

Three Years in Business

Stockholm (HedgeNordic) – Small-cap-focused **Alcur Select** has reached its three-year milestone, with the fund led by Wilhelm Gruvberg delivering the highest annualized return over the past three years within the entire Nordic hedge fund universe. The long-biased long/short equity fund has delivered an annualized return of 43.4 percent in its first three years of operations, achieving an inception-to-date Sharpe ratio of 2.7.

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“Alcur Select celebrates three years as a fund,” Wilhelm Gruvberg writes in a LinkedIn post. “I would like to take this opportunity to thank all customers, colleagues, counterparts, but above all, my family, who has managed to live with a person who eats, sleeps and lives for stocks,” Gruvberg continues. Alcur Select bagged the top spot in the list of best performing Nordic hedge funds of 2019, when the fund managed by Gruvberg out of Stockholm returned around 51 percent. The long-biased small-cap-focused equity fund gained an additional 70.4 percent last year and a further 9.0 percent in the first four months of 2021.

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With its outstanding performance and strong levels of investor interest, Alcur Select approached and exceeded its asset size limit of SEK 2 billion set at inception towards the end of last year. Stockholm-based asset manager Alcur Fonder consequently decided to close the fund for the subscription of new units beyond 2020. With Alcur Select now passing the three-year milestone, the fund will join the race for the “Best Nordic Equity Hedge Fund” and “Best Nordic Hedge Fund – Overall” at the next editions of the Nordic Hedge Award.

Launched in early May of 2018, Alcur Select aims to capture superior risk-adjusted returns in Nordic smaller-cap stocks. In a nutshell, Alcur Select is a “long-biased small-cap-focused equity hedge fund focusing on the Nordic region, with a tilt towards Sweden,” as previously explained by Gruvberg, the manager responsible for the day-to-day management of the fund. The long-biased long/short equity fund “maintains a net market exposure between 50 percent and 100 percent over a full economic cycle,” according to the fund manager.