Alcur Classic Returns to Unrestricted Subscriptions

Swedish stock-picking boutique Alcur Fonder is lifting subscription restrictions on its flagship hedge fund, Alcur Classic, less than a year after introducing limits on new investments to protect the fund's investment flexibility. Introduced at the turn of 2026, the restrictions are being removed after the firm strengthened its investment management organization, processes, and systems, and evaluated its capacity to manage a larger asset base, which stood at SEK 9.6 billion at the end of August 2026.

"The ALCUR fund will reopen for subscriptions at the turn of October and November and will thereafter be open for subscriptions at the end of each month. The subscription restrictions introduced at the turn of the year will therefore be lifted," the team at Alcur Fonder announces. During the period of restricted subscriptions, the firm focused on strengthening its investment management capabilities and infrastructure. "During the period of restricted subscriptions, we have worked to strengthen and further develop our investment management organization, processes, and systems," the team adds.

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The preparations have also included strengthening the team across several functions. During the summer, Alcur Fonder announced three appointments across investment management, trading, and compliance. Isak Lenholm joined from Carnegie Fonder, where he spent five and a half years, most recently managing small- and micro-cap investments, to focus on Alcur Classic. Milan Simonovic joined as a trader after three and a half years at SEB, where he worked with algorithmic trading and trade monitoring. He is responsible for trading across the funds and developing the firm's trading systems.

Alongside these organizational changes, Alcur Fonder has assessed whether the fund can accommodate a larger asset base without undermining its investment approach. "At the same time, our ability to manage larger volumes has been tested and evaluated," the team says. "Throughout this period, ALCUR has continued to deliver strong risk-adjusted returns despite challenging market conditions."

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Launched in early 2007, Alcur Classic follows a low-net-exposure strategy focused on Nordic equities, combining stock selection with disciplined portfolio risk management. The fund targets an annualized return of 4-8 percent with annual volatility of 2-5 percent. Its long-term record provides context for the emphasis on risk-adjusted performance. Alcur Classic has delivered positive returns in 18 of its 19 calendar years, with its only negative year being a modest decline of

0.2 percent in 2017. The fund also generated positive returns during challenging market environments, including 2008 and 2022. Over the past ten years, it has delivered an average annual return of 7.2 percent, with a standard deviation of 3.2 percent.