

KLP Kapitalforvaltning AS

KLP Alfa Global Rente

STRATEGY DESCRIPTION

KLP Alfa Global Rente is market-neutral hedge fund with very low credit risk. The fund employs strategies in interest rates and currencies, mainly in the Nordic countries and G8. Although the fund can take advantage of short term market movements in strategies, it will over time have a broad mix of relative value, long and short exposures that in aggregate will have a low correlation with equity and bond markets. The fund targets a volatility similar to that of equity indices, but risk will be lower if there are few profitable opportunities. Strategies are based on a combination of quantitative analysis and qualitative judgement – drawing on the portfolio managers highly quantitative skills and long market experience.

FUND INFORMATION

NHX Category	Fixed Income
NHX Country	Norway
Legal Structure	Alternative Investment Fund
Fund Domicile	Norway
Minimum Investment	5,000,000 NOK
AUM	1,513M NOK
Inception Date	Jan 2008
Management Fee	0.80%
Performance Fee	10.00%

COMPANY INFORMATION

Company	KLP Kapitalforvaltning AS
Principal	Eyvind A. Holt
Address	Dronning Eufemias gate 10 Oslo, 0191
Phone	+47 975 904 39
E-mail	srj@klp.no
Website	www.klp.no/virksomhet/fond/spesialfond
Social Media	

MONTHLY PERFORMANCE

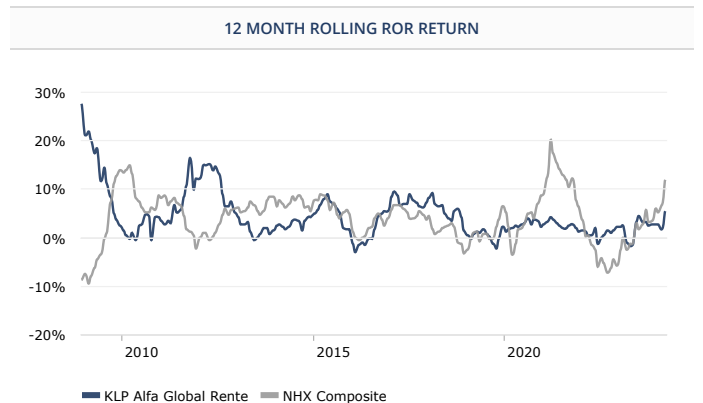
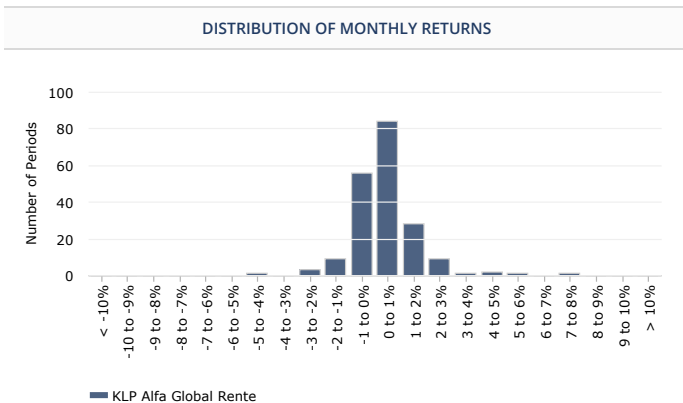
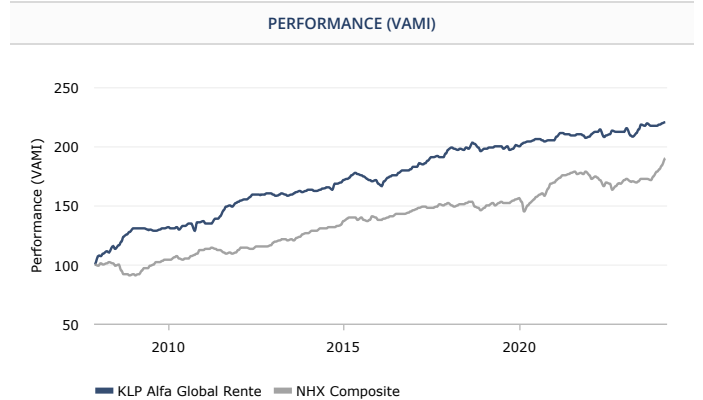
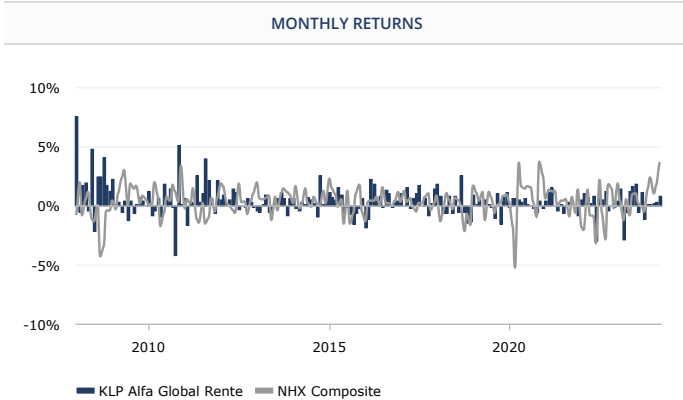
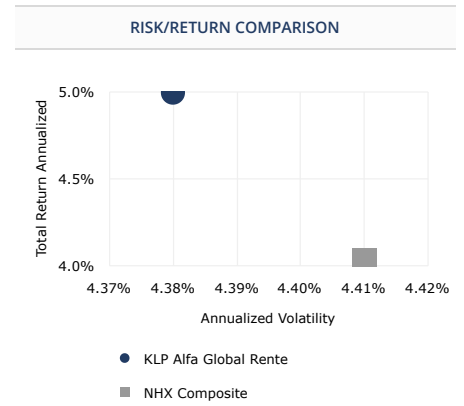
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	0.25	0.32	0.77										1.35
2023	0.36	1.39	-2.83	-0.56	1.24	1.58	1.84	-0.54	1.15	-1.11	0.15	0.11	2.73
2022	0.47	1.05	0.71	0.16	0.83	-2.98	0.65	0.55	1.26	-0.44	0.05	-0.08	2.18
2021	0.38	1.17	1.58	0.00	-0.43	0.14	-0.57	-0.03	0.32	-0.05	-0.37	-0.86	1.26
2020	-0.07	0.59	0.57	0.47	0.30	0.64	0.08	-0.01	-0.21	-0.47	0.43	-0.20	2.13
2019	0.94	0.08	0.46	-0.03	0.47	0.12	-0.06	-0.97	0.99	-1.54	0.67	1.08	2.20
2018	1.85	0.84	-0.59	-0.58	0.83	-0.60	0.78	-0.49	2.56	-0.47	-1.41	-1.37	1.27
2017	1.00	0.00	1.50	-0.20	0.60	0.98	1.72	0.01	0.64	-0.80	0.17	1.38	7.19
2016	-1.80	-1.10	2.20	1.80	0.40	0.80	-0.10	1.30	1.00	-0.10	0.40	0.40	5.25
2015	1.10	0.70	0.50	1.50	0.90	-0.60	-0.10	-0.70	-1.50	-0.60	-0.20	0.60	1.57
2014	0.60	-0.20	-0.40	0.30	0.10	0.70	0.50	0.20	-0.90	2.60	0.10	0.60	4.24
2013	-0.40	-0.50	0.10	0.90	-0.50	-0.50	0.20	0.60	1.10	0.60	-0.80	0.60	1.39
2012	0.50	0.90	0.20	0.50	1.40	1.10	-0.30	0.00	-0.10	0.60	0.30	-0.10	5.10
2011	0.60	-1.60	0.30	0.20	2.60	0.30	1.00	4.00	2.10	0.60	-0.60	2.10	12.10
2010	1.20	-0.80	-0.40	0.60	-0.90	1.80	0.50	1.40	-0.10	-4.20	5.10	0.10	4.12
2009	2.20	0.10	0.30	-0.50	0.40	-1.20	0.40	-0.60	0.10	0.70	0.40	0.00	2.29
2008	7.60	-0.50	1.70	1.90	-0.40	4.80	-2.10	2.40	2.50	4.10	1.70	1.20	27.50

PORTFOLIO MANAGERS

Arne Løftingsmo

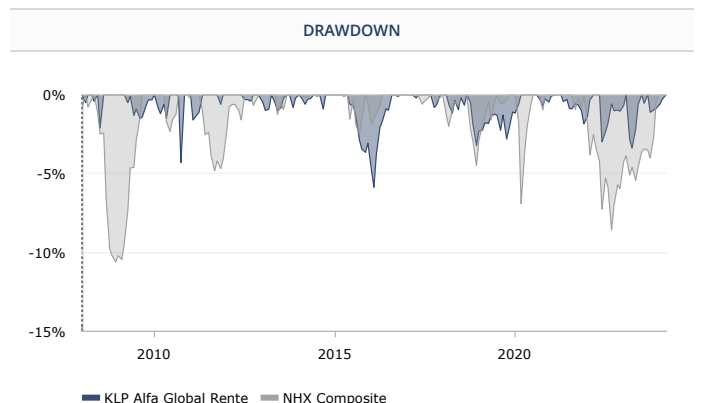
RETURN STATISTICS	
Last Month Return	0.77%
3 Month Return	1.35%
Year to Date Return	1.35%
12 Month Return	5.30%
36 Month Return	4.43%
Total Return Annualized	4.99%
Winning Months (%)	64.62%
Average Winning Month	1.01%
Average Losing Month	-0.71%
Total Return Cumulative	120.64%

RISK STATISTICS (12M)	
Sharpe Ratio	1.73
Sortino Ratio	3.83
Sterling	0.48
Calmar	4.78
Skewness	-0.07
Kurtosis	-0.24
Maximum Drawdown	-1.11%
Correlation vs S&P 500	0.21
Annualized Volatility	3.02%
Annualized Down. Deviation	0.91%

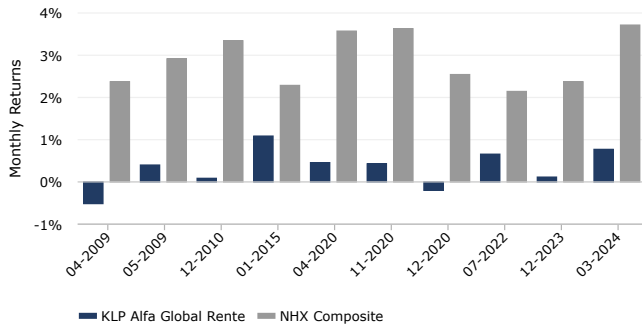


DRAWDOWN REPORT

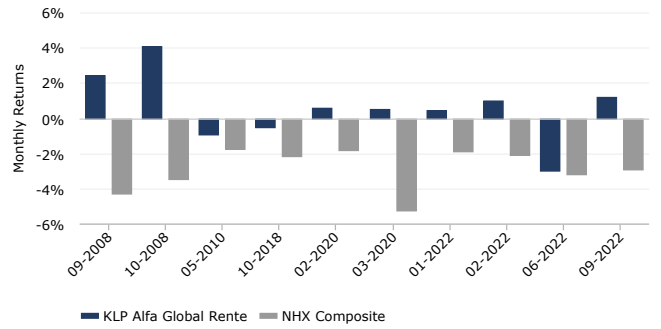
No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-5.86%	9	6	06/2015	08/2016
2	-4.30%	2	1	09/2010	11/2010
3	-3.37%	2	3	03/2023	07/2023
4	-3.22%	3	16	10/2018	04/2020
5	-2.98%	1	8	06/2022	02/2023



UP CAPTURE VS. NHX COMPOSITE



DOWN CAPTURE VS. NHX COMPOSITE



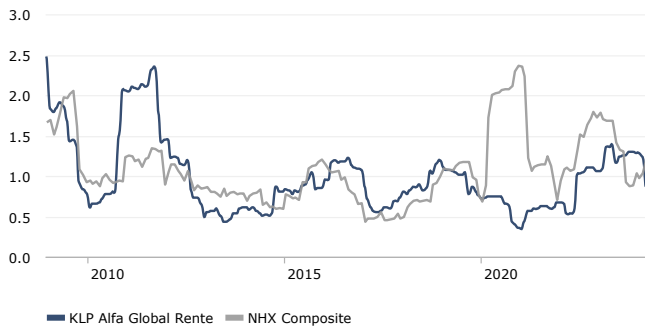
TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	0.45%	0.08%	0.43%	0.17%	0.12%
% Positive	100.00%	83.33%	75.00%	70.83%	61.11%
Avg. Pos. Period	0.45%	0.32%	0.82%	0.75%	0.70%
Avg. Neg. Period	-	-1.11%	-0.73%	-1.22%	-0.83%
Sharpe Ratio	6.80	0.50	1.73	0.51	0.43
Sortino Ratio	0.00	0.62	3.83	0.65	0.56
Monthly Volatility	0.23%	0.57%	0.87%	1.17%	1.00%

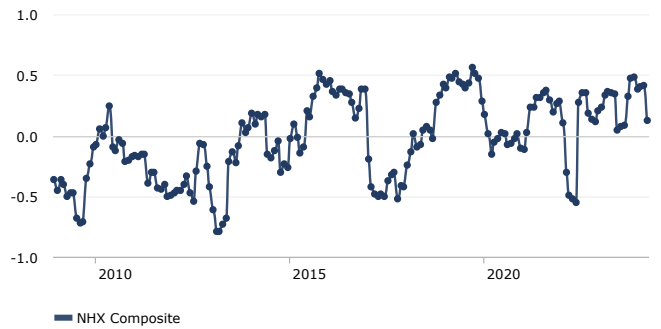
RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	7.60%	-4.20%	0.41%	0.32%	0.77%	64.62%
3 Months	9.26%	-3.22%	1.18%	1.00%	1.35%	68.39%
6 Months	15.81%	-4.53%	2.31%	1.80%	0.49%	78.42%
1 Year	27.50%	-3.11%	4.44%	3.07%	5.30%	88.59%
2 Years	30.41%	-1.38%	8.43%	6.55%	4.05%	98.84%
3 Years	35.79%	2.31%	12.96%	11.87%	4.43%	100.00%
5 Years	59.98%	5.93%	22.04%	21.28%	10.80%	100.00%

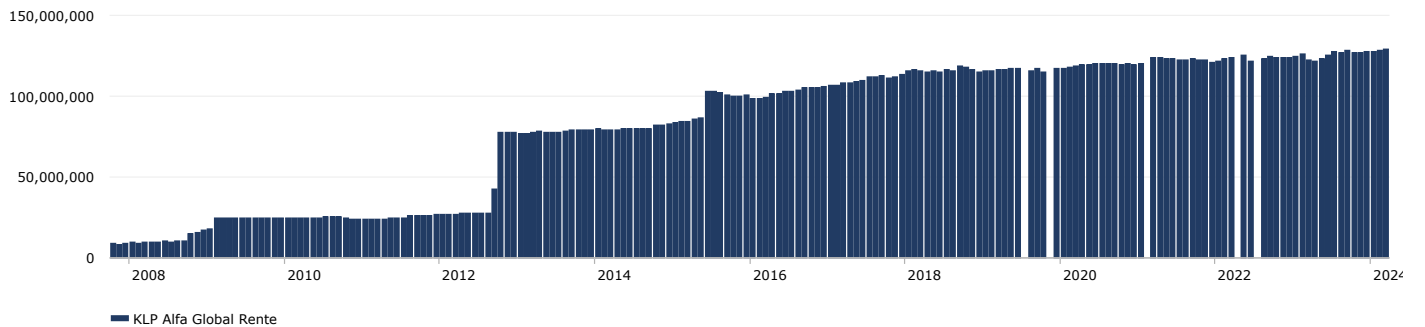
VOLATILITY (12 MONTHS ROLLING)



CORRELATION (12 MONTH ROLLING)



AUM (EUR)



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