

# SRV Capital A/S

## Investin SRV - Fixed Income

### STRATEGY DESCRIPTION

SRV – Fixed Income is a relative value fixed income investment fund with the main focus on Scandinavian fixed income markets. The fund invests in AAA-rated bonds and Interest Rate Derivatives. The fund's objective is to exploit dislocations across fixed income markets via relative value trades. Tail risk hedging is a crucial part of the investment strategy. The investment strategy maintains minimal exposure to interest levels. The fund does not have a benchmark but aims to maximize its risk adjusted return.

### FUND INFORMATION

NHX Category	Fixed Income
NHX Country	Denmark
Legal Structure	Fund
Fund Domicile	Denmark
Minimum Investment	1,000,000 DKK
AUM	1,401M DKK
Inception Date	Feb 2019
Management Fee	0.50%
Performance Fee	10.00%

### COMPANY INFORMATION

Company	SRV Capital A/S
Principal	Erik Bo Hansen
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E-mail	info@srvcapital.dk
Website	www.srvcapital.dk
Social Media	

### MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	0.58	1.62	2.08										4.34
2023	2.65	1.49	-2.79	2.50	-1.62	1.34	1.91	2.63	1.74	0.33	1.73	1.73	14.34
2022	0.31	-1.28	-1.40	0.76	-2.51	0.09	0.79	0.08	-2.32	1.71	2.79	1.73	0.60
2021	0.71	-1.13	0.10	0.38	0.20	0.61	-0.22	0.09	-0.36	-0.59	-0.37	0.06	-0.53
2020	0.47	0.09	-2.77	1.15	1.49	0.20	1.13	1.10	0.12	-0.55	0.81	0.53	3.76
2019		0.28	0.47	0.56	0.15	0.73	0.16	0.59	-0.57	0.00	0.09	0.02	2.50

### PORTFOLIO MANAGERS

No data filled

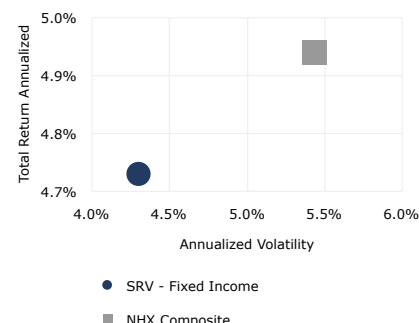
### RETURN STATISTICS

Last Month Return	2.08%
3 Month Return	4.34%
Year to Date Return	4.34%
12 Month Return	17.80%
36 Month Return	19.77%
Total Return Annualized	4.73%
Winning Months (%)	75.81%
Average Winning Month	0.91%
Average Losing Month	-1.32%
Total Return Cumulative	26.97%

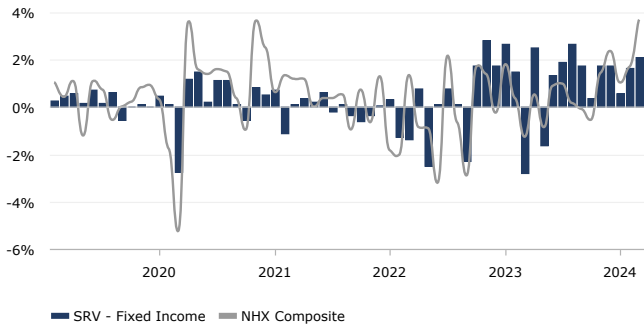
### RISK STATISTICS (12M)

Sharpe Ratio	4.32
Sortino Ratio	10.18
Sterling	1.53
Calmar	10.99
Skewness	-1.98
Kurtosis	5.06
Maximum Drawdown	-1.62%
Correlation vs S&P 500	0.15
Annualized Volatility	3.84%
Annualized Down. Deviation	0.00%

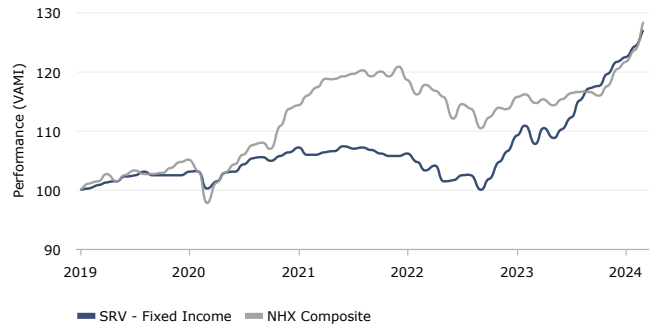
### RISK/RETURN COMPARISON



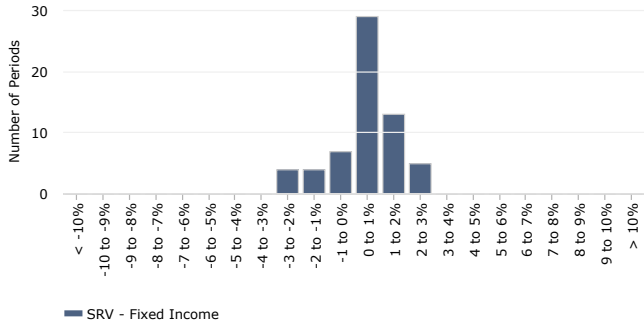
MONTHLY RETURNS



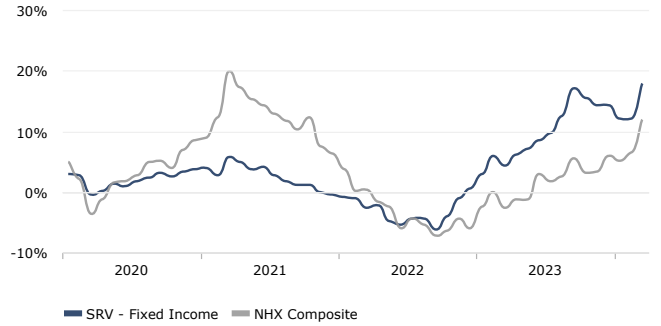
PERFORMANCE (VAMI)



DISTRIBUTION OF MONTHLY RETURNS



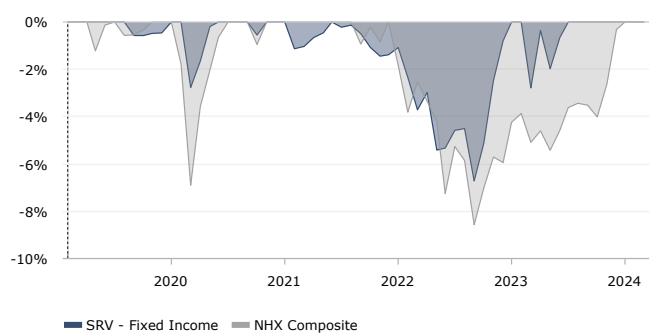
12 MONTH ROLLING ROR RETURN



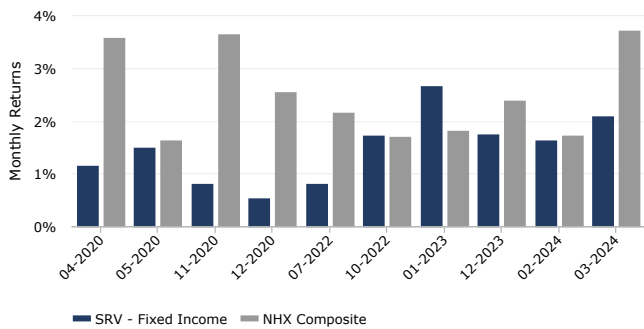
DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-6.72%	15	4	07/2021	01/2023
2	-2.79%	1	4	03/2023	07/2023
3	-2.77%	1	3	03/2020	06/2020
4	-1.13%	1	4	02/2021	06/2021
5	-0.57%	1	4	09/2019	01/2020

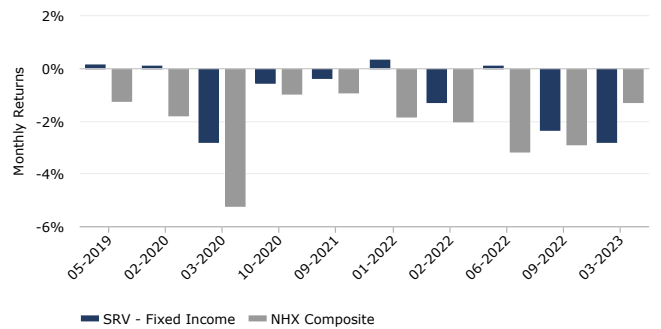
DRAWDOWN



UP CAPTURE VS. NHX COMPOSITE



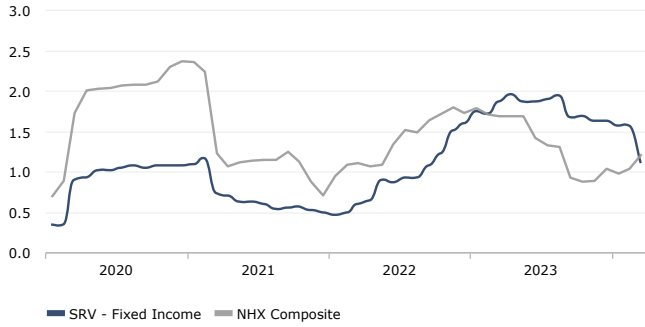
DOWN CAPTURE VS. NHX COMPOSITE



TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	1.43%	1.34%	1.37%	0.86%	0.50%
% Positive	100.00%	100.00%	91.67%	83.33%	72.22%
Avg. Pos. Period	1.43%	1.35%	1.65%	1.51%	1.23%
Avg. Neg. Period	-	-	-1.62%	-2.31%	-1.35%
Sharpe Ratio	7.89	7.20	4.32	1.88	1.22
Sortino Ratio	0.00	0.00	10.18	3.12	2.04
Monthly Volatility	0.63%	0.65%	1.11%	1.62%	1.46%

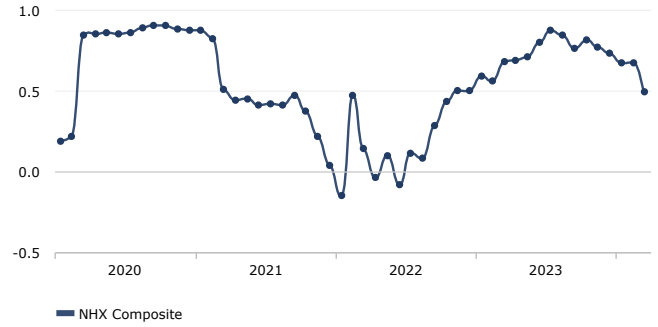
VOLATILITY (12 MONTHS ROLLING)



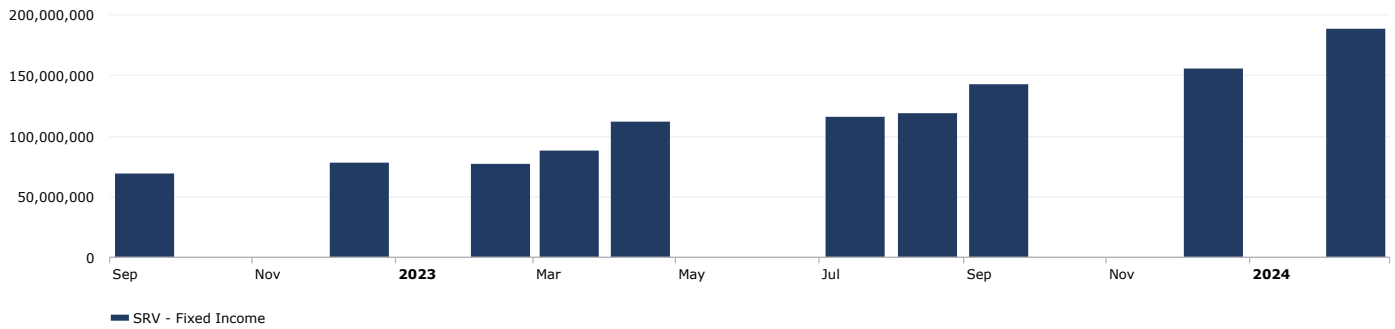
RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	2.79%	-2.79%	0.39%	0.36%	2.08%	75.81%
3 Months	7.34%	-3.14%	1.11%	0.67%	4.34%	66.67%
6 Months	10.48%	-4.03%	2.08%	1.16%	8.34%	71.93%
1 Year	17.80%	-6.26%	3.52%	2.74%	17.80%	72.55%
2 Years	22.92%	-5.18%	4.73%	3.82%	22.92%	82.05%
3 Years	19.77%	-2.27%	6.64%	6.12%	19.77%	77.78%
5 Years	26.02%	22.40%	24.15%	24.03%	26.02%	100.00%

CORRELATION (12 MONTH ROLLING)



AUM (EUR)



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