Nordea Asset Management

Nordea 1 – Alpha 15 MA Fund

STRATEGY DESCRIPTION

Nordea 1 – Alpha 15 MA Fund allocates investments across six underlying strategies that operate independently as sub-portfolios and harvest multiple different risk premia. The first four strategies are built following the risk balancing principle, which consists of combining both beta and anti-beta risk premia for “all-weather” behaviour. Such portfolios are created to perform well independently from the investment cycle. These four strategies aim to generate more balanced and less volatile returns over time with limited market exposure. The last two strategies are directional strategies aiming to deliver absolute returns over time. These strategies will not invest in trades that are meant to offset each other in different market environments, but rather tend to exploit particular market inefficiencies and recognised patterns identified and developed by the Multi Assets Team proprietary models. Nordea 1 – Alpha 15 MA Fund aims to generate a return of cash +7 - 10 percent per year (gross of fees) over a full investment cycle with expected volatility between 10 – 15 percent.

FUND INFORMATION

NHX Category	Multi-strategy
NHX Country	Denmark
Legal Structure	SICAV
Fund Domicile	Luxembourg
Minimum Investment	75,000 EUR
AUM	3,657M EUR
Inception Date	Jun 2011
Management Fee	2.00%
Performance Fee	0.00%

COMPANY INFORMATION

Company	Nordea Asset Management
Principal	Asbjørn Trolle Hansen, Head of Multi Assets
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Website	http://www.nordea.lu
Social Media	

MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	4.94	-3.75	0.41										1.42
2023	-3.29	0.12	3.96	3.41	-4.53	-3.06	-0.53	3.46	-2.19	1.01	-1.64	-1.87	-5.46
2022	-3.64	-2.15	-0.23	1.16	-3.54	-4.29	7.36	-3.09	-3.54	4.36	1.72	-0.16	-6.55
2021	-1.14	-1.03	4.67	-0.22	1.48	3.63	5.49	0.14	-1.99	-3.62	4.33	4.21	16.59
2020	0.78	-2.69	4.95	6.16	1.10	-3.77	2.11	1.23	0.27	-4.25	6.03	0.72	12.66
2019	4.67	2.27	0.84	0.34	-2.95	2.80	1.72	1.70	-0.94	0.23	1.49	-1.01	11.51
2018	1.16	-0.01	0.37	-0.30	-2.98	-0.24	1.80	1.09	0.38	-4.60	3.22	-4.05	-4.38
2017	0.50	6.55	3.07	-0.65	0.26	-1.30	1.25	-0.03	-0.87	2.61	1.95	-1.00	12.76
2016	0.94	2.08	5.39	1.02	-0.15	7.02	2.39	0.49	2.13	-1.57	-6.66	0.67	13.93
2015	4.53	2.04	2.21	-2.28	-0.14	-1.06	3.81	-0.88	0.54	1.03	-0.72	0.34	9.59
2014	-3.01	-4.43	6.22	2.16	5.49	2.87	0.14	0.30	-0.95	-4.92	0.66	-0.49	3.42
2013	3.22	-1.28	-0.09	1.21	-2.34	-4.35	-0.25	-3.53	0.70	5.07	1.93	-3.15	-3.26
2012	3.24	2.97	-1.77	-2.64	0.44	0.04	2.10	-2.45	5.62	1.60	1.06	-0.18	10.14
2011						-0.06	-0.52	-3.38	-0.81	7.85	-6.77	2.96	-1.36

PORTFOLIO MANAGERS

No data filled

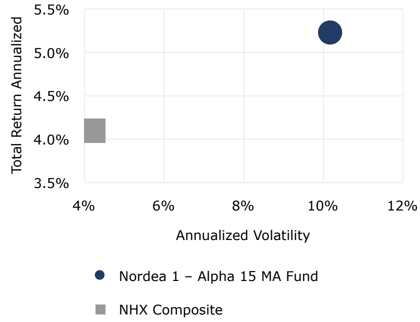
RETURN STATISTICS

Last Month Return	0.41%
3 Month Return	1.42%
Year to Date Return	1.42%
12 Month Return	-4.75%
36 Month Return	2.00%
Total Return Annualized	5.22%
Winning Months (%)	56.49%
Average Winning Month	2.46%
Average Losing Month	-2.12%
Total Return Cumulative	92.04%

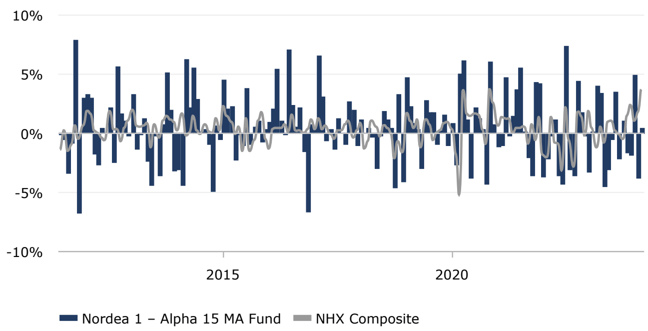
RISK STATISTICS (12M)

Sharpe Ratio	-0.43
Sortino Ratio	-0.65
Sterling	-0.25
Calmar	-0.52
Skewness	0.52
Kurtosis	-0.35
Maximum Drawdown	-9.18%
Correlation vs S&P 500	-0.30
Annualized Volatility	10.14%
Annualized Down. Deviation	4.36%

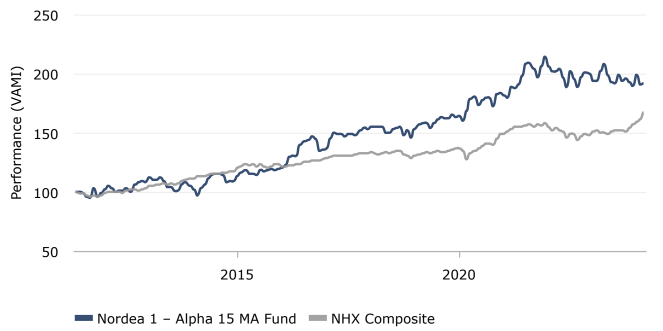
RISK/RETURN COMPARISON



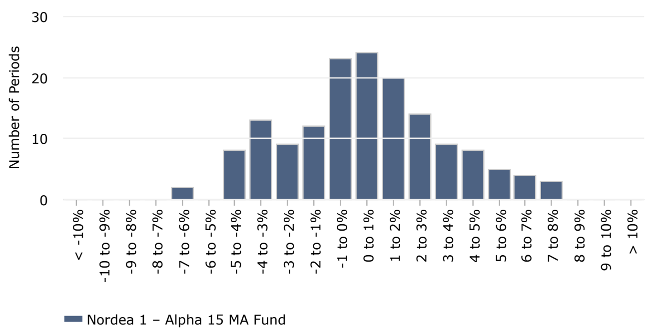
MONTHLY RETURNS



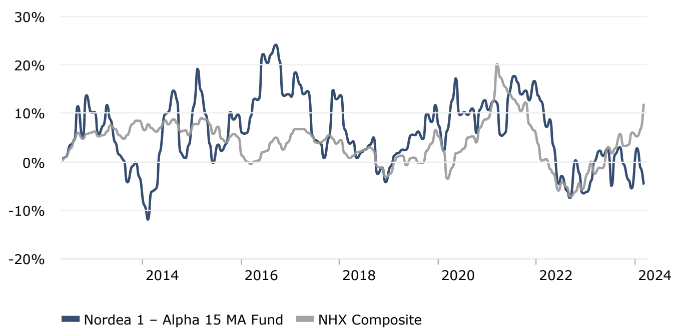
PERFORMANCE (VAMI)



DISTRIBUTION OF MONTHLY RETURNS



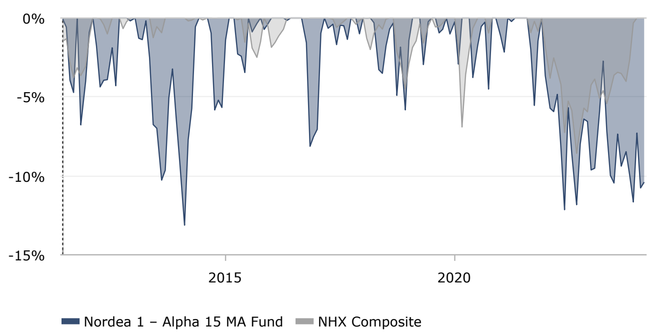
12 MONTH ROLLING ROR RETURN



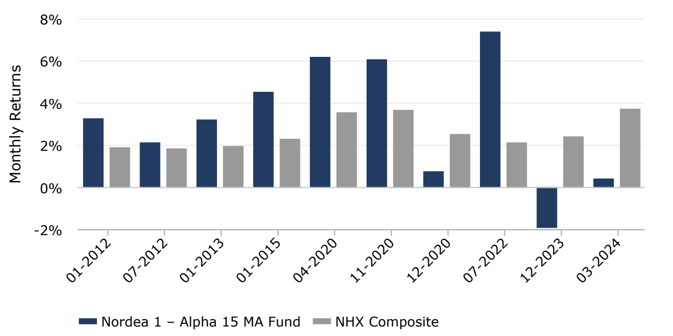
DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-13.12%	13	4	02/2013	06/2014
2	-12.14%	6	0	01/2022	-
3	-8.13%	2	4	10/2016	03/2017
4	-6.77%	1	3	11/2011	02/2012
5	-5.82%	2	4	09/2014	02/2015

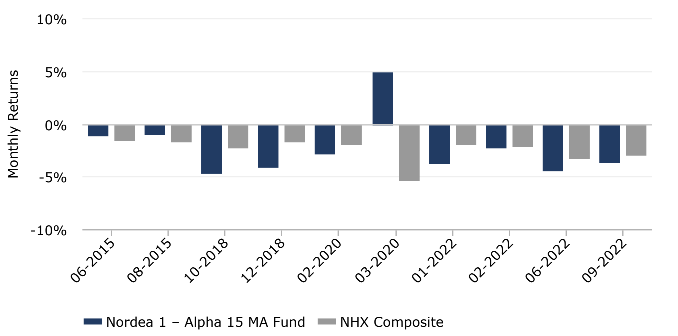
DRAWDOWN



UP CAPTURE VS. NHX COMPOSITE



DOWN CAPTURE VS. NHX COMPOSITE



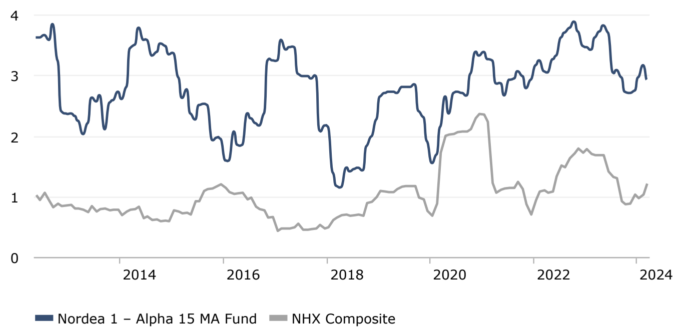
TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	0.47%	-0.19%	-0.40%	-0.20%	0.06%
% Positive	66.67%	50.00%	41.67%	45.83%	47.22%
Avg. Pos. Period	2.68%	2.12%	2.65%	2.90%	3.01%
Avg. Neg. Period	-3.75%	-2.42%	-2.51%	-2.73%	-2.49%
Sharpe Ratio	0.52	-0.19	-0.43	-0.16	0.11
Sortino Ratio	0.75	-0.35	-0.65	-0.32	0.09
Monthly Volatility	3.55%	2.76%	2.93%	3.30%	3.24%

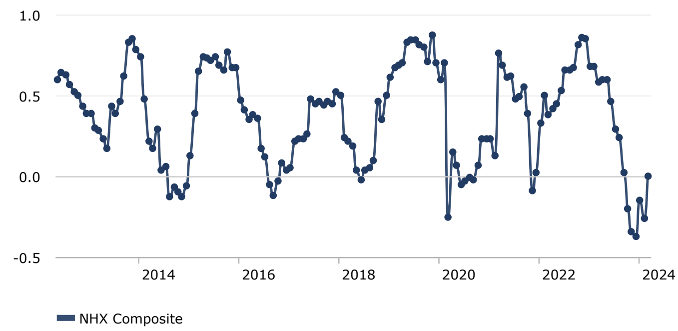
RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	7.85%	-6.77%	0.47%	0.35%	0.41%	56.49%
3 Months	14.47%	-10.23%	1.43%	1.35%	1.42%	61.84%
6 Months	18.91%	-12.14%	2.89%	2.59%	-1.12%	67.11%
1 Year	23.98%	-12.00%	6.05%	5.46%	-4.75%	80.42%
2 Years	33.10%	-11.65%	12.95%	12.29%	-4.75%	91.60%
3 Years	49.18%	2.00%	22.15%	20.28%	2.00%	100.00%
5 Years	60.79%	21.57%	41.00%	40.73%	21.57%	100.00%

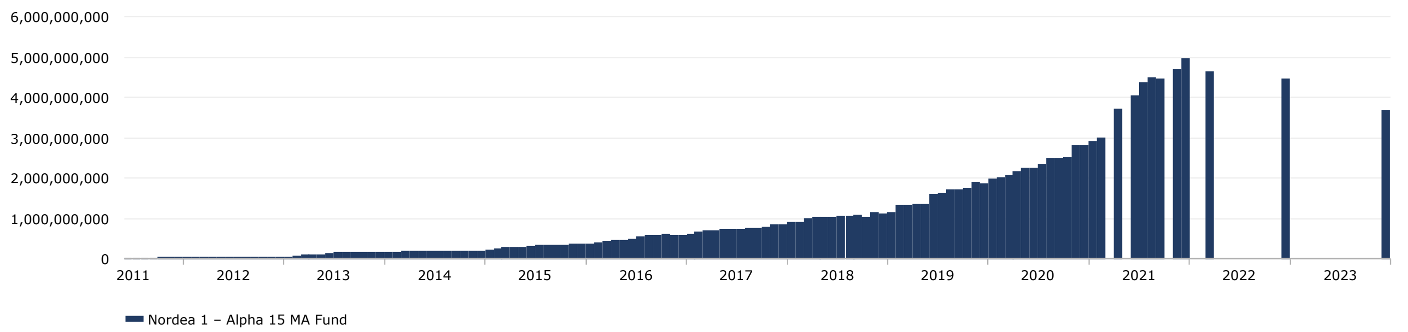
VOLATILITY (12 MONTHS ROLLING)



CORRELATION (12 MONTH ROLLING)



AUM (EUR)



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