

Månadsrapport för Beta Centurion

Kortfattad strategibeskrivning

Beta Centurion är en regelbaserad strategi som intar antingen en lång eller kort position i europeiska aktier genom att jämföra rådande marknad med historiska marknadstrender. Strategin ämnar att generera avkastning genom att försöka identifiera riktningen på den europeiska aktiemarknaden. Allokeringen till antingen den Långa eller den Korta Korgen fastställs genom att jämföra aktiemarknaden (som representeras av Jämförelseindex, S&P Europe 350 Index) med dess 52 veckors rullande medelvärde. Om Jämförelseindex är över det rullande medelvärde anses en positiv trend föreligga och Strategin investerar i den Långa Korgen som innehåller 20 aktier. Om marknaden är under det rullande genomsnittet anses en negativ trend föreligga och Strategin investerar i den Korta Korgen som innehåller 20 aktier.

Varje korg fastställs utifrån utvecklingen för enskilda aktier under föregående vecka. För den Långa Korgen väljer strategin de 20 aktier som hade sämst utveckling att ingå i korgen. För den Korta Korgen väljer strategin de 20 aktier som hade bäst utveckling att ingå i korgen.

Denna typ av urval baseras på en teori som kallas "mean-reversion" som innebär att aktier som utvecklas i någon riktning (positivt eller negativt) kommer återgå till sitt genomsnitt genom en framtida motsatt rörelse (negativ eller positiv).

För att stabilisera volatiliteten så justerar strategin dynamiskt sin totala exponering beroende på hur den realiserade volatiliteten utvecklats. Den totala exponeringen mot strategin ökar (upp till maximalt 145%) när dess realiserade volatilitet minskar. I motsatt riktning så faller den totala exponeringen när strategins realiserade volatilitet ökar.

Strategidata

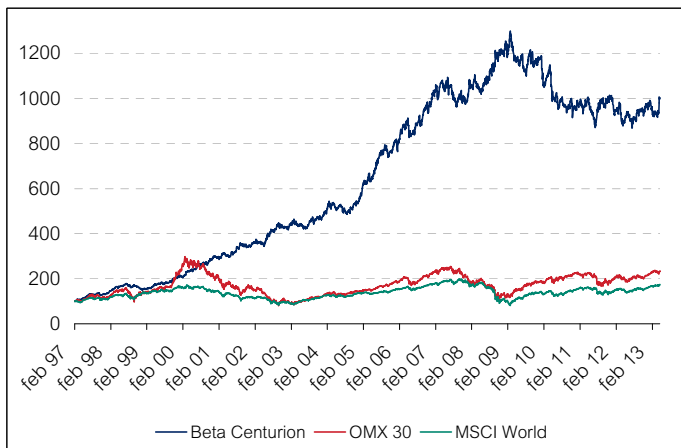
Namn	Beta Centurion Europe
Basdatum	14 februari 1997
Lanseringsdatum	11 april 2008
Bloomberg Ticker	BETCE Index <GO>
Beräkningsagent	Standard & Poor's
Valuta	SEK

Viktig information om denna rapport och dess innehåll

All historisk information avseende tid före Lanseringsdatum är simulerad. Simulerad information är baserad på egna beräkningsmodeller, data och antaganden och en person som använder andra modeller, data eller antaganden kan nå andra resultat. Varken faktisk eller simulerad historisk utveckling är en garanti för eller indikation om framtida utveckling. Basdatum innebär det datum från vilket simulerad strategiutveckling beräknats.

Strategins utveckling till dags dato

Utveckling sedan basdatum



Utveckling senaste 5 åren



Nyckeltal

(Beräknad på strategiutveckling från 14 feb 1997 till 30 apr 2013)

Genomsnittlig årsavkastning	15,3%	3 månaders avkastning	2,8%	Lägsta veckoavkastning	-6,3%
Genomsnittlig årsvolatilitet	13,4%	6 månaders avkastning	5,1%	Genomsnittlig veckoavkastning	0,3%
Avkastning/Risk-kvot	1,14	1 års avkastning	11,3%	Lägsta månadsavkastning	-7,3%
Korrelation med OMX 30	1%	3 års avkastning	-5,1%	Genomsnittlig månadsavkastning	1,2%
Korrelation med MSCI World	0%	5 års avkastning	-4,1%	Största värdefall	-33,1%

Månadsvisa avkastningstal senaste femårsperioden

	Jan	Feb	Mar	Apr	Maj	Jun	Jul	Aug	Sep	Okt	Nov	Dec	År
2008	6,9%	0,1%	1,4%	-2,9%	-1,0%	3,9%	1,3%	2,3%	2,3%	3,4%	1,2%	1,0%	21,5%
2009	2,2%	-0,1%	0,9%	-5,2%	-0,8%	2,2%	-6,1%	3,1%	4,7%	-5,4%	0,6%	2,0%	-2,6%
2010	-7,3%	-2,5%	4,6%	-4,9%	-5,5%	-1,0%	-0,1%	-0,9%	-4,1%	2,6%	-4,7%	3,6%	-19,1%
2011	1,3%	2,2%	-2,1%	4,1%	-3,7%	-5,8%	0,1%	5,3%	3,0%	-0,7%	0,8%	1,4%	5,5%
2012	-6,7%	1,7%	-1,2%	-4,2%	4,3%	-3,1%	-0,5%	-0,3%	2,3%	2,6%	1,4%	-1,0%	-5,0%
2013	2,0%	-3,2%	-1,0%	7,7%									5,2%*
2014													0,0%*

* Avkastning innevarande år/månad

Beta Centurion Position samt Indexutveckling jämfört med S&P Europe 350

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