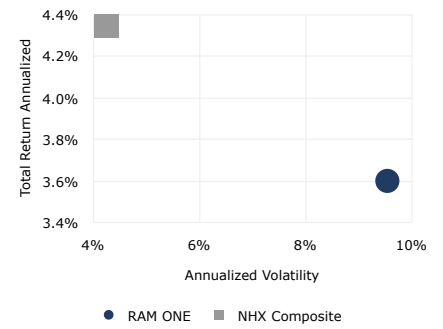
RETURN STATISTICS

Last Month Return	-
3 Month Return	1.10%
Year to Date Return	-8.67%
12 Month Return	-13.48%
36 Month Return	-16.15%
Total Return Annualized	3.60%
Winning Months (%)	62.40%
Average Winning Month	1.74%
Average Losing Month	-2.02%
Total Return Cumulative	108.95%

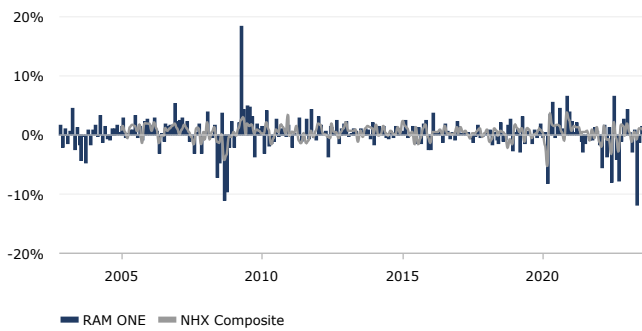
RISK STATISTICS (12M)

Sharpe Ratio	-0.87
Sortino Ratio	-0.99
Sterling	-0.53
Calmar	-0.87
Skewness	-1.70
Kurtosis	3.22
Maximum Drawdown	-15.50%
Correlation vs S&P 500	0.36
Annualized Volatility	15.11%
Annualized Down. Deviation	14.56%

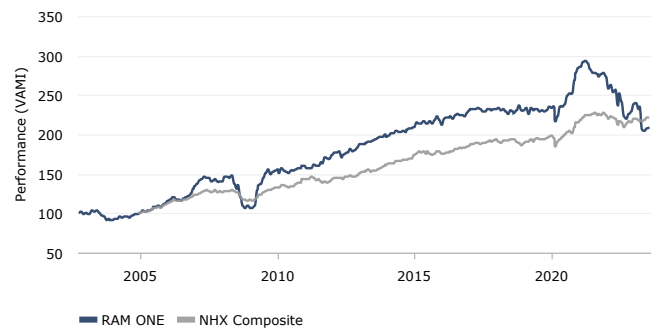
RISK/RETURN COMPARISON



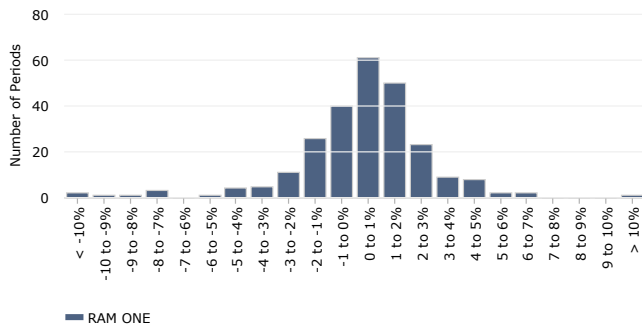
MONTHLY RETURNS



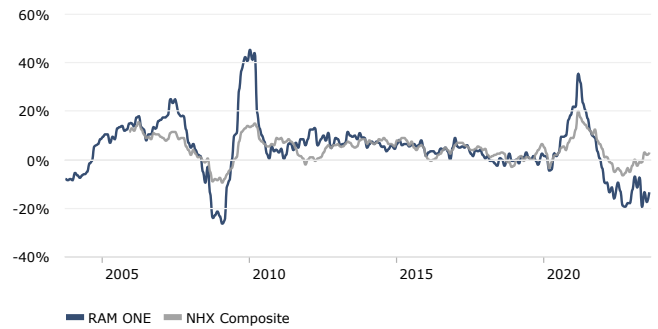
PERFORMANCE (VAMI)



DISTRIBUTION OF MONTHLY RETURNS



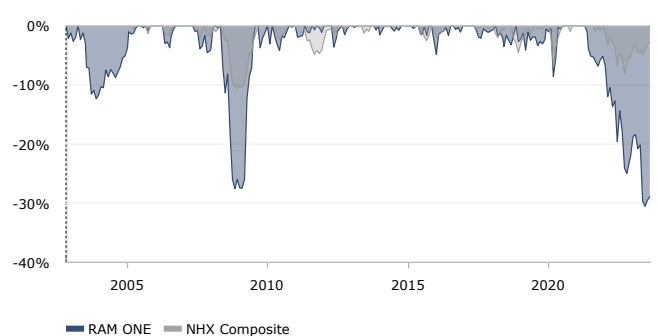
12 MONTH ROLLING ROR RETURN



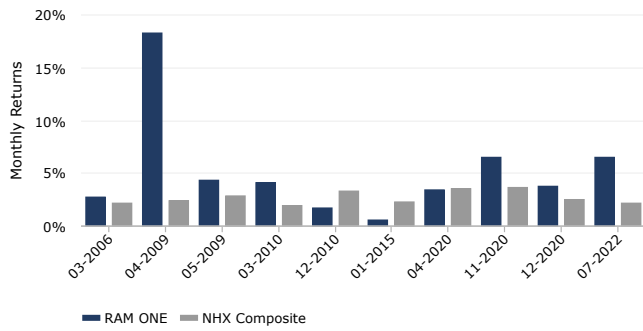
DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-30.54%	26	0	05/2021	-
2	-27.56%	6	9	06/2008	08/2009
3	-12.35%	8	18	05/2003	06/2005
4	-8.57%	16	4	12/2018	07/2020
5	-4.86%	2	6	12/2015	07/2016

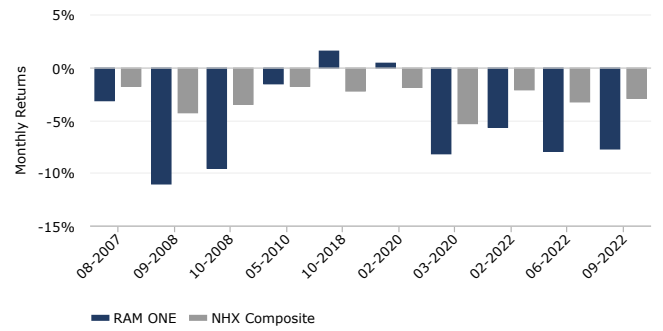
DRAWDOWN



UP CAPTURE VS. NHX COMPOSITE



DOWN CAPTURE VS. NHX COMPOSITE



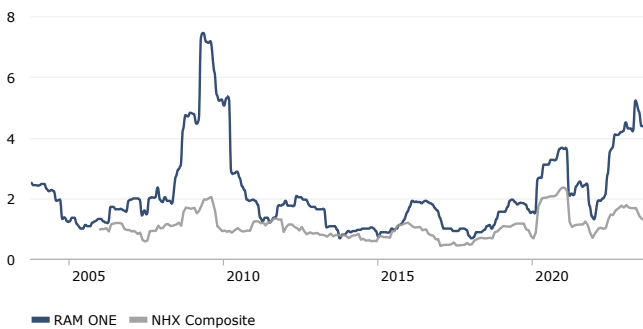
TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	0.37%	-2.27%	-1.20%	-1.19%	-0.49%
% Positive	66.67%	50.00%	58.33%	50.00%	55.56%
Avg. Pos. Period	1.19%	1.06%	1.67%	1.90%	1.98%
Avg. Neg. Period	-1.26%	-5.36%	-4.98%	-4.11%	-3.42%
Sharpe Ratio	1.09	-1.62	-0.87	-0.95	-0.39
Sortino Ratio	1.74	-1.56	-0.99	-1.09	-0.54
Monthly Volatility	1.19%	4.61%	4.36%	4.03%	3.69%

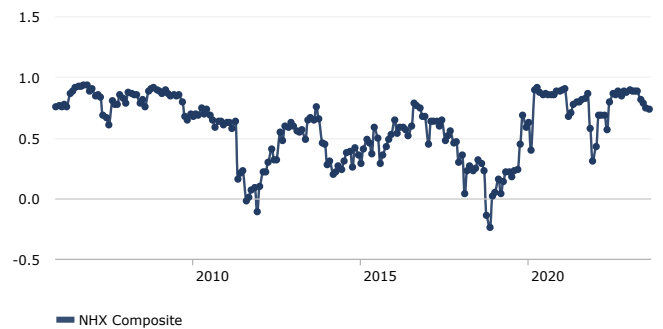
RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	18.34%	-11.90%	0.33%	0.52%	0.86%	62.40%
3 Months	26.08%	-21.14%	1.01%	1.20%	1.10%	65.73%
6 Months	41.91%	-27.56%	2.24%	2.08%	-12.85%	70.20%
1 Year	45.26%	-26.47%	4.73%	5.08%	-13.48%	74.06%
2 Years	49.50%	-28.91%	11.00%	11.07%	-24.95%	83.26%
3 Years	64.68%	-16.15%	17.88%	16.64%	-16.15%	93.02%
5 Years	85.11%	-10.17%	29.95%	30.53%	-8.55%	95.81%

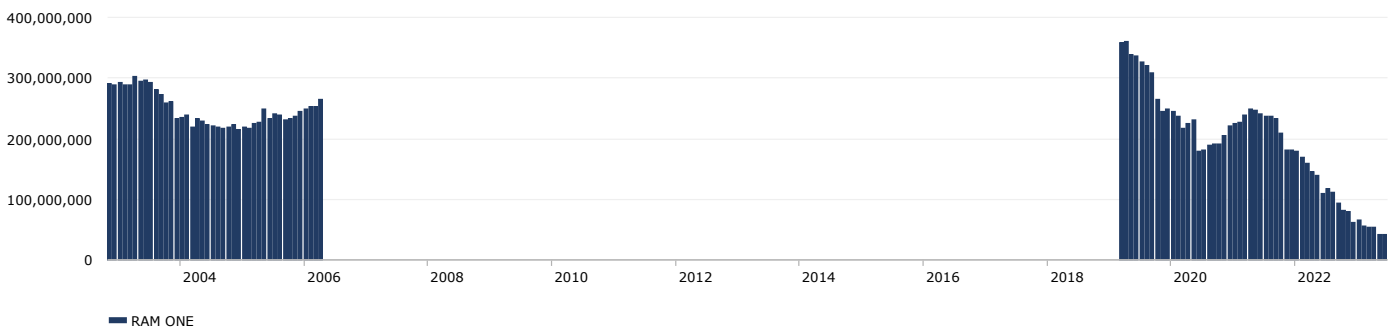
VOLATILITY (12 MONTHS ROLLING)



CORRELATION (12 MONTH ROLLING)



AUM (EUR)



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