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Helvetic Investments Pte. Ltd. provides initial capital for Carnegie Asset Management's new Asian SICAV fund

Carnegie Asset Management (CAM) established in 1990, is an independent asset manager, based in Copenhagen, Denmark, jointly owned by a Swedish PE company – Altor Fund (80 %), and the asset managers themselves (20 %). <http://www.cww.dk/toppages/in-english>

CAM is well-known in the Scandinavian region, especially its flagship fund “Carnegie World Wide Global Stocks”, with a 22 year track record, a relatively low number of stocks in the portfolio – 30 for the time being – and its long holding period per position (Nestle is still in the portfolio and has been there for the last decade). The fund's considerable outperformance compared to its benchmark has been impressive over time – though with high volatility during times of stress and crisis, as it is also the case with the benchmark. The interesting point though is that over the long term the fund outperformed a similarly volatile benchmark.

Around two years ago a new manager, Mr. Allan Christensen, joined CAM. Prior to that, Mr. Christensen worked for a European bank and managed funds focused on China, India and the Far East – with a high degree of skill and diligence. Since he joined the CAM team, he has been the Lead Portfolio Manager in charge of its Copenhagen based Asian focused equity fund. <http://www2.citywire.co.uk/manager/allanchristensen/d3554?section=global#about>

On 15 November 2012, CAM launched a Luxemburg SICAV version of its Copenhagen based Asian equity fund – managed by its existing management team – Portfolio Managers Mr. Allan Christensen and Mr. Mogens Akselsen.

Based on our interviews and seeing the Lead Manager's track record, we at Helvetic Investments feel confident to provide initial capital to the Luxemburg SICAV based fund – and thus follow our principle of investing strictly in “best-in-class” products and funds.

It would be our pleasure to discuss and possibly support our accredited clients with the implementation of an equity investment into the Asian region.

Your Helvetic Team/JW

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