

# Graal

## Aktie Ansvar

### STRATEGY DESCRIPTION

Graal is an equity hedge fund employing fundamental analysis to identify and invest in Swedish companies with good balance sheets and income. The fund adjusts market exposure using derivatives on the OMXS30 index. Graal also actively seeks opportunities within the fixed income market to increase long-term returns, and can invest in certificates, bonds and so-called floating rate notes (FRNs). The fund's objective is to deliver positive returns regardless of market developments.

### FUND INFORMATION

NHX Category	Equities
NHX Country	Sweden
Legal Structure	Open Ended Investment Fund
Fund Domicile	Sweden
Minimum Investment	100,000 SEK
AUM	334M SEK
Inception Date	Jul 2002
Management Fee	0.75%
Performance Fee	20.00%

### COMPANY INFORMATION

Company	Aktie Ansvar
Address	Biblioteksgatan 29, 6 tr Stockholm, SE-114 35
Phone	+4684073565
E-mail	info@aktieansvar.se
Website	www.aktieansvar.se
Social Media	

### MONTHLY PERFORMANCE

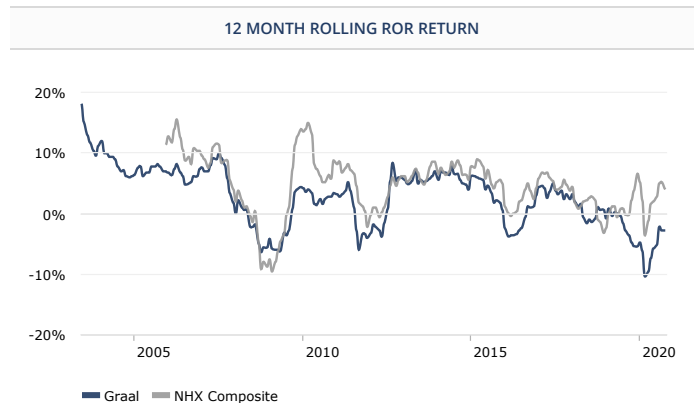
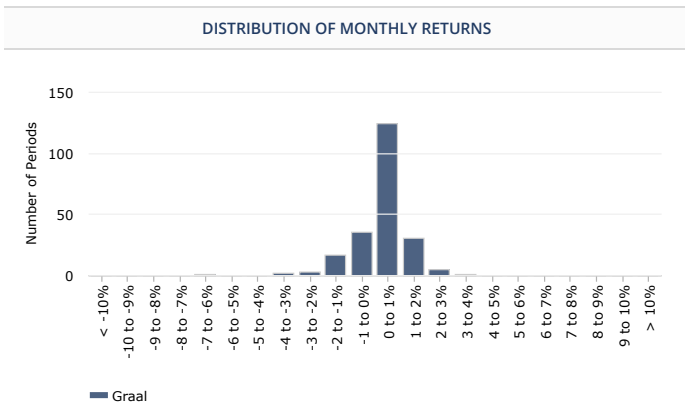
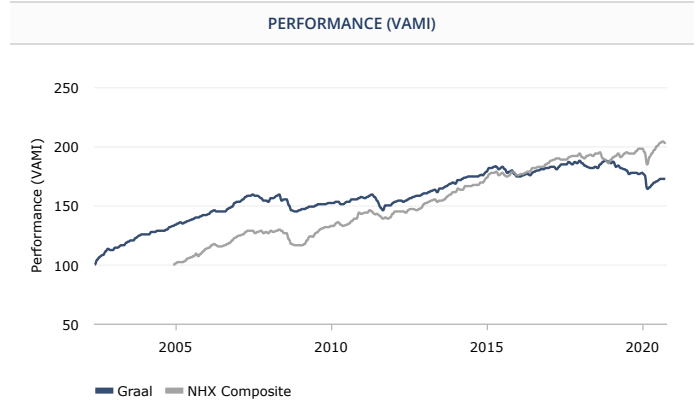
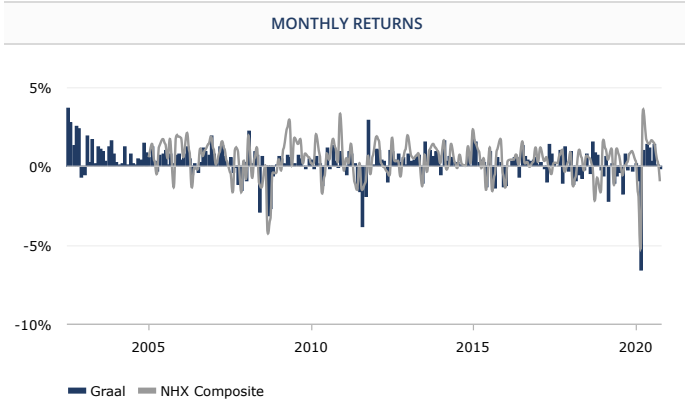
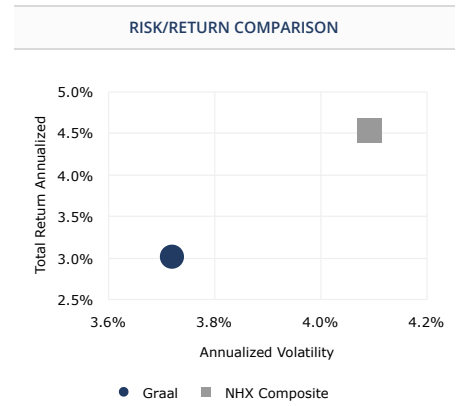
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2020	0.15	-0.94	-6.57	1.03	1.35	1.14	0.28	1.34	0.06	-0.12			-2.51
2019	-0.60	0.63	-2.20	0.18	-1.05	-0.64	-0.39	-1.76	0.74	-0.26	0.01	-0.31	-5.55
2018	0.94	-1.11	-0.92	-0.53	-0.73	-0.23	0.75	-0.44	1.54	0.84	0.70	-0.20	0.57
2017	0.10	0.20	-0.14	-0.98	1.41	0.76	0.16	-0.03	1.00	-1.09	1.22	-0.30	2.30
2016	-1.20	0.00	0.30	0.50	0.50	-0.70	1.30	0.60	0.40	0.30	0.40	0.50	2.92
2015	1.70	1.50	0.20	0.40	0.20	-1.30	0.90	-1.10	-1.40	0.50	0.20	-1.30	0.44
2014	-0.50	1.60	0.30	0.60	0.50	0.20	0.20	0.10	0.10	0.10	0.60	0.00	3.85
2013	0.80	0.30	0.40	0.70	0.70	-1.10	1.50	0.10	1.00	0.61	0.90	0.70	6.79
2012	1.10	1.00	0.40	0.30	-1.00	1.00	0.90	0.40	0.80	0.20	0.50	0.10	5.83
2011	0.21	-0.51	0.93	0.76	0.19	-1.28	-1.63	-3.86	-1.94	2.91	0.02	0.10	-4.18
2010	0.37	-0.16	0.60	0.17	-1.26	0.02	1.14	-0.12	1.31	0.28	-0.09	0.91	3.19
2009	0.62	0.47	0.12	0.71	0.51	0.19	0.19	0.69	0.45	0.01	-0.16	0.44	4.32
2008	-0.89	2.23	0.16	0.89	0.66	-2.90	0.59	-0.10	-3.16	-2.71	-0.61	0.10	-5.74
2007	0.74	0.16	1.23	1.32	0.63	0.01	0.51	-0.42	-0.07	-1.14	-1.52	0.20	1.62
2006	0.39	0.77	1.23	0.48	-0.54	0.19	-0.37	0.20	1.12	0.92	0.70	1.89	7.18
2005	0.50	1.23	0.29	-0.27	0.66	0.74	1.01	0.07	0.75	0.12	0.71	0.77	6.77
2004	0.22	0.06	0.14	1.24	0.11	0.77	0.13	0.05	0.43	0.36	1.48	0.88	6.02
2003	-0.50	1.90	0.24	1.67	0.15	1.26	1.08	0.91	0.29	1.24	1.62	0.77	11.13
2002							3.70	2.79	1.33	2.53	2.37	-0.71	12.56

### PORTFOLIO MANAGERS

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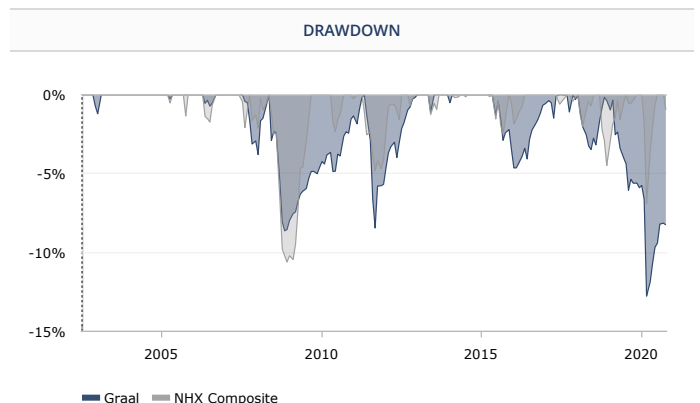
RETURN STATISTICS	
Last Month Return	-
3 Month Return	1.28%
Year to Date Return	-2.51%
12 Month Return	-2.80%
36 Month Return	-6.54%
Total Return Annualized	3.01%
Winning Months (%)	73.18%
Average Winning Month	0.71%
Average Losing Month	-1.02%
Total Return Cumulative	72.36%

RISK STATISTICS (12M)	
Sharpe Ratio	-0.37
Sortino Ratio	-0.43
Sterling	-0.16
Calmar	-0.37
Skewness	-3.17
Kurtosis	11.12
Maximum Drawdown	-7.60%
Correlation vs S&P 500	0.77
Annualized Volatility	7.05%
Annualized Down. Deviation	9.23%

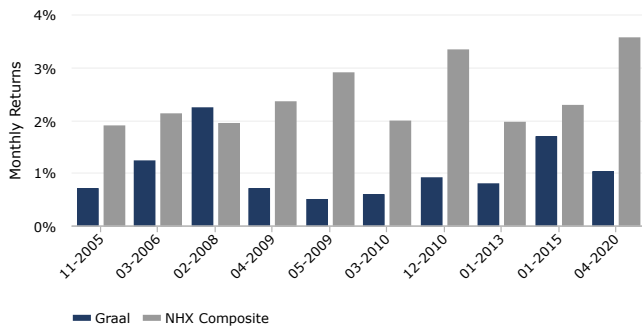


### DRAWDOWN REPORT

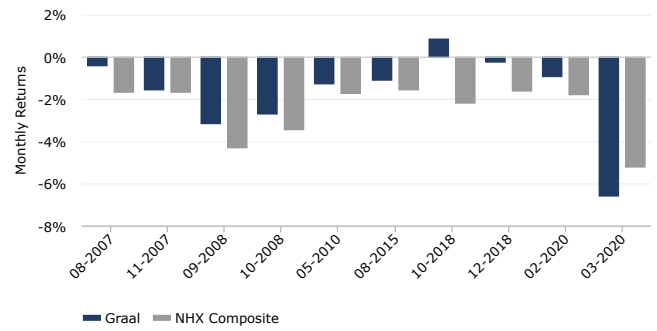
No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-12.77%	26	0	02/2018	-
2	-8.63%	6	30	06/2008	05/2011
3	-8.45%	4	16	06/2011	01/2013
4	-4.63%	8	17	06/2015	06/2017
5	-3.79%	6	4	08/2007	05/2008



### UP CAPTURE VS. NHX COMPOSITE



### DOWN CAPTURE VS. NHX COMPOSITE



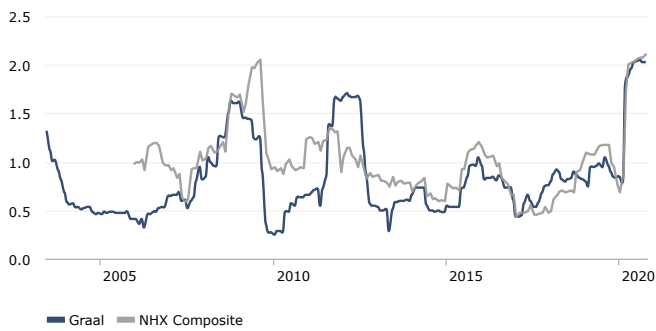
### TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	0.42%	0.67%	-0.24%	-0.32%	-0.19%
% Positive	66.67%	83.33%	66.67%	50.00%	47.22%
Avg. Pos. Period	0.70%	0.83%	0.67%	0.63%	0.76%
Avg. Neg. Period	-0.12%	-0.12%	-1.99%	-1.25%	-1.02%
Sharpe Ratio	2.27	3.79	-0.37	-0.68	-0.44
Sortino Ratio	21.23	47.60	-0.43	-0.74	-0.51
Monthly Volatility	0.65%	0.62%	2.03%	1.57%	1.39%

### RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	3.70%	-6.57%	0.25%	0.30%	-0.12%	73.18%
3 Months	8.01%	-7.31%	0.73%	1.10%	1.28%	74.31%
6 Months	12.56%	-8.63%	1.37%	2.21%	4.11%	73.49%
1 Year	17.96%	-10.50%	2.68%	3.41%	-2.80%	71.29%
2 Years	28.30%	-10.97%	5.45%	3.57%	-7.46%	75.13%
3 Years	36.84%	-10.07%	8.25%	5.91%	-6.54%	83.24%
5 Years	58.07%	-9.99%	13.14%	12.99%	-3.57%	86.96%

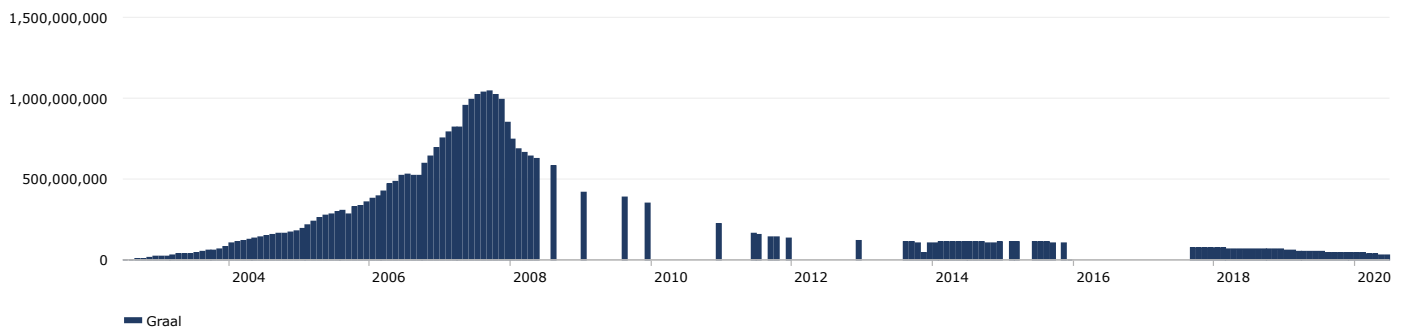
### VOLATILITY (12 MONTHS ROLLING)



### CORRELATION (12 MONTH ROLLING)



### AUM (EUR)



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