

## Hilbert Group AB - Update on Asset Management

### Strong fund performance and institutional inflows enables Hilbert Group to set high goals for Asset Management

- A 100%+ increase as of today in firmwide assets under management (AUM) relative to end of Q3 2022 - despite a severe bear market. The main driver of this AUM growth has been institutional investments into Hilbert V1 Fund, which opened to external investors in October 2022.
- Significant institutional interest in Hilbert Group's new Hilbert V30 Fund which will open to external investors in Q2 2023.
- 2023 AUM year-end goal based on current pipeline/relationships – SEK 1.5 billion.

Hilbert Group AB (NASDAQ: HILB B) manages quantitative investment strategies in its funds and separately managed accounts, on behalf of its institutional and other accredited investors. Despite a deep bear market for the crypto industry in 2022, Hilbert Group has been able to attract new institutional capital and to increase the value of their investments. Hilbert Group's AUM has increased from SEK 110 million at the end of Q3 2022 and is projected to be at around SEK 750 million by the end of Q2 2023, based on current commitments.

Hilbert Group earns a fixed 1-2% management fee per annum on assets managed for its investors and a 10-20% performance fee for the profits it generates for them. Given Hilbert Group's investment strategies are persistent, scalable and have shown to be highly profitable over time, this means the income outlook for the firm is positive and rapidly improving given the growth it is experiencing.

Richard Murray, CEO of Hilbert Group Asset Management comments: "Following half a decade of work, we have a really great team and trading platform running coherent and repeatable investment strategies for institutional portfolios. The key has been taking Hilbert's 6 years of quantitative trading experience and IP and configuring it into sensible investment solutions which solve problems for investors. We are directly benefitting from the second wave of institutional capital that is moving into the crypto markets."

Niclas Sandström, CEO of Hilbert Group comments: "A profitable asset management business must be based on strong performance and growth, and we set our goals high. Hilbert's investment strategies are up between 10% and 70% in the first 7 weeks of 2023. Our new strategy, Hilbert V30, is up 20% since we started trading it on 1st of May 2022, while the broad market is down 51% in that same period."

At current times, no forecasts can be made, but based on current pipeline/relationships, we consider it reasonable to have the goal of reaching SEK 1.5 billion in AUM year-end 2023. This would indicate an annualised gross income for Asset Management in the range SEK 70 – SEK 100 million.”

For further information, please contact:  
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## About Us

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Hilbert Group AB is an investment firm with sole focus on digital assets, primarily cryptocurrencies and blockchain technologies. The business model is diversified into four verticals – asset management, proprietary trading, equity investments and data & analytics.

Hilbert Group’s vision is to be a world class digital asset investment firm with the ambition to provide first class services to its clients and shareholders, to help accelerate the technological revolution that is digital assets, and to expand people’s knowledge of this emerging asset class.

Hilbert Group is listed on Nasdaq First North Growth Market (ticker HILB B) with Eminova Fondkommission (phone +46 8 684 211 10 | [adviser@eminova.se](mailto:adviser@eminova.se)) as Certified Adviser.

*This information is information that Hilbert Group is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-02-23 12:15 CET.*

## Attachments

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