

Nykredit MIRA Hedge Fund

Nykredit Asset Management

STRATEGY DESCRIPTION

Nykredit MIRA is a relative value fund investing in fixed income instruments, with a focus on Danish mortgage bonds. The objective of the fund is to generate high absolute return using leverage, short selling and derivatives. The fund seeks to minimize exposure to general market risks such as interest and currency risk. Instead, the primary value driver represents the spreads between long and short positions. The fund is designed for investors who have the necessary experience and knowledge to understand the risk involved with hedge funds, and is only suitable for investors with the appropriate risk profile and time horizon.

FUND INFORMATION

NHX Category	Fixed Income
NHX Country	Denmark
Legal Structure	Fund
Fund Domicile	Denmark
Minimum Investment	00 DKK
AUM	587M DKK
Inception Date	Nov 2008
Management Fee	1.05%
Performance Fee	20.00%

COMPANY INFORMATION

Company	Nykredit Asset Management
Address	Under Krystallen 1 Copenhagen, 1780
Phone	+45-44552899
E-mail	nykreditassetmanagement@nykredit.dk
Website	formue.nykredit.dk/en- gb/AssetManagementUK/hedge-funds/
Social Media	

MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	2.29	0.16	2.23	0.13	2.31								7.29
2023	0.05	3.18	-1.36	-0.43	-3.18	-1.73	5.52	1.40	3.48	0.77	2.29	0.44	10.58
2022	-1.17	-8.54	6.06	-2.07	-2.11	-0.98	1.08	-6.91	-18.05	16.46	3.02	1.20	-14.80
2021	3.36	-1.77	3.20	-0.35	-3.45	2.73	4.04	-0.41	-1.35	1.28	2.56	4.70	15.12
2020	0.28	-0.83	-13.68	0.35	0.56	3.00	2.29	1.57	1.47	0.23	-0.02	0.67	-5.12
2019	0.04	2.41	-0.67	0.74	-3.47	-5.25	-1.79	-7.96	-1.21	0.24	-1.14	1.74	-15.58
2018	-1.10	-2.52	4.96	-0.84	0.38	1.48	0.03	0.26	2.37	-1.72	-0.89	-2.03	0.14
2017	1.04	2.91	1.60	0.53	1.26	1.63	1.53	1.33	2.52	0.10	1.59	0.48	17.78
2016	0.69	-1.01	3.21	2.29	2.99	0.52	-0.06	1.94	1.02	-1.43	0.74	4.01	15.78
2015	-2.87	-1.24	1.38	1.06	0.09	-2.28	0.84	0.63	1.39	-0.25	1.76	2.23	2.62
2014	2.74	1.75	1.55	1.00	-0.05	0.42	0.25	1.32	0.39	-0.67	-2.94	-2.06	3.63
2013	2.45	1.84	2.60	1.91	2.69	1.45	1.56	0.34	2.12	2.07	1.60	1.03	23.89
2012	-0.61	2.26	3.37	0.40	0.12	-1.34	2.62	2.27	0.40	0.46	1.05	1.02	12.59
2011	-1.04	-1.01	-0.65	1.09	0.58	-2.08	1.18	2.08	-0.70	-0.40	1.13	2.24	2.33
2010	0.91	1.01	-0.20	0.75	3.26	0.50	0.57	-1.97	1.88	-1.04	-2.43	2.83	6.07
2009	-6.00	0.78	7.39	1.53	4.14	1.75	2.95	2.15	-0.17	-0.47	1.37	2.24	18.51
2008											-4.06	5.73	1.44

PORTFOLIO MANAGERS

No data filled

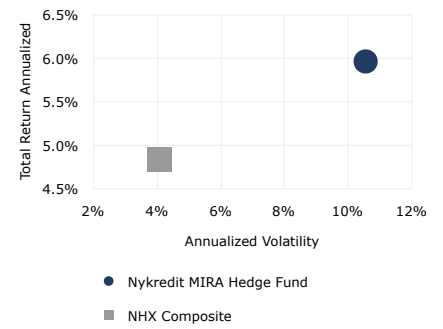
RETURN STATISTICS

Last Month Return	2.31%
3 Month Return	4.72%
Year to Date Return	7.29%
12 Month Return	20.85%
36 Month Return	15.43%
Total Return Annualized	5.96%
Winning Months (%)	68.45%
Average Winning Month	1.85%
Average Losing Month	-2.34%
Total Return Cumulative	146.35%

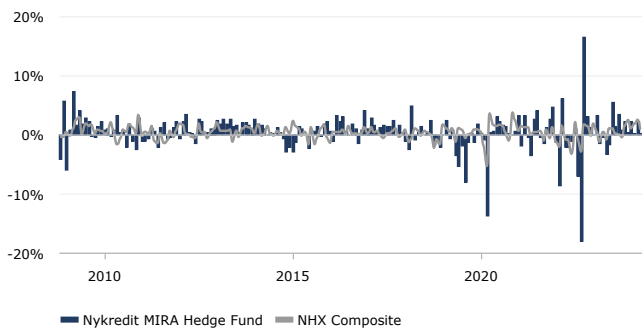
RISK STATISTICS (12M)

Sharpe Ratio	3.12
Sortino Ratio	11.05
Sterling	1.78
Calmar	12.07
Skewness	0.43
Kurtosis	1.95
Maximum Drawdown	-1.73%
Correlation vs S&P 500	-0.12
Annualized Volatility	6.17%
Annualized Down. Deviation	0.00%

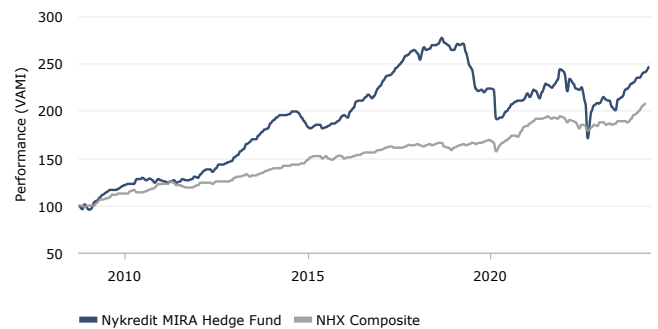
RISK/RETURN COMPARISON



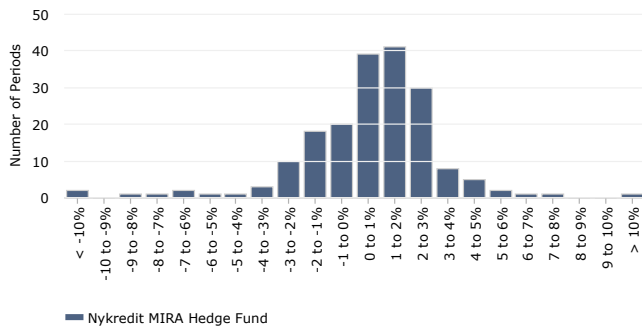
MONTHLY RETURNS



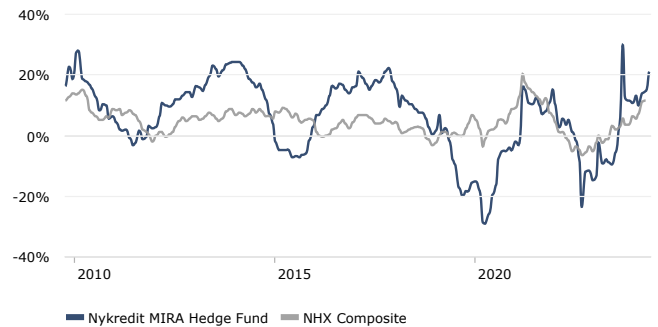
PERFORMANCE (VAMI)



DISTRIBUTION OF MONTHLY RETURNS



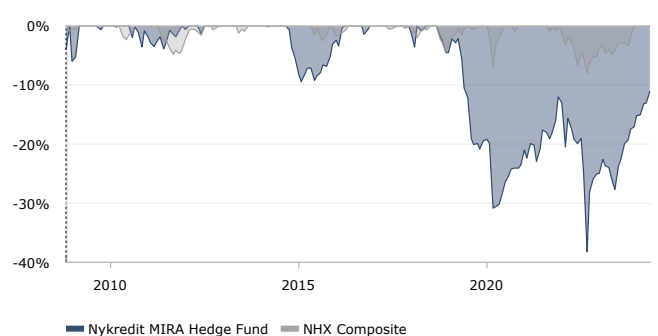
12 MONTH ROLLING ROR RETURN



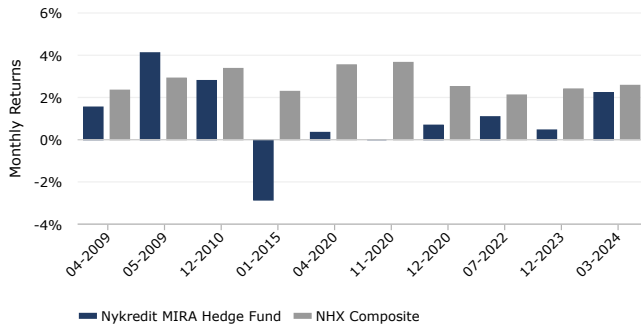
DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-38.25%	48	0	10/2018	-
2	-9.42%	5	14	10/2014	04/2016
3	-6.00%	1	2	01/2009	03/2009
4	-4.06%	1	1	11/2008	12/2008
5	-3.92%	11	6	08/2010	12/2011

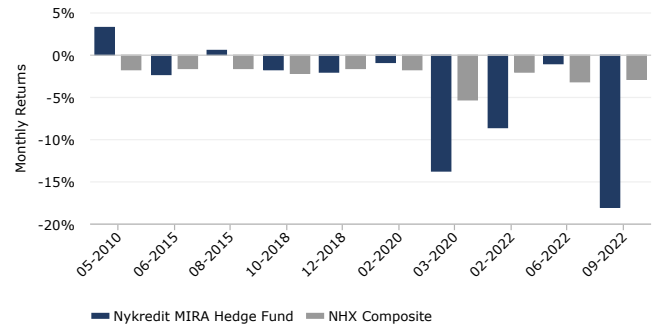
DRAWDOWN



UP CAPTURE VS. NHX COMPOSITE



DOWN CAPTURE VS. NHX COMPOSITE



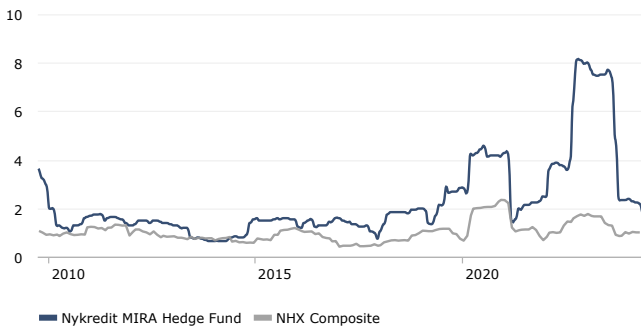
TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	1.55%	1.25%	1.59%	0.40%	0.40%
% Positive	100.00%	100.00%	91.67%	70.83%	63.89%
Avg. Pos. Period	1.56%	1.26%	1.91%	2.71%	2.93%
Avg. Neg. Period	-	-	-1.73%	-4.66%	-3.71%
Sharpe Ratio	5.35	4.27	3.12	0.35	0.36
Sortino Ratio	0.00	0.00	11.05	0.34	0.38
Monthly Volatility	1.01%	1.02%	1.78%	5.56%	5.04%

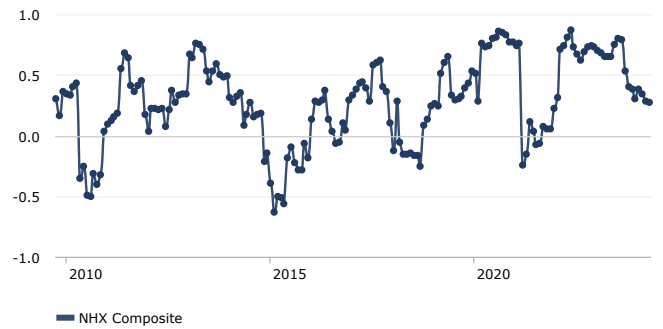
RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	16.46%	-18.05%	0.53%	0.75%	2.30%	68.45%
3 Months	21.42%	-22.88%	1.60%	2.22%	4.72%	74.59%
6 Months	23.64%	-26.80%	3.24%	4.82%	7.75%	72.53%
1 Year	29.69%	-29.07%	6.15%	9.21%	20.85%	71.02%
2 Years	44.20%	-28.28%	11.49%	9.35%	9.99%	73.78%
3 Years	58.55%	-22.73%	18.40%	24.19%	15.43%	74.34%
5 Years	98.02%	-33.80%	33.48%	41.60%	-5.82%	78.13%

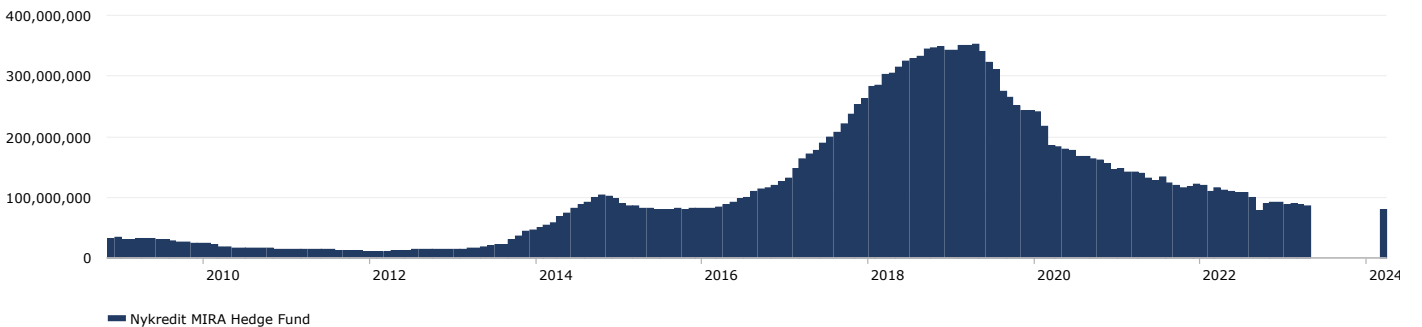
VOLATILITY (12 MONTHS ROLLING)



CORRELATION (12 MONTH ROLLING)



AUM (EUR)



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