

# Formuepleje Fund Management A/S

## Formuepleje Epikur

### STRATEGY DESCRIPTION

Using classical portfolio theory, Formuepleje Epikur invests in equities and bonds with the goal of optimizing the relationship between the expected return and the risk of the investment. In order to increase the risk as well as the expected return, the fund does not increase the weight of equities in the portfolio. Rather, the fund uses leverage in order to purchase more of the optimal investment and maintain the original ratio between equities and bonds. On a five year horizon, the expected return is 85 percent.

### FUND INFORMATION

NHX Category	Multi-strategy
NHX Country	Denmark
Legal Structure	Unknown
Fund Domicile	Denmark
Minimum Investment	00 DKK
AUM	1,631M DKK
Inception Date	Jul 2013
Management Fee	2.00%
Performance Fee	10.00%

### COMPANY INFORMATION

Company	Formuepleje Fund Management A/S
Principal	-
Address	Varkmestergade 25 Aarhus, 8000
Phone	+45 87 46 49 00
E-mail	info@formuepleje.dk
Website	-
Social Media	

### MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2023	5.60	-0.94											4.61
2022	-3.21	-10.73	4.62	-6.08	-3.04	-7.54	9.82	-7.26	-13.13	10.43	4.22	-6.32	-27.40
2021	-0.41	-1.55	7.97	0.54	-2.18	3.93	2.39	-0.37	-6.19	4.37	-1.80	7.13	13.69
2020	-0.30	-6.39	-19.66	14.17	1.88	1.95	0.55	3.28	-0.54	-1.16	11.40	1.89	3.03
2019	10.41	4.23	1.83	3.61	-4.93	4.38	2.29	-2.93	3.13	-0.50	3.15	1.79	28.90
2018	1.99	-3.11	-0.91	3.30	3.60	-0.69	3.87	0.92	-0.50	-4.28	3.14	-8.59	-2.04
2017	0.57	6.22	0.29	0.65	-2.05	1.51	-0.66	-1.50	3.07	3.80	0.08	-0.06	12.26
2016	-4.95	0.15	2.74	0.71	5.57	-2.06	5.60	1.57	-0.16	-0.23	4.58	2.91	17.10
2015	5.19	6.63	2.63	-2.90	1.87	-6.46	4.17	-8.15	-3.65	7.46	6.53	-4.04	7.86
2014	-1.71	1.17	0.84	-0.87	5.27	0.39	0.43	1.92	1.21	2.38	0.40	0.21	12.11
2013							0.00	-2.96	1.30	6.06	5.53	-0.63	9.32

### PORTFOLIO MANAGERS

Rene Rømer, Erik Bech and Otto Friedrichsen

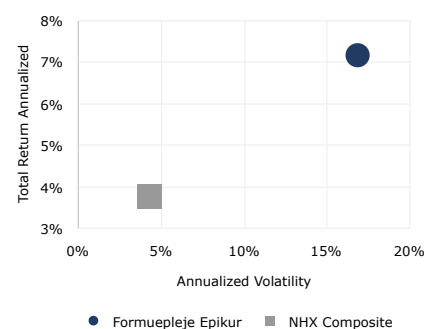
### RETURN STATISTICS

Last Month Return	-0.94%
3 Month Return	-2.00%
Year to Date Return	4.61%
12 Month Return	-12.10%
36 Month Return	-4.67%
Total Return Annualized	7.17%
Winning Months (%)	59.48%
Average Winning Month	3.61%
Average Losing Month	-3.66%
Total Return Cumulative	95.23%

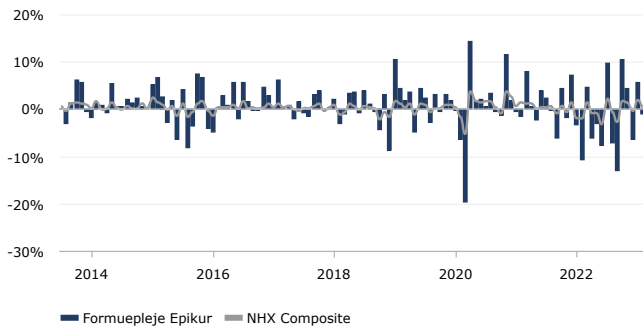
### RISK STATISTICS (12M)

Sharpe Ratio	-0.38
Sortino Ratio	-0.67
Sterling	-0.34
Calmar	-0.47
Skewness	0.11
Kurtosis	-0.65
Maximum Drawdown	-25.51%
Correlation vs S&P 500	0.96
Annualized Volatility	25.24%
Annualized Down. Deviation	12.32%

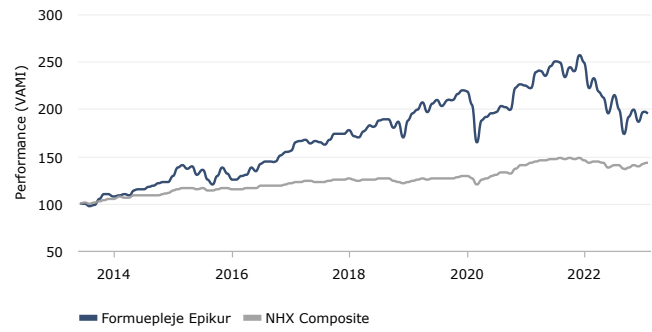
### RISK/RETURN COMPARISON



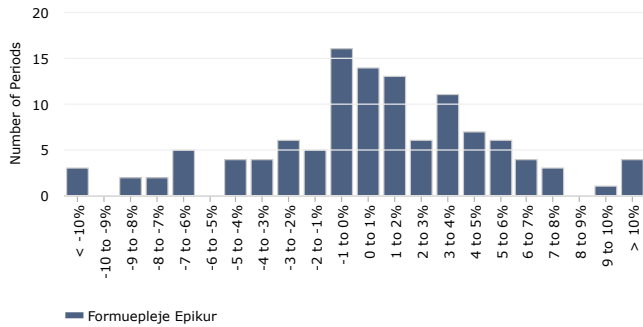
MONTHLY RETURNS



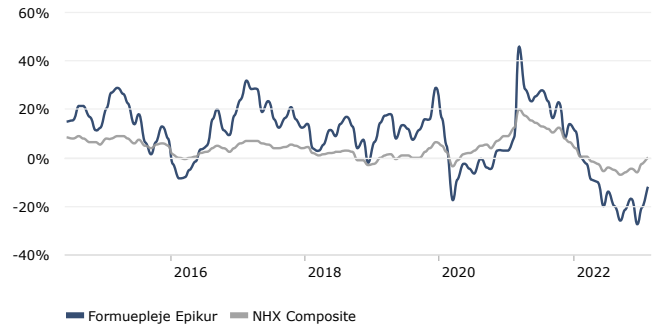
PERFORMANCE (VAMI)



DISTRIBUTION OF MONTHLY RETURNS



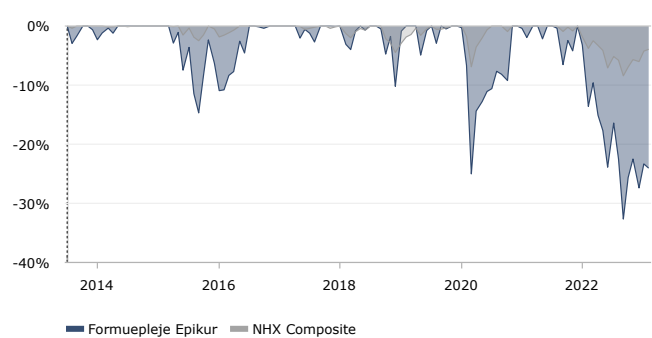
12 MONTH ROLLING ROR RETURN



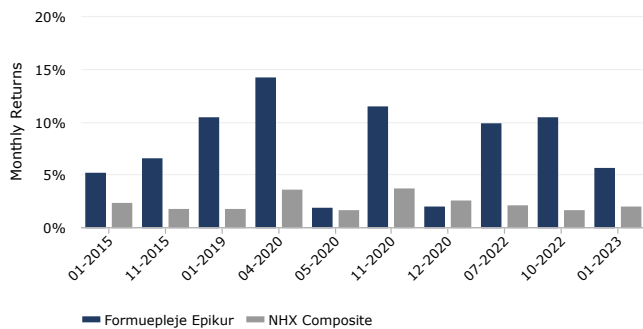
DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-32.66%	9	0	01/2022	-
2	-25.02%	3	8	01/2020	11/2020
3	-14.70%	6	10	04/2015	07/2016
4	-10.21%	4	2	09/2018	02/2019
5	-6.54%	2	3	08/2021	12/2021

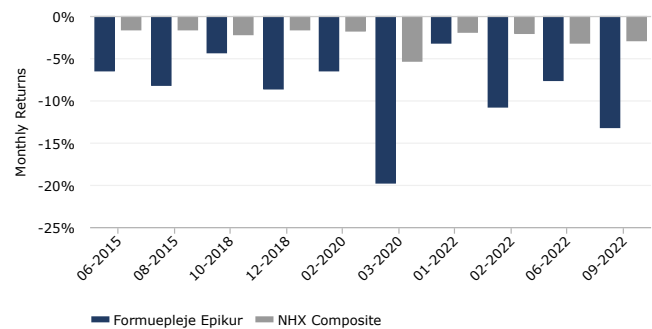
DRAWDOWN



UP CAPTURE VS. NHX COMPOSITE



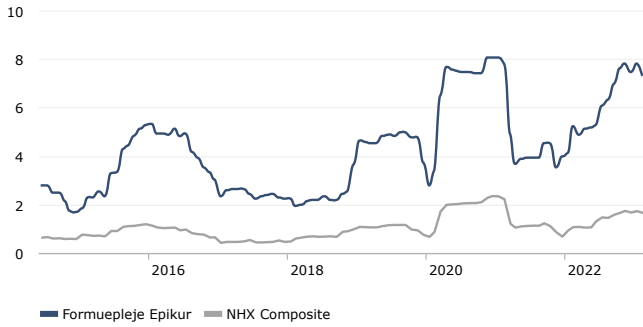
DOWN CAPTURE VS. NHX COMPOSITE



TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	-0.67%	-0.34%	-1.07%	-0.53%	-0.13%
% Positive	33.33%	50.00%	41.67%	45.83%	50.00%
Avg. Pos. Period	5.60%	6.75%	6.94%	5.55%	5.34%
Avg. Neg. Period	-3.63%	-6.80%	-6.33%	-5.29%	-5.12%
Sharpe Ratio	-0.39	-0.01	-0.38	-0.18	0.06
Sortino Ratio	-0.63	-0.20	-0.67	-0.39	-0.09
Monthly Volatility	4.87%	7.87%	7.29%	6.35%	6.90%

VOLATILITY (12 MONTHS ROLLING)



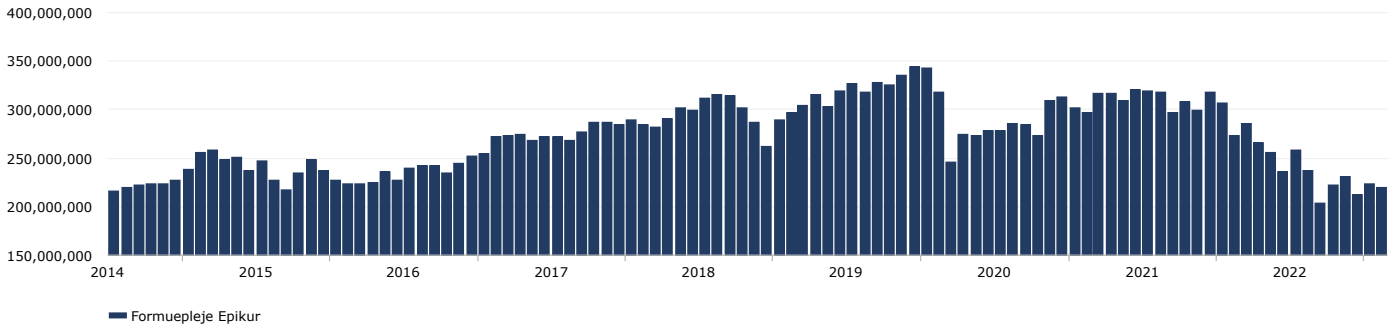
RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	14.17%	-19.66%	.70%	.68%	-.94%	59.48%
3 Months	18.58%	-25.02%	2.02%	3.19%	-2.00%	65.79%
6 Months	22.48%	-25.51%	3.91%	5.48%	-2.02%	73.87%
1 Year	45.47%	-27.40%	8.56%	11.34%	-12.10%	75.24%
2 Years	41.23%	-17.45%	18.84%	20.28%	-11.93%	91.40%
3 Years	58.74%	-17.59%	30.77%	35.32%	-4.67%	88.89%
5 Years	95.37%	3.41%	58.24%	69.28%	13.68%	100.00%

CORRELATION (12 MONTH ROLLING)



AUM (EUR)



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