

## STRATEGY DESCRIPTION

Symmetry Invest is a concentrated long/short equity fund running with a net market exposure usually between 60 to 80 percent. The fund's investment universe includes smaller-sized businesses across the Nordics, the rest of Europe, and the United States. The primary focus is on small and mid-cap founder-led companies with significant long-term compounding potential. Symmetry Invest hedges away some of the market exposure by identifying companies to sell short. The fund's long portfolio usually includes between 15 to 20 names, and the short portfolio includes from 15 and up to 40 names.

## FUND INFORMATION

NHX Category	Equities
NHX Country	Denmark
Legal Structure	Alternative Investment Fund
Fund Domicile	Denmark
Minimum Investment	750,000 DKK
AUM	700M DKK
Inception Date	Mar 2013
Management Fee	1.20%
Performance Fee	15.00%

## COMPANY INFORMATION

Company	Symmetry Invest A/S
Principal	Andreas Aaen
Investor Relations	Kim Hoberg Nielsen
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Website	www.symmetry.dk
Social Media	 

## MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2023	4.40	5.10											9.72
2022	2.01	-6.04	-2.25	-7.02	-0.97	-3.70	3.50	0.02	-7.92	8.21	-0.10	-2.30	-16.36
2021	8.97	8.28	8.00	5.01	0.07	-0.51	2.23	4.79	-2.70	3.90	-5.34	0.91	37.82
2020	2.03	-4.14	-37.23	22.60	14.53	10.07	1.16	9.00	-0.23	1.80	17.06	12.86	40.39
2019	7.32	6.39	4.51	4.46	-2.37	6.28	0.53	-7.14	5.77	0.29	9.95	2.53	44.38
2018	1.92	-4.54	-4.39	0.75	-0.83	-5.92	-4.54	-1.85	-0.97	-12.76	1.91	0.29	-27.66
2017	6.20	3.20	0.70	4.00	5.10	-2.70	1.10	-2.70	0.60	3.30	-2.10	-0.70	16.65
2016	0.42	0.42	0.42	3.42	3.42	3.42	1.15	1.15	1.15	1.12	1.12	1.12	19.86
2015	2.21	2.21	2.21	7.20	7.20	7.20	-4.65	-4.65	-4.65	1.87	1.87	1.87	20.55
2014	1.07	1.07	1.07	3.29	3.29	3.29	0.92	0.92	0.92	5.36	5.36	5.36	36.77
2013			1.97	1.97	1.97	1.97	2.57	2.57	2.57	4.77	4.77	4.77	34.17

## PORTFOLIO MANAGERS

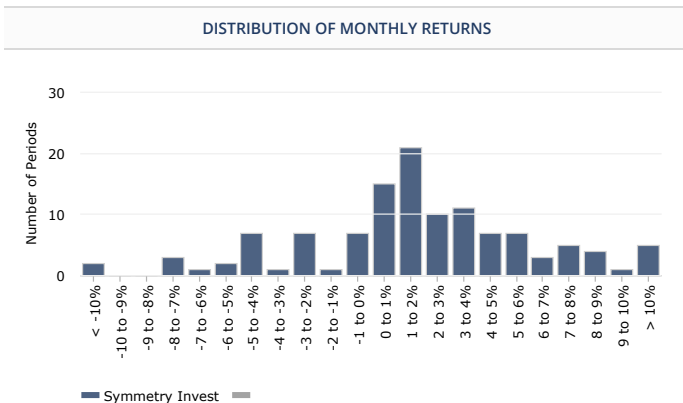
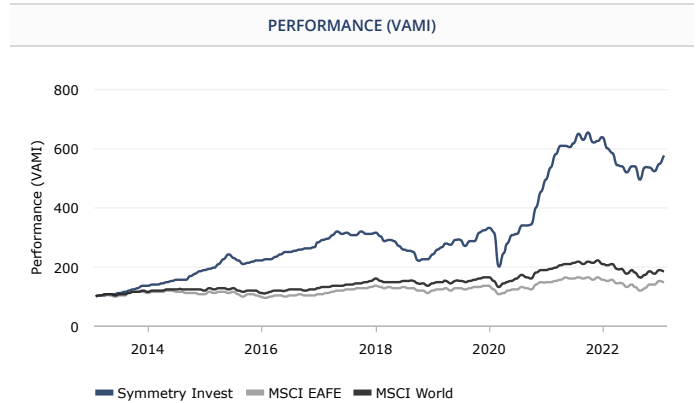
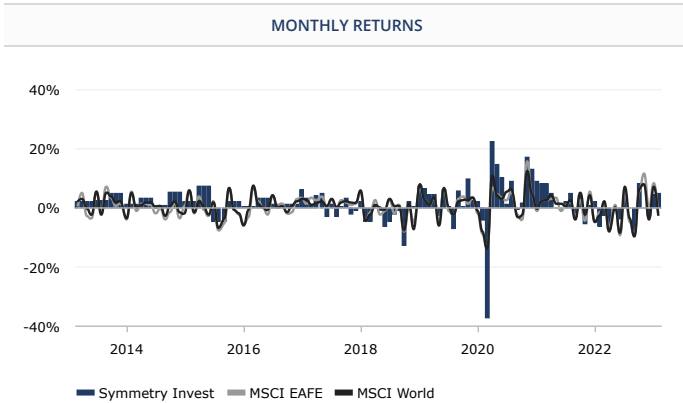
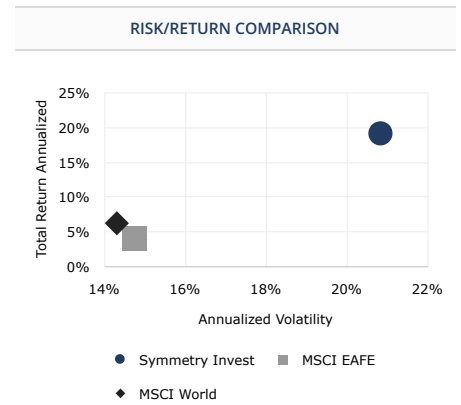


**Andreas Aaen** (pictured left) is the founder and operating manager of Symmetry Invest A/S. Andreas has an accounting background and worked 8 years in a top 4 danish accounting firm before running Symmetry Invest A/S on a full-time basis. Andreas holds a bachelor degree in economics and a master degree in auditing from Aalborg University. Andreas lives in Hjøllerp (Denmark) with his wife Katya his 3 children and their small dog.

Portfolio Manager **Henrik Abrahamsson** (pictured right) joined Symmetry in June 2020. Before Symmetry, Abrahamsson worked 11 years in the iGaming industry in Malta in different positions, mostly within sports betting. Before moving to Malta, Abrahamsson was a professional poker player. As a portfolio manager, Henrik is part of the investment team at Symmetry and is, among other things, responsible for managing his own portfolio within Symmetry. Henrik also assists with research of new and existing investments.

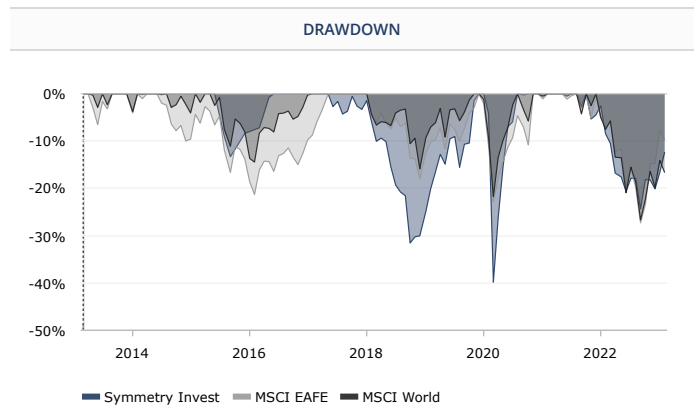
RETURN STATISTICS	
Last Month Return	5.10%
3 Month Return	7.20%
Year to Date Return	9.72%
12 Month Return	-4.25%
36 Month Return	81.55%
Total Return Annualized	19.09%
Winning Months (%)	74.17%
Average Winning Month	3.91%
Average Losing Month	-4.77%
Total Return Cumulative	473.63%

RISK STATISTICS (12M)	
Sharpe Ratio	-0.19
Sortino Ratio	-0.37
Sterling	-0.16
Calmar	-0.24
Skewness	0.10
Kurtosis	0.07
Maximum Drawdown	-17.38%
Correlation vs S&P 500	0.77
Annualized Volatility	16.16%
Annualized Down. Deviation	9.52%

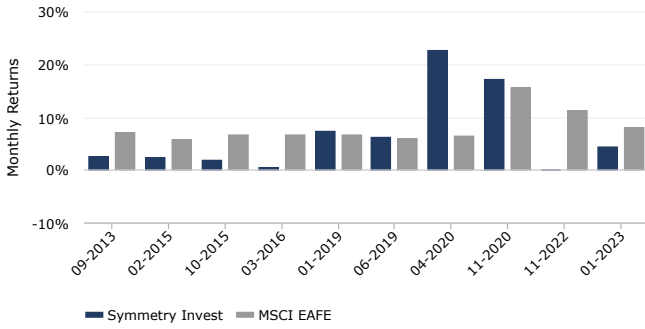


### DRAWDOWN REPORT

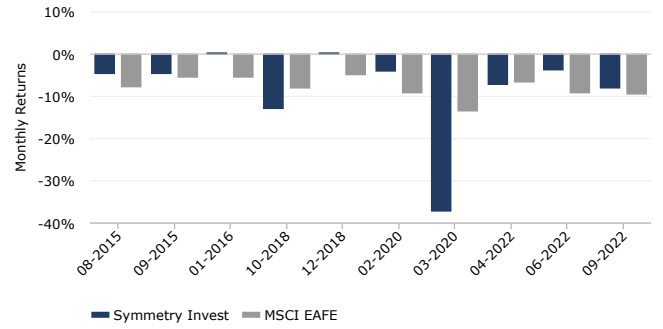
No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-39.83%	2	5	02/2020	08/2020
2	-31.56%	17	14	06/2017	12/2019
3	-24.36%	11	0	11/2021	-
4	-13.31%	3	9	07/2015	06/2016
5	-2.70%	1	1	09/2021	10/2021



UP CAPTURE VS. MSCI EAFE



DOWN CAPTURE VS. MSCI EAFE



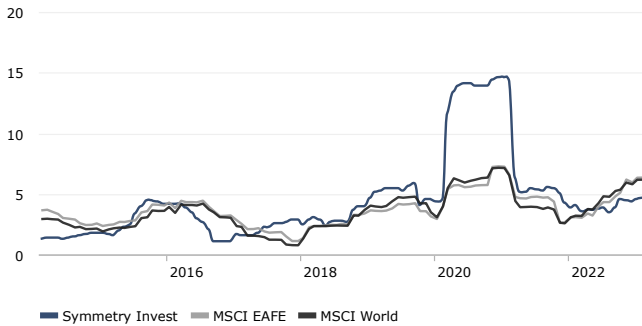
TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	2.34%	1.09%	-0.36%	0.29%	1.67%
% Positive	66.67%	50.00%	41.67%	54.17%	63.89%
Avg. Pos. Period	4.75%	5.90%	4.25%	3.70%	6.72%
Avg. Neg. Period	-2.30%	-3.44%	-3.47%	-3.53%	-5.87%
Sharpe Ratio	2.49	0.80	-0.19	0.30	0.80
Sortino Ratio	6.12	1.12	-0.37	0.34	0.87
Monthly Volatility	3.34%	5.35%	4.67%	4.42%	9.43%

RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	22.60%	-37.23%	1.66%	1.87%	5.10%	74.17%
3 Months	54.55%	-38.61%	5.07%	5.56%	7.20%	68.64%
6 Months	76.79%	-30.59%	10.47%	10.34%	6.71%	72.17%
1 Year	191.40%	-31.19%	22.97%	20.75%	-4.25%	74.31%
2 Years	195.28%	-31.07%	50.57%	49.35%	7.19%	81.44%
3 Years	198.91%	-32.23%	69.94%	77.82%	81.55%	94.12%
5 Years	200.93%	1.22%	97.73%	85.05%	90.62%	100.00%

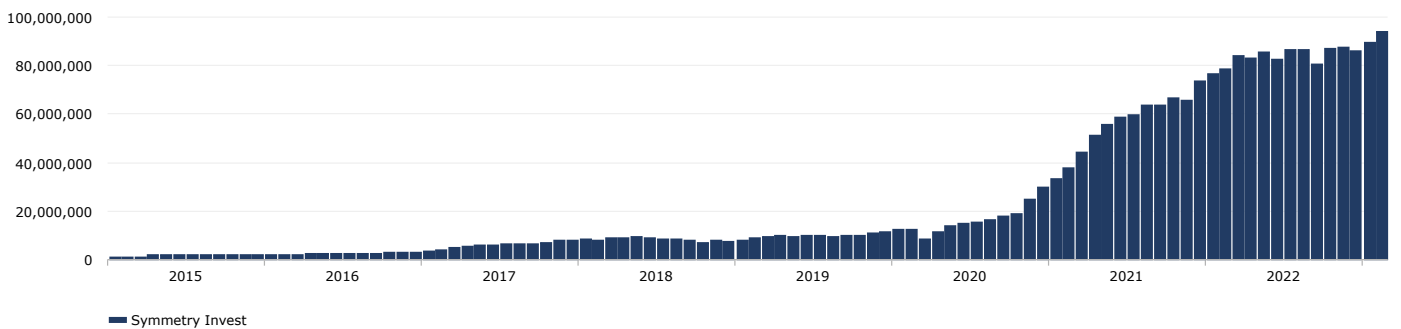
VOLATILITY (12 MONTHS ROLLING)



CORRELATION (12 MONTH ROLLING)



AUM (EUR)



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