

Merrant Alpha Select is a global market neutral fund of hedge funds. The objectives of the fund are to achieve attractive absolute returns throughout the economic cycle, while preserving capital and maintaining low to negative correlation to major equity and bond markets. Merrant Alpha Select's success has been recognized and acknowledged by award for excellence and expertise in the field.

Performance	Alpha Select	HFRI FoF Index	MSCI World
Year to date	2,00%	3,25%	9,17%
3 years	12,33%	6,26%	12,15%
Annualized return	4,80%	3,05%	7,96%
Return since inception (Aug. 2009)	45,47%	26,86%	83,43%
Positive months	91%	65%	60%
Worst month	-0,88%	-2,79%	-9,91%

Risk

Standard deviation	1,50%	3,78%	13,13%
Sharpe ratio	3,20	0,84	0,62
Correlation vs. MSCI World Index	0,24	0,84	1,00
Monthly Down Capture vs. MSCI World Index	13%	76%	100%
Beta (MSCI World)	0,03	0,24	1,00
R2 (MSCI World)	0,06	0,71	1,00
Kurtosis	1,31	0,58	0,56
Skewness	0,01	-0,81	-0,26

Class USD

June	-0,18%
Annual performance	4,88%
NAV	147,51

Underlying asset managers

Positive	3
Negative	4
Largest allocation	17,0%
Smallest allocation	9,0%
Average allocation	13,2%

Geographical allocation

Global	42%
USA	29%
Europé	21%
Liquidity	8%
Total	100%

Strategy Allocation Contr.

Market neutral equity	24%	0,08%
Merger arbitrage	34%	-0,06%
Statistical arbitrage	34%	-0,20%
Total	92%	-0,18%

Fact

Domicile	Sweden
FSA	Finansinspektionen Sweden
Custodian	Swedbank Stockholm
Administrator	Swedbank Luxembourg
Audit	BDO
Fund AuM	USD 115m
Firm AuM	USD 250m

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	
Class USD*	2017	0,42%	0,18%	0,31%	0,50%	0,42%	0,32%	-0,18%					2,00%	
	2016	0,32%	-0,35%	-0,01%	0,26%	0,38%	0,00%	0,47%	0,35%	0,54%	0,05%	0,14%	0,34%	2,51%
	2015	0,04%	0,81%	0,77%	0,66%	0,77%	-0,37%	0,17%	0,25%	0,11%	0,61%	0,40%	0,33%	4,65%
	2014	0,54%	0,46%	-0,70%	-0,88%	0,67%	0,90%	0,22%	0,52%	0,72%	0,26%	0,60%	0,54%	3,89%
	2013	0,86%	0,46%	0,50%	1,60%	0,18%	-0,67%	0,26%	0,24%	0,50%	0,45%	0,56%	0,87%	5,95%
	2012	0,72%	0,59%	0,21%	0,14%	0,01%	0,30%	0,57%	0,49%	0,33%	0,51%	0,62%	0,61%	5,24%
	2011	0,06%	0,54%	0,61%	0,42%	0,07%	0,07%	0,13%	-0,76%	0,05%	0,09%	0,41%	0,36%	2,06%
	2010	1,74%	0,87%	0,47%	0,15%	0,11%	0,05%	0,21%	0,64%	0,85%	1,20%	1,10%	1,03%	8,74%
	2009							0,79%	0,70%	1,50%	0,16%	0,26%	3,45%	

Investment Terms

Minimum investment, class USD	USD 10 000
Minimum investment, class SEK	SEK 10 000
Management fee	1%
Performance fee	20%
High water mark	Yes
Hurdle rate	Yes, SSVX 30
Subscription frequency	Monthly
Redemption frequency	Monthly
Redemption notice	32 days
Redemption fee	None
Lockup period	None
Currency	SEK, USD

Class USD

ISIN	SE0002762161
Valor	11048397
Bloomberg	MERRSEL SS

Class SEK

ISIN	SE0003814805
Valor	13964298
Bloomberg	MEASSEK SS

Awards & Nominations

2016

Winner: Best Global Fund Arbitrage 3 yrs - InvestHedge US

Finalist: Best Multi Strategy under \$500m -Hedge Funds Review UK

2015

Finalist: Best Global Multi Strategy 1 yr & 5 yr - InvestHedge UK

Winner: Best Nordic Fund of Hedge Funds - Nordic Hedge Award, Sweden

Winner: Best Market Neutral FOHF in Sweden - Hedge Fund award UK

Winner: Best Portfolio Manager in Sweden - Hedge Fund award UK

Winner: Investment Management Firm of the year in Sweden - ACQ Global Award UK

2014

Finalist: Best Global Multi Strategy 5 yr - InvestHedge UK

Rating: Performance Rating A - Hedgegate Switzerland

Winner: Best Nordic Fund of Hedge Funds - Nordic Hedge Award, Sweden

Winner: Swiss Fund of Hedge Funds Rising Star - Acquisition International, Switzerland

2013

Winner: Best Nordic Fund of Hedge Funds - Nordic Hedge Award, Sweden

2012

Finalist: European Award for the best Best sub-\$250m FoHF - Hedge Fund Review, UK

Winner: European Award for the Best Market Neutral FoHF - World Finance, UK

Finalist: "European Award for the Best New Fund of Hedge Funds" (March, 2012) HFM Week UK

2011

Finalist: European Award for the Best Fund of Hedge Funds Newcomer - HFM Week UK

Finalist: Global Award for the Best New Fund of Hedge Funds) InvestHedge, USA

2010

Winner: European Award for the Best New Fund of Hedge Funds- Hedge Funds Review UK



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