



# Sector Sigma Nordic Fund

Fact Sheet – September 2017

Sector Sigma Nordic Fund is managed by Sigma Fondsforvaltning AS, which is licensed by the Financial Supervisory Authority of Norway.

The Fund is a UCITS Fund registered in Ireland.

## Investment Team

Sector's Nordic team comprises three investment professionals, who together have more than 50 years' experience of investing in the Nordic and global equity markets. Two of the portfolio managers, Jannik Arvesen and Jan Gabrielsen, have collectively managed Nordic equity funds and portfolios for over 30 years and have been working together for the past 5 years. In addition, the team is backed up by investment professional Bjørn Tore Urdal, who has more than 6 years' experience investing in global equities.

## Investment Objective and Investment Universe

Sector Sigma Nordic Fund is a UCITS long-short equity Fund, primarily investing in the Nordic region. The investment team aims to deliver attractive absolute returns, with targeted volatility below the historical average for Nordic equities, by investing in companies (primarily) listed on the Nordic Stock Exchanges with established business models and operating history.

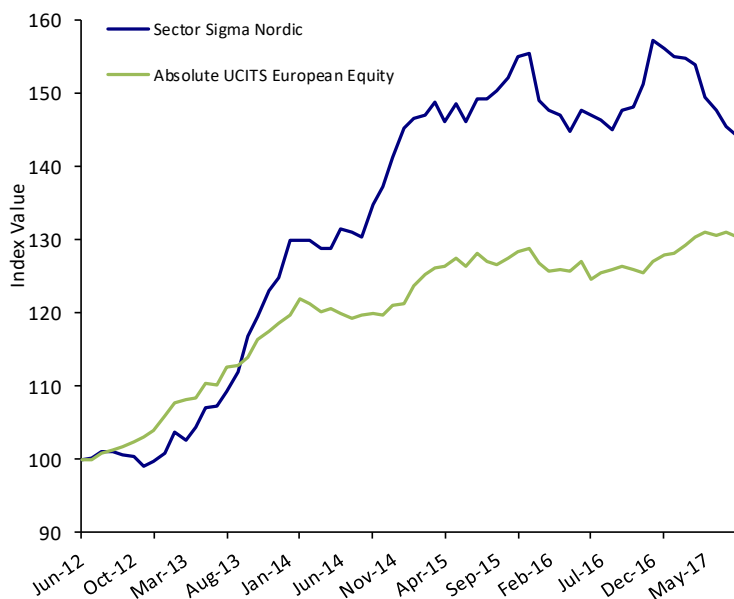
The gross exposure will usually be between 100% and a maximum of 200%, while the net exposure will be between -30% and +90%, with a focus on absolute returns. The investment managers expect to have around 40 stocks in portfolio, including the opportunistic use of Index put options and Index Futures. The portfolio will usually be balanced between structural cases (longer holding period) and tactical calls (usually shorter holding period).

The Nordic markets have world leading companies positioned in secular growth trends, and an export ratio above the EU and OECD driven largely by emerging markets. With an overweight of cyclical sectors, the volatility against the global stock market runs high. The Nordic equity market has significantly outperformed the global equity market since 1971, and the investment managers believe this outperformance will continue in the long run. Furthermore, the investment managers believe that the Nordic market is attractive for absolute return funds.

## Investment Strategy

The investment managers seek to add value through fundamental research and a thematic investment process, combined with cyclical investment strategies. With the inherent risks in the region, the investment managers run well-diversified portfolios across the different sectors. Trading activity has historically been high as the managers deploy an adaptive portfolio and risk-construction model to size positions around risk events with the overall goal of improving the return and risk characteristics of the Fund.

## Performance since inception



Key Statistics As at August 31, 2017	Sector Sigma Nordic	Absolute UCITS European Equity
Compounded growth, p.a.	7.3%	5.3%
Total return since inception *	44.2%	30.4%
Standard deviation	7.0%	2.9%
Maximum Drawdown	(10.1%)	(3.3%)

\*Sector Sigma Nordic Fund was launched in June 2012. Performance numbers are net of fees

Performance figures are shown since inception of the Fund and are net of all fees. No assurance can be given that the stated investment objectives will be achieved and the value of investments may fall as well as rise. Past performance is no guarantee for future returns.

## Risk and Reward Details



The above risk category is based on historic data and is no guarantee of the future risk level. The risk and reward category is not guaranteed and is likely to shift over time. Please note that the lowest category does not mean a risk-free investment.

**Liquidity Risk** - Certain securities may become difficult to value, or sell at wanted price and time.

**Concentration Risk** – As the Fund is heavily invested in the Nordic Region, the Fund may face losses in case of unwanted events affecting that region.

**Counterparty Risk** - The Fund may be affected negatively if a counterparty it does business with can't or won't honour its commitments.

**Manager Risk** - The investment process and style used to manage the Fund can have periods where it is ineffective.

## Fund Details

Inception Date:	25 <sup>th</sup> June 2012
Strategy:	Long/short equities – Nordic region
Investment Universe:	Nordic equities
Share classes:	USD, EUR, NOK (currency hedged)
Pricing:	Daily
Dealing:	Daily
Subscriptions:	Daily
Redemptions:	Daily
Dividend policy:	Non-distribution
Domicile:	Ireland
Min investment:	NOK 20,000,000 (Class A Shares) EUR 250,000 (Class B shares) NOK 100,000 (Class C shares)
Management fee:	1.5% p.a. (Class B shares)
Performance fee:	20% (Class B shares)
Listing:	Irish Stock Exchange
Administrator:	BNY Mellon Fund Services (Ireland) Designated Activity Company
Custodian:	BNY Mellon Trust Company (Ireland) Limited
Legal Advisors:	Maples & Calder (Ireland) BAHR (Norway) Dechert (US)
Fund Auditors:	Deloitte & Touche

## Listing Codes \*

	ISIN	Bloomberg
Class A NOK	IE00B4Z40M68	SECSNAN ID
Class A EUR	IE00BD4TRD59	SECSNAE ID
Class A USD	IE00BD4TRC43	SECSNAU ID
Class B EUR	IE00B80Q3X70	SECSNBE ID
Class B NOK	IE00B8HBNM49	SECSNBN ID
Class C NOK	IE00B9L6FS29	SECSNCN ID
Class C SEK	IE00BD4TRH97	SECSNCS ID
Class D NOK	IE00BW9HGG33	SECSNDN ID
Class D SEK	IE00BW9H GK78	SECSNDS ID

\* Class A SEK, Class B USD and Class B SEK are also available

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