

DNB Asset Management S.A.

DNB Fund Multi Asset

STRATEGY DESCRIPTION

DNB Fund Multi Asset is a multi-asset fund that allocates capital to a number of investment strategies managed by different teams at DNB Asset Management. The fund thus seeks to give investors access to a broad set of investment strategies that are combined to construct a portfolio that depends less on traditional return drivers. The fund does not seek to be market neutral but aims for limited correlation and exposure to traditional asset classes over time. DNB Fund Multi Asset provides broad exposure across asset classes, markets and sectors worldwide.

FUND INFORMATION

NHX Category	Multi-Manager
NHX Country	Norway
Legal Structure	SICAV
Fund Domicile	Luxembourg
Minimum Investment	-
AUM	58M EUR
Inception Date	Feb 2020
Management Fee	0.50%
Performance Fee	15.00%

COMPANY INFORMATION

Company	DNB Asset Management S.A.
Principal	-
Address	Dronning Eufemias gate 30 Oslo, N-0191
Phone	+ 47 22 47 40 00
E-mail	fond@dnb.no
Website	www.dnbam.com
Social Media	

MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	1.25	0.56	2.28	0.57									4.73
2023	0.49	-0.20	0.03	0.31	-0.77	1.03	1.20	0.58	0.64	0.63	1.46	0.69	6.24
2022	-1.91	-1.45	1.29	0.06	-0.16	-1.45	1.39	0.35	-0.11	0.72	-0.20	-0.24	-1.76
2021	-0.34	0.89	1.11	0.17	0.06	0.63	0.06	0.64	-0.45	0.89	0.02	0.44	4.18
2020		-1.70	-3.44	0.37	4.70	-0.06	-0.29	0.03	0.29	-0.59	0.61	0.10	-0.17

PORTFOLIO MANAGERS

No data filled

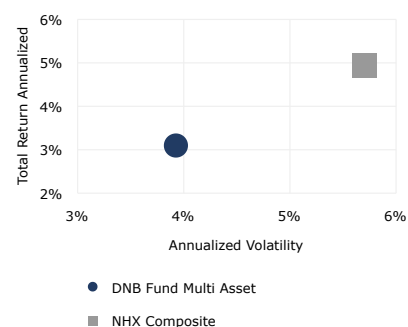
RETURN STATISTICS

Last Month Return	0.57%
3 Month Return	3.44%
Year to Date Return	4.73%
12 Month Return	10.57%
36 Month Return	11.83%
Total Return Annualized	3.07%
Winning Months (%)	68.63%
Average Winning Month	0.76%
Average Losing Month	-0.84%
Total Return Cumulative	13.69%

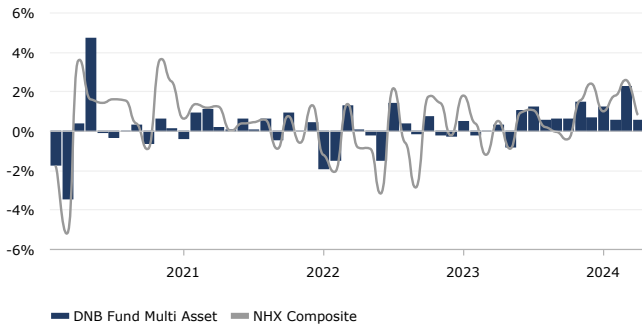
RISK STATISTICS (12M)

Sharpe Ratio	4.24
Sortino Ratio	13.11
Sterling	0.98
Calmar	13.73
Skewness	-0.32
Kurtosis	3.80
Maximum Drawdown	-0.77%
Correlation vs S&P 500	0.39
Annualized Volatility	2.39%
Annualized Down. Deviation	0.00%

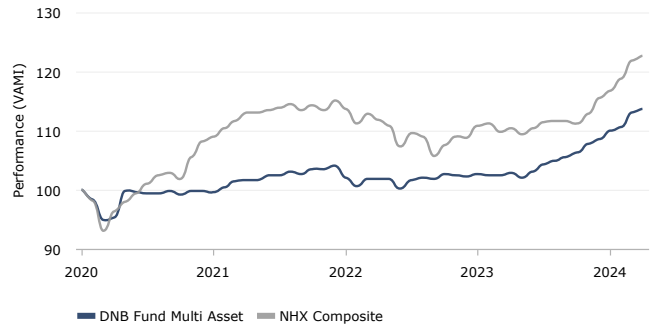
RISK/RETURN COMPARISON



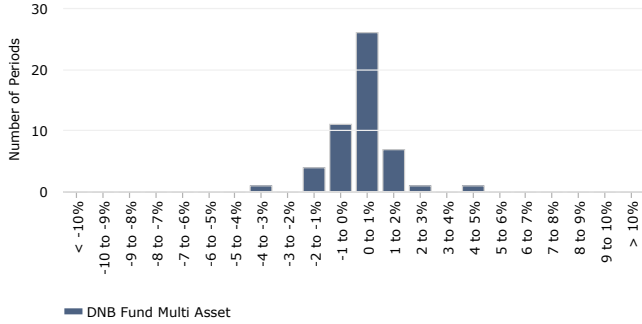
MONTHLY RETURNS



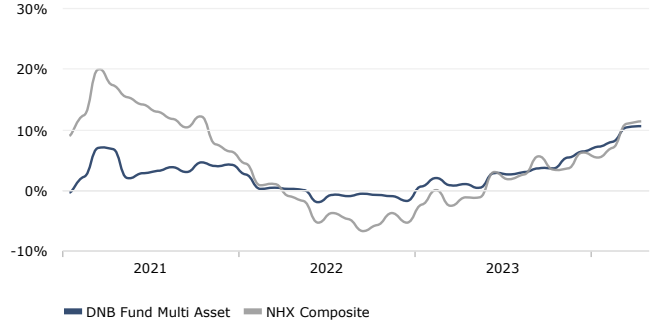
PERFORMANCE (VAMI)



DISTRIBUTION OF MONTHLY RETURNS



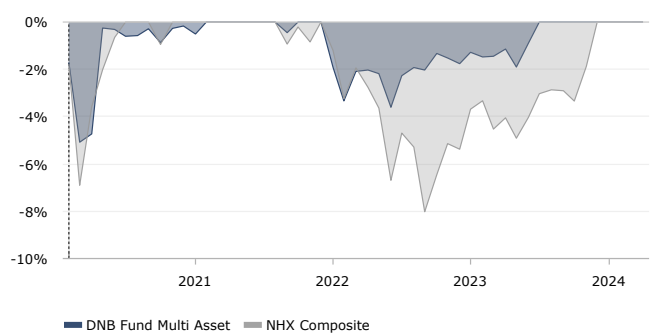
12 MONTH ROLLING ROR RETURN



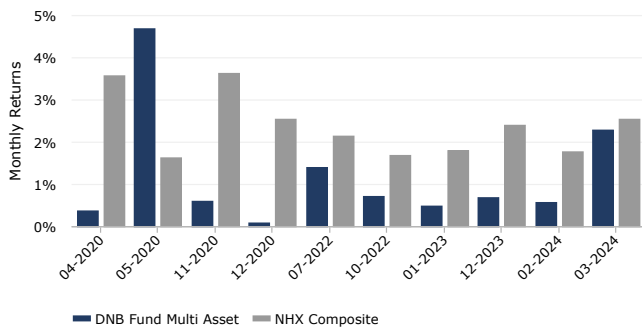
DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-5.08%	2	11	02/2020	02/2021
2	-3.61%	6	13	01/2022	07/2023
3	-0.45%	1	1	09/2021	10/2021
4	-	-	-	-	-
5	-	-	-	-	-

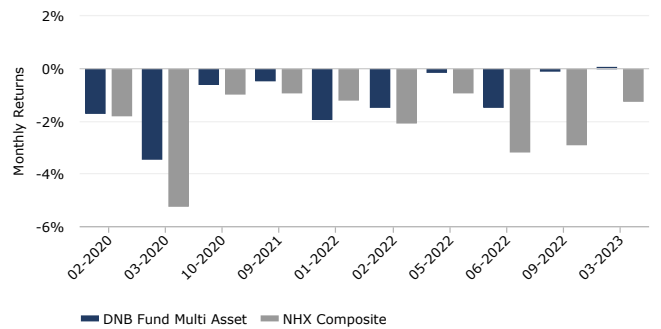
DRAWDOWN



UP CAPTURE VS. NHX COMPOSITE



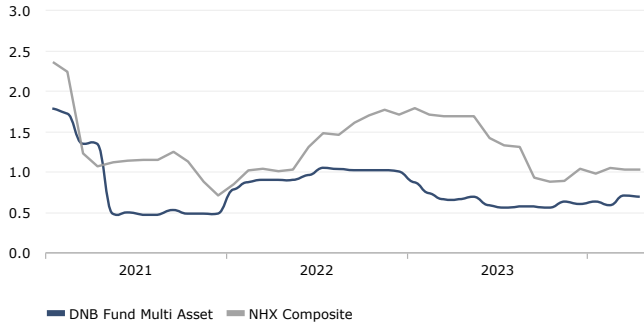
DOWN CAPTURE VS. NHX COMPOSITE



TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	1.13%	1.13%	0.84%	0.46%	0.31%
% Positive	100.00%	100.00%	91.67%	70.83%	72.22%
Avg. Pos. Period	1.14%	1.14%	0.99%	0.83%	0.70%
Avg. Neg. Period	-	-	-0.77%	-0.45%	-0.69%
Sharpe Ratio	4.87	6.38	4.24	2.06	1.30
Sortino Ratio	0.00	0.00	13.11	4.57	2.17
Monthly Volatility	0.81%	0.62%	0.69%	0.77%	0.84%

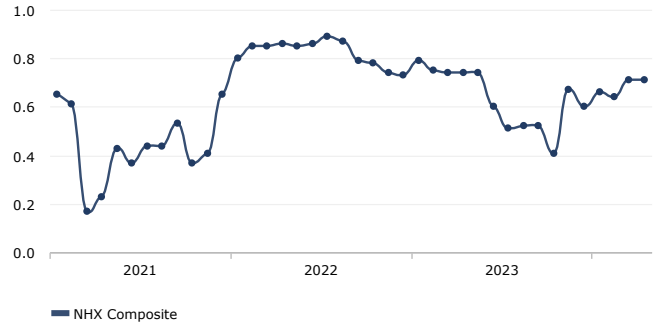
VOLATILITY (12 MONTHS ROLLING)



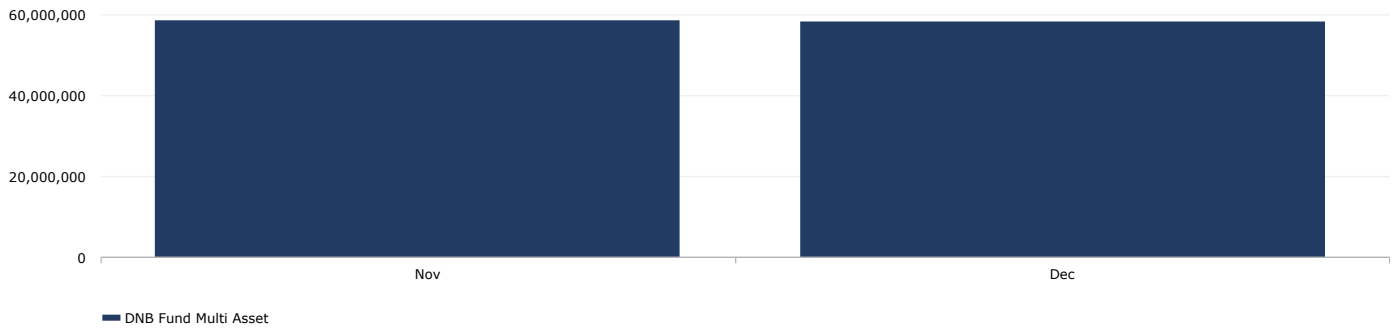
RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	4.70%	-3.44%	0.26%	0.31%	0.57%	68.63%
3 Months	5.02%	-4.73%	0.88%	0.65%	3.44%	79.59%
6 Months	7.06%	-3.61%	1.62%	1.30%	6.99%	78.26%
1 Year	10.57%	-2.06%	2.60%	2.58%	10.57%	80.00%
2 Years	11.57%	0.30%	3.68%	2.47%	11.57%	100.00%
3 Years	11.83%	2.29%	7.05%	7.56%	11.83%	100.00%
5 Years	-	-	-	-	-	-

CORRELATION (12 MONTH ROLLING)



AUM (EUR)



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