

Portfolio Report March 2009

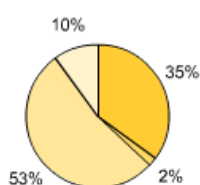


Total Portfolio 090331: 439 911,76 kr

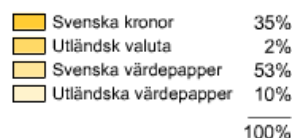
Cash: 162 710,16 kr

Invested: 277 201,60 kr

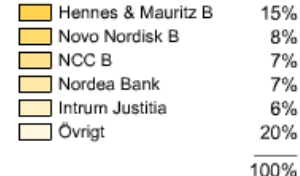
Position		Anskaffningsvärde		Marknad		Vinst/förlust		Daglig förändring	
Namn	Pos. Antal	Pris/st	Värde (SEK)	Pris/st	Värde (SEK)	Total (SEK)	Total (%)		
DKK/SEK: 1,463800									
	L	90	279,00	37 752,89	268,50 ©	35 372,73	-2 380,16	-6,30%	-13,50 (-4,79%)
	L	25	511,00	16 058,18	246,00 ©	9 002,37	-7 055,81	-43,94%	+6,00 (+2,50%)
Värde			53 811,07		44 375,10		-9 435,97	-17,54%	
Svenska									
	L	220	334,70	73 634,00	309,00 ©	67 980,00	-5 654,00	-7,68%	+6,50 (+2,15%)
	L	510	86,161765	43 942,50	54,00 ©	27 540,00	-16 402,50	-37,33%	-1,50 (-2,70%)
	L	760	60,147368	45 712,00	31,60 ©	24 016,00	-21 696,00	-47,46%	+0,30 (+0,96%)
	L	320	46,20	14 784,00	48,80 ©	15 616,00	832,00	5,63%	+0,30 (+0,62%)
	L	520	74,307693	38 640,00	59,00 ©	30 680,00	-7 960,00	-20,60%	+1,00 (+1,72%)
	L	725	83,805517	60 759,00	41,00 ©	29 725,00	-31 034,00	-51,08%	+1,50 (+3,80%)
	L	7 975	0,00	0,00	0,94 ©	7 496,50	—	—	+0,10 (+11,90%)
	L	160	62,75	10 040,00	14,80 ©	2 368,00	-7 672,00	-76,41%	+0,20 (+1,37%)
	L	420	108,166667	45 430,00	65,25 ©	27 405,00	-18 025,00	-39,68%	+1,50 (+2,35%)
Värde			332 941,50		232 826,50		-107 611,50	-32,32%	
Total			386 752,57		277 201,60		-117 047,47	-30,26%	



Fördelning kapital



Fördelning värdepapper

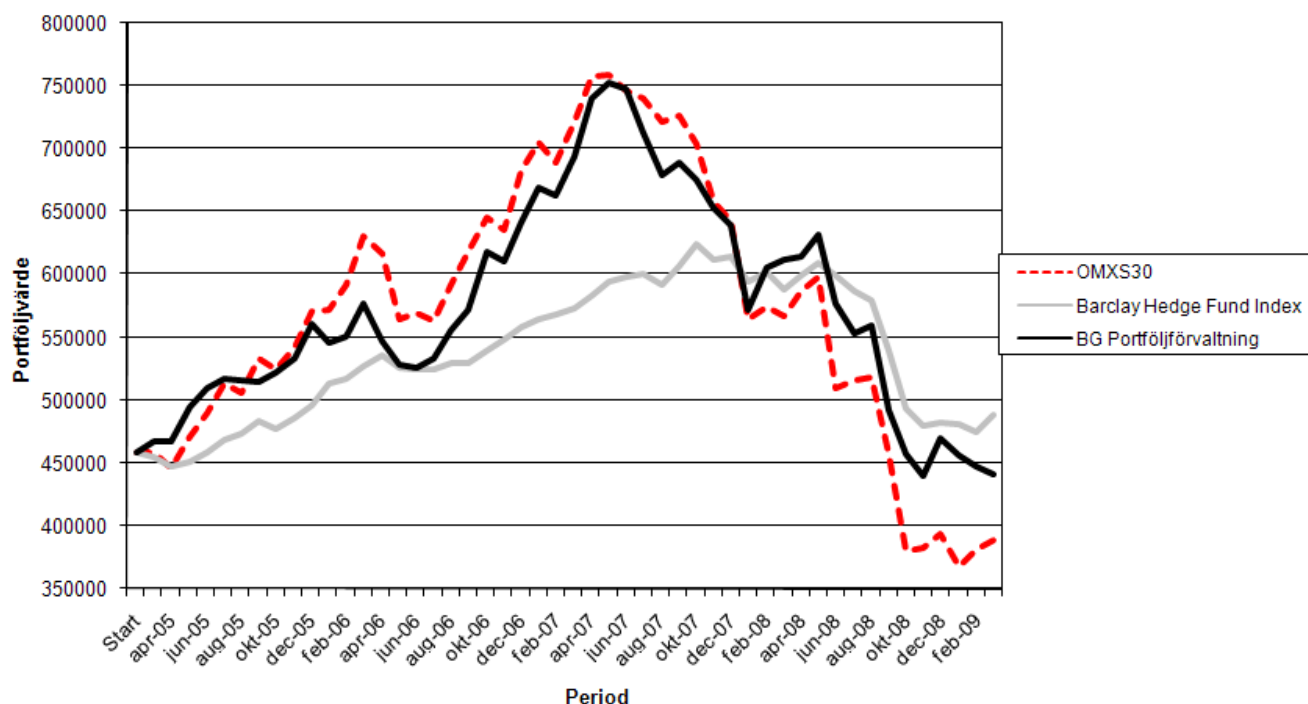


Portfolio status as of 090331 19:30

Comment:

The portfolio declined 1,6 percent during March compared to OMXS30 +2,0 percent and Barclay Hedge Fund Index +2,9 percent. In the banking sector Nordea will issue new shares and we have decided to participate which means our position will increase slightly. Later on we plan to further increase our Nordea stake, but right now it still remains a lot of uncertainties in the sector. The stock market has stabilized the last couple of months and some positive signs can be seen, although it probably will be a slow recovery in the view of one of the worst downturns ever experienced according to a lot of companies and economists.

Portföljutveckling



Barclay Hedge Fund Index

(Nytt jämförelseindex från våren 2008)

The Barclay Hedge Fund Index is a measure of the average return of all hedge funds (excepting Funds of Funds) in the Barclay database. The index is simply the arithmetic average of the net returns of all the funds that have reported that month.

The Barclay Hedge Fund Index is recalculated and updated real-time as soon as the monthly returns for the underlying funds are recorded. The number of funds that are currently included in the calculations for the most recent months can be found in the footnotes. Please note that the calculation for the number of funds is time-stamped and that the number of funds will continue to increase until all funds categorized within the sector have reported monthly returns.

OMX Stockholm 30 (OMXS30)

(Jämförelseindex till och med våren 2008)

OMX Stockholm 30 är Stockholmsbörsens ledande aktieindex. Indexet består av de 30 mest aktivt handlade aktierna på den nordiska börsen i Stockholm. Det begränsade antalet bolag garanterar utmärkt likviditet i de underliggande aktierna, vilket ger ett index som är mycket lämpligt som grund för derivatprodukter. Dessutom används OMXS30 också till strukturerade produkter, t.ex. warranter, indexobligationer, börshandlade fonder såsom XACT OMX och andra icke-standardiserade derivat. Sammansättningen på OMXS30-index revideras två gånger per år. OMXS30-indexet är ett marknadsviktat prisindex. Basdatum för OMX Stockholm 30-index är den 30 september 1986, med basvärdet 125.