

Nordea Nordic Rates Opportunity Fund II



STRATEGY DESCRIPTION

Nordic Rates Opportunity Fund II mainly invests, directly or through derivatives, in Nordic bonds. The strategy mainly invests in covered and government bonds with a strong bias towards Nordic covered bonds. Specifically, the fund invests a minimum of two-thirds of total assets in Nordic covered bonds or debt securities issued by public authorities in Denmark, Sweden, Norway or Finland. The fund also invests at least two thirds of total assets in debt securities with a rating of AAA/Aaa or lower, but not lower than A-/ A3, or equivalent. Nordic Rates Opportunity Fund II seeks to invest in fixed -ncome strategies that offer attractive relative value instead of relying on directional positions. The actively managed strategy follows a risk-based approach focusing on quantitative research.

FUND INFORMATION

NHX Category	Fixed Income
NHX Country	Denmark
Legal Structure	SICAV
Fund Domicile	Luxembourg
Minimum Investment	1,000,000 EUR
AUM	33M EUR
Inception Date	Dec 2019
Management Fee	1.00%
Performance Fee	10.00%

COMPANY INFORMATION

Company	Nordea Asset Management
Principal	-
Investor Relations	Frank Klahsen
Address	Strandgade 3 Copenhagen, 1401
Phone	+45 55468881
E-mail	frank.klahsen@nordea.com
Website	www.nordea.dk
Social Media	 

MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	0.89	1.38	2.56										4.90
2023	0.63	2.05	-4.29	1.81	-2.98	-0.28	2.49	1.98	4.42	1.40	1.42	1.51	10.30
2022	0.49	-5.71	0.56	0.99	-5.27	-1.05	-1.02	0.35	-6.78	4.98	4.11	5.77	-3.45
2021	0.28	-0.56	-0.19	0.18	-1.49	0.72	-0.37	0.25	-2.43	1.17	-2.56	2.12	-2.95
2020	0.63	-1.06	-2.69	3.30	2.13	0.43	1.75	1.34	0.16	-0.40	1.68	0.12	7.50
2019												0.02	0.02

PORTFOLIO MANAGERS



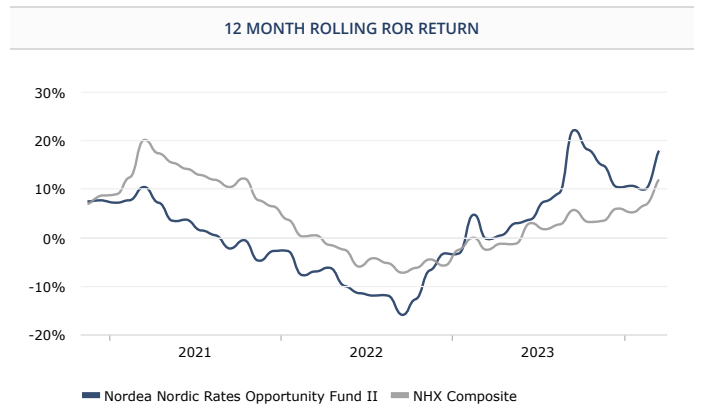
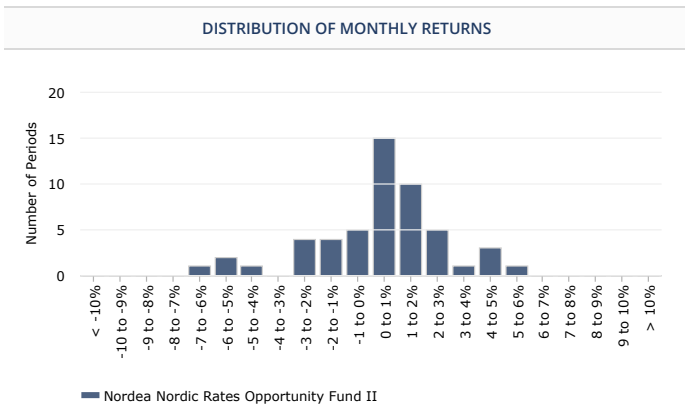
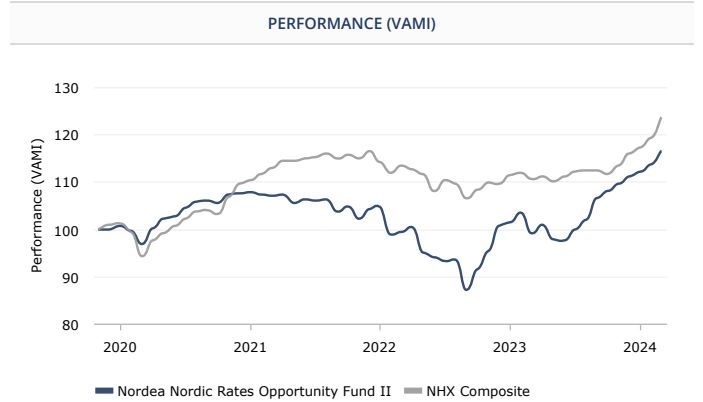
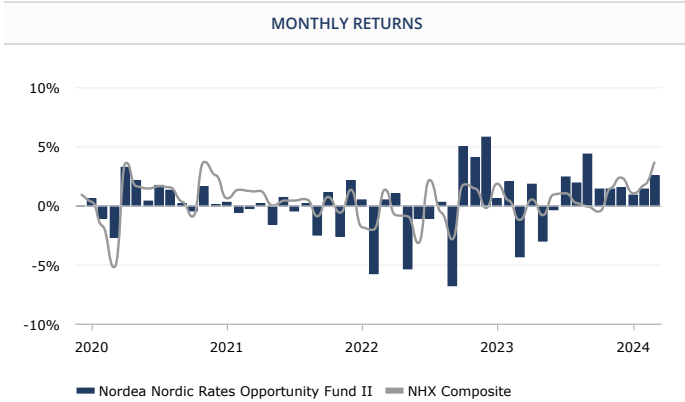
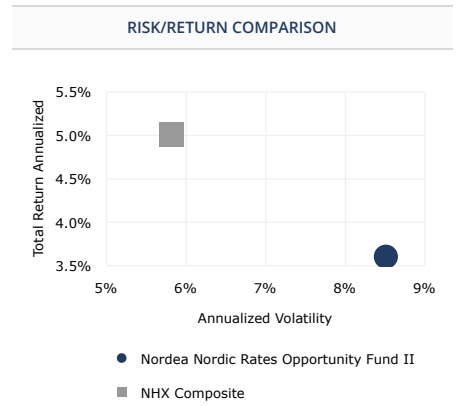
Nordea Nordic Rates Opportunity Fund II is managed by Nordea Asset Management's Copenhagen-based Fixed Income and Covered Bonds team led by Martin Hagelskjær Nielsen.

FAMILY OF FUNDS

Nordea European Rates Opportunity Fund

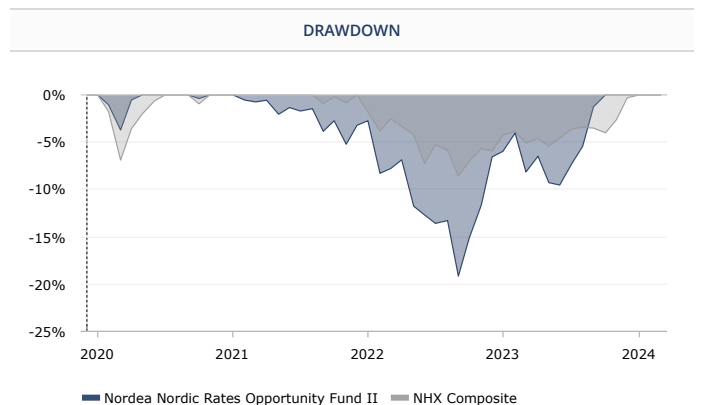
RETURN STATISTICS	
Last Month Return	2.56%
3 Month Return	4.90%
Year to Date Return	4.90%
12 Month Return	17.71%
36 Month Return	8.93%
Total Return Annualized	3.60%
Winning Months (%)	67.31%
Average Winning Month	1.60%
Average Losing Month	-2.30%
Total Return Cumulative	16.57%

RISK STATISTICS (12M)	
Sharpe Ratio	2.83
Sortino Ratio	5.48
Sterling	1.34
Calmar	5.45
Skewness	-1.27
Kurtosis	4.76
Maximum Drawdown	-3.25%
Correlation vs S&P 500	-0.26
Annualized Volatility	5.87%
Annualized Down. Deviation	4.69%

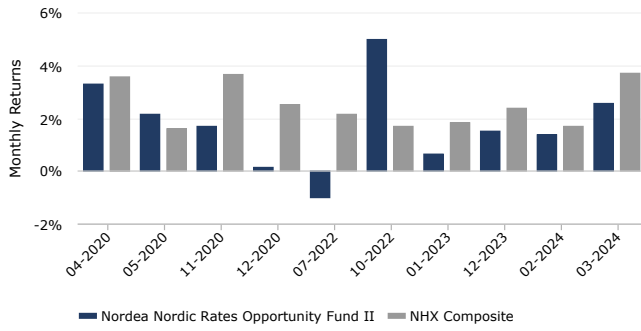


DRAWDOWN REPORT

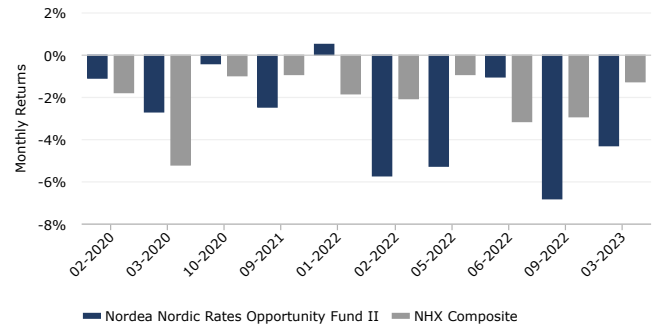
No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-19.17%	20	13	02/2021	10/2023
2	-3.72%	2	2	02/2020	05/2020
3	-0.40%	1	1	10/2020	11/2020
4	-	-	-	-	-
5	-	-	-	-	-



UP CAPTURE VS. NHX COMPOSITE



DOWN CAPTURE VS. NHX COMPOSITE



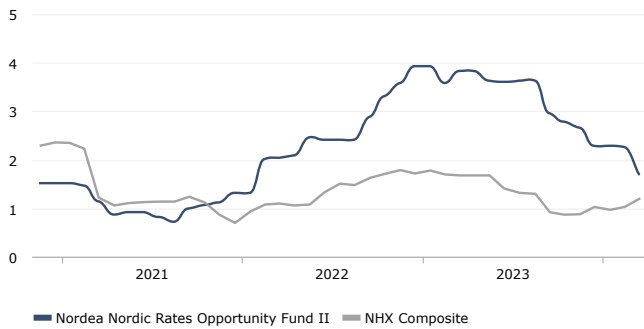
TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	1.61%	1.52%	1.37%	0.66%	0.24%
% Positive	100.00%	100.00%	83.33%	70.83%	66.67%
Avg. Pos. Period	1.61%	1.53%	1.98%	2.28%	1.84%
Avg. Neg. Period	-	-	-1.63%	-3.10%	-2.85%
Sharpe Ratio	7.97	10.50	2.83	0.81	0.34
Sortino Ratio	0.00	0.00	5.48	1.11	0.40
Monthly Volatility	0.70%	0.50%	1.69%	3.03%	2.81%

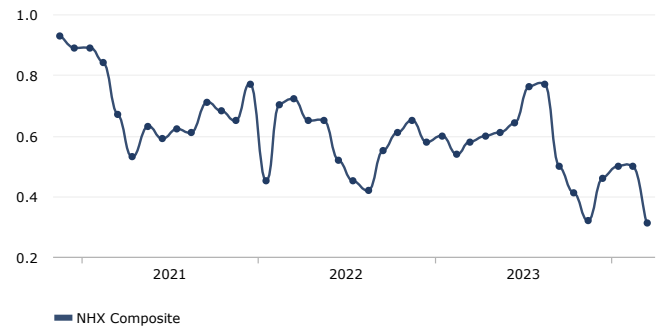
RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	5.77%	-6.78%	0.33%	0.52%	2.56%	67.31%
3 Months	15.60%	-7.41%	0.88%	-0.29%	4.90%	46.00%
6 Months	13.92%	-12.35%	1.71%	1.27%	9.50%	55.32%
1 Year	22.15%	-15.92%	1.57%	1.44%	17.71%	56.10%
2 Years	17.23%	-17.81%	-2.19%	-4.04%	17.23%	41.38%
3 Years	8.93%	-5.00%	0.76%	0.73%	8.93%	70.59%
5 Years	-	-	-	-	-	-

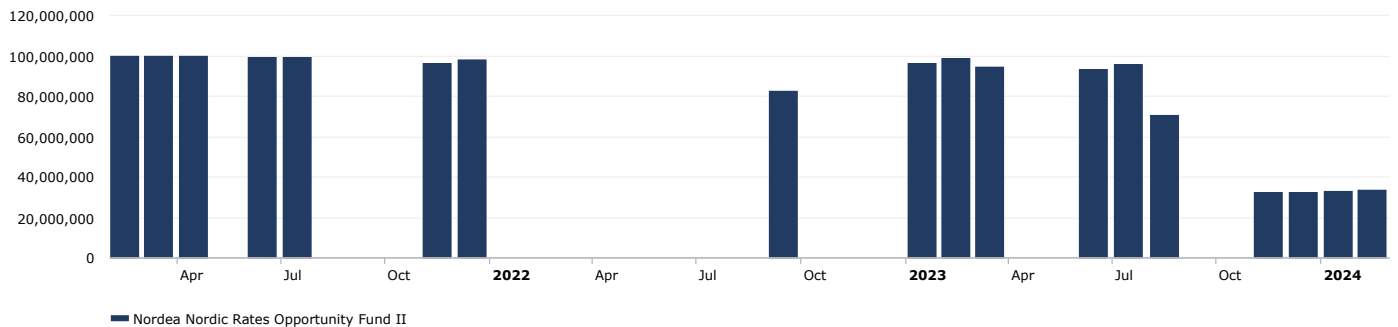
VOLATILITY (12 MONTHS ROLLING)



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.