

# Danske Bank Asset Management

## Danske Invest Global Cross Asset Volatility

### STRATEGY DESCRIPTION

Danske Invest Global Cross Asset Volatility seeks exposure to volatility risk premia embedded in equities, fixed income, credit and currencies from anywhere in the world with a focus on developed markets. Volatility measures the dispersion of an asset's returns around its average. Exposure may be outright long or short, or relative between pairs of volatilities. Furthermore, the fund may be positioned for increasing or decreasing volatility over longer periods. The exposure to volatility may not be balanced and allocation between different asset classes may vary over time. The volatility-based strategies are implemented using derivatives such as options, futures and swaps gaining exposure to equities, equity-related instruments, bonds and other debt instruments, money markets instruments and currencies. The fund may also, for a short period of time, invest directly or via UCITS or UCIs, into such underlying securities.

### FUND INFORMATION

NHX Category	Multi-strategy
NHX Country	Denmark
Legal Structure	Alternative Investment Fund
Fund Domicile	Luxembourg
Minimum Investment	1,000 EUR
AUM	424M EUR
Inception Date	Jun 2018
Management Fee	1.00%
Performance Fee	20.00%

### COMPANY INFORMATION

Company	Danske Bank Asset Management
Principal	Berit Behring
Address	Parallelvej 17 Kongens Lyngby, 2800
Phone	+45 3914 9776
E-mail	<a href="mailto:danskeinvest@danskeinvest.com">danskeinvest@danskeinvest.com</a>
Website	<a href="http://www.danskehedge.com">www.danskehedge.com</a>
Social Media	

### MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	1.83	1.43	0.72										4.03
2023	1.23	-1.83	1.19	2.40	-0.11	2.11	0.41	0.63	1.40	1.09	2.13	-0.70	10.32
2022	-2.97	0.22	1.09	-1.21	-1.32	2.94	0.74	0.03	0.98	-0.48	-0.92	0.33	-0.71
2021	-2.09	2.28	3.64	1.60	0.68	0.85	-0.62	-0.29	0.74	1.34	-0.64	0.40	8.05
2020	1.16	-1.32	-1.77	1.92	0.16	1.63	0.51	0.87	0.54	-0.07	1.19	1.13	6.04
2019	-0.60	0.60	1.23	0.18	0.51	-0.09	0.01	-1.27	0.02	1.24	2.25	-0.82	3.26
2018						-1.79	-0.06	1.64	-0.13	-3.24	-1.32	0.48	-4.41

### PORTFOLIO MANAGERS

No data filled

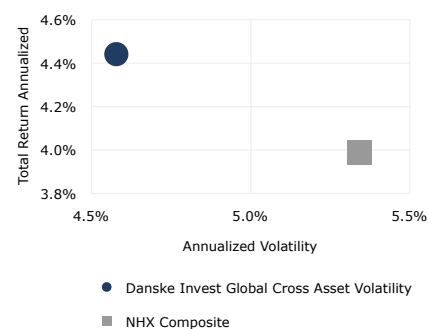
### RETURN STATISTICS

Last Month Return	0.72%
3 Month Return	4.03%
Year to Date Return	4.03%
12 Month Return	14.13%
36 Month Return	18.64%
Total Return Annualized	4.44%
Winning Months (%)	65.71%
Average Winning Month	1.12%
Average Losing Month	-1.07%
Total Return Cumulative	28.87%

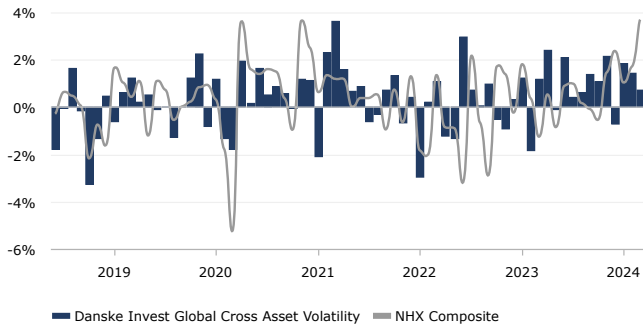
### RISK STATISTICS (12M)

Sharpe Ratio	4.21
Sortino Ratio	18.75
Sterling	1.32
Calmar	20.18
Skewness	-0.52
Kurtosis	0.11
Maximum Drawdown	-0.70%
Correlation vs S&P 500	0.19
Annualized Volatility	3.17%
Annualized Down. Deviation	1.02%

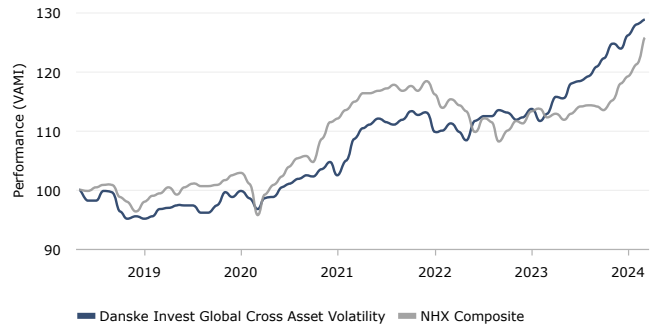
### RISK/RETURN COMPARISON



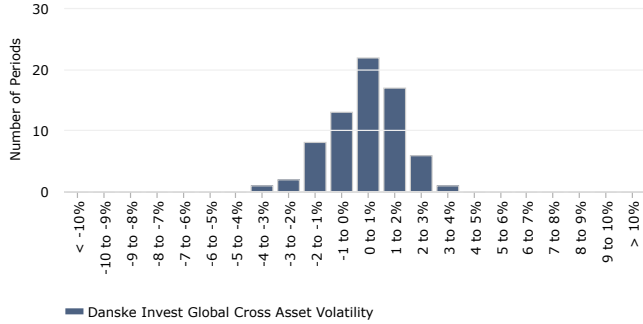
MONTHLY RETURNS



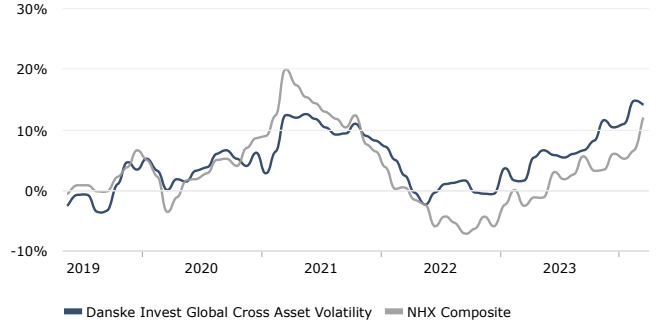
PERFORMANCE (VAMI)



DISTRIBUTION OF MONTHLY RETURNS



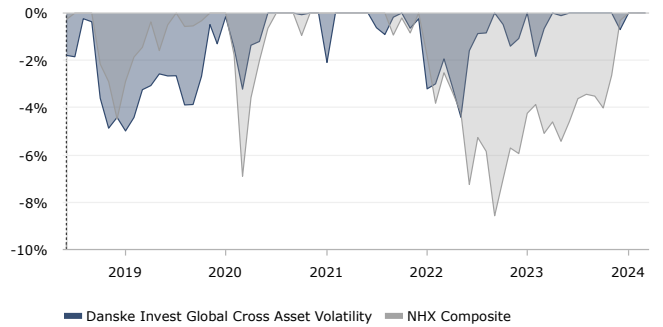
12 MONTH ROLLING ROR RETURN



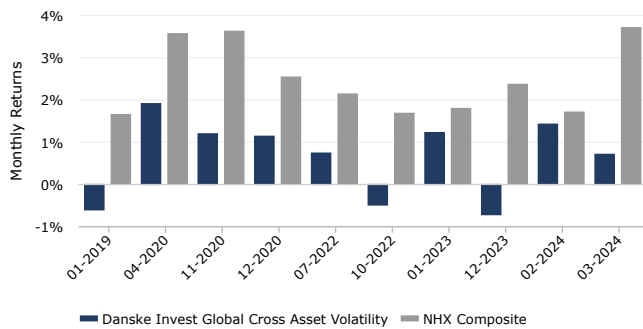
DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-4.99%	8	17	06/2018	06/2020
2	-4.41%	7	4	11/2021	09/2022
3	-2.09%	1	1	01/2021	02/2021
4	-1.83%	1	2	02/2023	04/2023
5	-1.40%	2	2	10/2022	01/2023

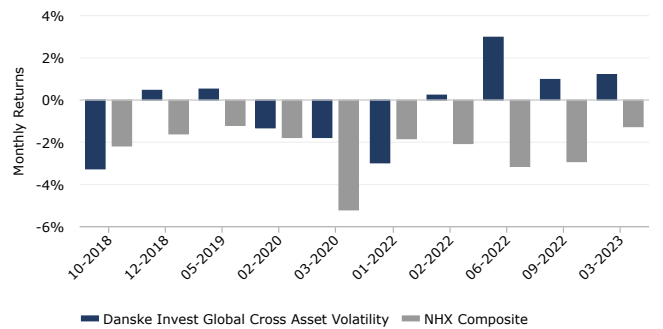
DRAWDOWN



UP CAPTURE VS. NHX COMPOSITE



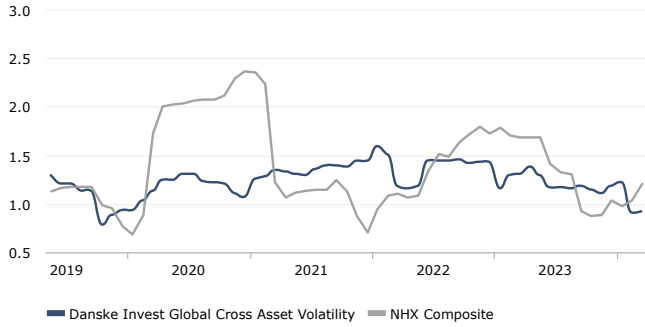
DOWN CAPTURE VS. NHX COMPOSITE



TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	1.32%	1.08%	1.11%	0.62%	0.48%
% Positive	100.00%	83.33%	83.33%	70.83%	69.44%
Avg. Pos. Period	1.33%	1.44%	1.41%	1.27%	1.14%
Avg. Neg. Period	-	-0.70%	-0.41%	-0.94%	-1.01%
Sharpe Ratio	9.99	4.07	4.21	1.76	1.36
Sortino Ratio	0.00	13.08	18.75	3.67	2.34
Monthly Volatility	0.46%	0.92%	0.92%	1.23%	1.23%

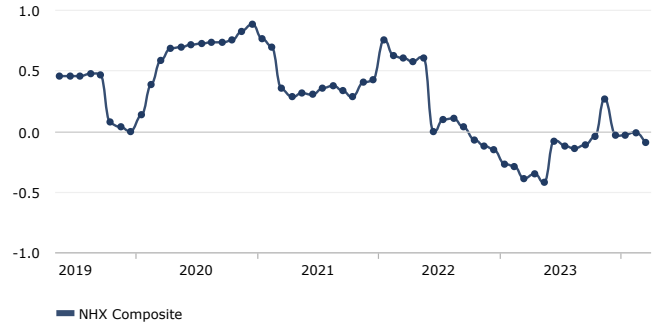
VOLATILITY (12 MONTHS ROLLING)



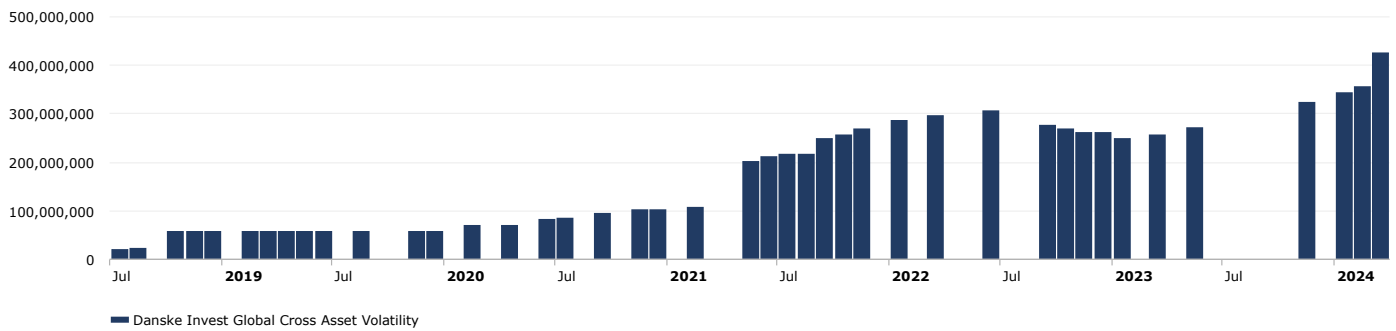
RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	3.64%	-3.24%	0.37%	0.51%	0.72%	65.71%
3 Months	7.70%	-4.64%	1.16%	1.31%	4.03%	70.59%
6 Months	8.68%	-4.87%	2.30%	2.36%	6.65%	76.92%
1 Year	14.66%	-3.66%	4.77%	4.92%	14.13%	81.36%
2 Years	16.48%	-1.20%	9.70%	9.90%	15.93%	97.87%
3 Years	23.10%	11.12%	16.11%	16.67%	18.64%	100.00%
5 Years	33.86%	15.50%	25.84%	26.71%	33.19%	100.00%

CORRELATION (12 MONTH ROLLING)



AUM (EUR)



DISCLAIMER

This information is intended for institutional investors only. All data including performance numbers have been supplied by the respective managers and funds. HedgeNordic in no way guarantees the accuracy of these numbers and has supplied them to you for information purposes only. This does not constitute a solicitation to buy or an offer to sell. No investment should be made without fully reviewing the associated risk factors, fees and conflicts of interest as outlined in each fund's risk disclosure document. There may be funds which have chosen not to be listed in the HedgeNordic database and the NHX that may have better or worse performance than those in our database.

The risk of loss in investing in hedge funds can be substantial. You should therefore carefully consider whether such trading is suitable for you in light of your financial condition. Past results are not necessarily indicative of future results. Trade only with risk capital. Sales restrictions may apply in your jurisdiction.