

STRATEGY DESCRIPTION

Scandinavian Credit Fund I provides access to a high-yield investment product with low risk that is not normally available to private investors. The fund offers short- to medium-term direct loans to small- and medium-sized companies for a variety of purposes, including business expansion, inventory or equipment purchases, working capital, and refinancing. Scandinavian Credit Fund aims to facilitate the development and expansion of small- and medium-sized companies operating in the Nordic countries.

FUND INFORMATION

NHX Category	Fixed Income
NHX Country	Sweden
Legal Structure	Swedish Special Fund
Fund Domicile	Sweden
Minimum Investment	100,000 SEK
AUM	3,500M SEK
Inception Date	Jan 2016
Management Fee	1.60%
Performance Fee	20.00%
SFDR Classification	-

COMPANY INFORMATION

Company	Skandinaviska Kreditfonden AB
Investor Relations	Peter Norman
Address	P.O. Box 16 357 103 26 Stockholm, Sweden
Phone	+46 0733 929 455
E-mail	info@kreditfonden.se
Website	www.kreditfonden.se
Social Media	in f X

MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	-0.52	-0.85	-5.63	-2.07	-3.50	-0.09	-1.96	-1.39	-0.56				-15.51
2023	0.17	0.28	0.19	0.22	0.31	-8.54	-0.21	-3.40	-2.17	-3.78	-1.88	-0.16	-17.74
2022	0.52	0.48	0.66	0.64	0.36	0.34	0.78	0.27	0.50	-0.39	0.12	0.45	4.83
2021	0.60	0.48	0.53	0.43	0.02	0.49	0.40	0.48	0.36	0.35	0.49	-1.50	3.16
2020	0.51	0.54	-0.81	0.18	0.43	0.47	0.59	0.52	0.39	0.48	0.50	0.41	4.28
2019	0.52	0.31	0.42	0.36	0.11	0.57	0.57	0.53	0.50	0.44	0.71	0.59	5.77
2018	0.54	0.56	0.63	0.57	0.57	0.83	0.58	0.51	0.63	0.50	0.49	0.40	7.02
2017	0.43	0.84	0.80	0.69	0.67	0.59	0.64	0.73	0.59	0.60	0.61	0.66	8.13
2016	-0.25	0.37	0.31	0.44	0.50	0.68	0.65	0.78	0.61	0.88	0.77	0.72	6.64

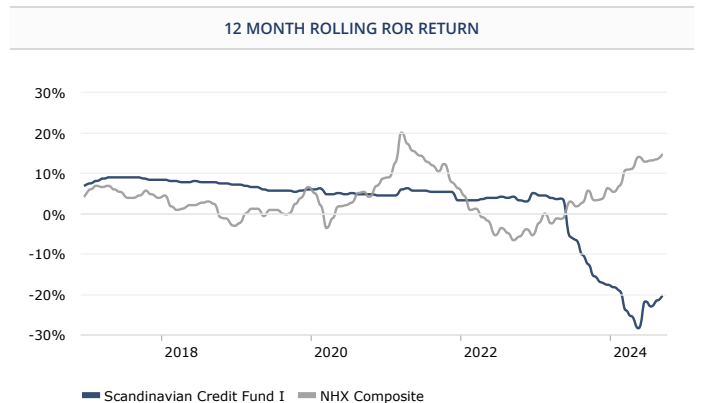
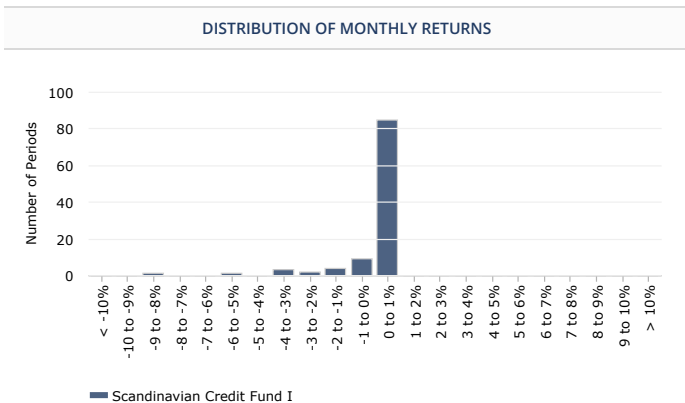
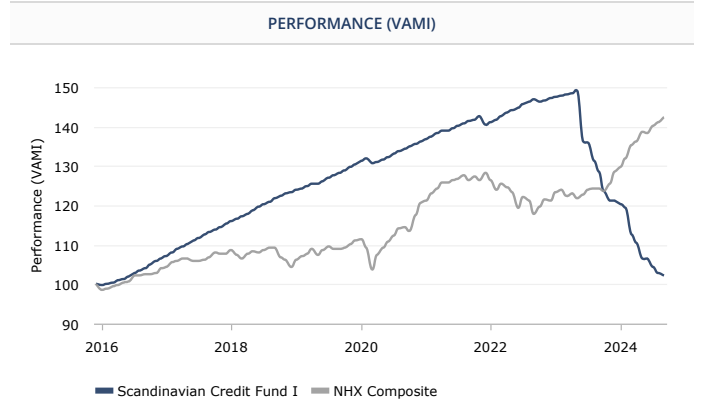
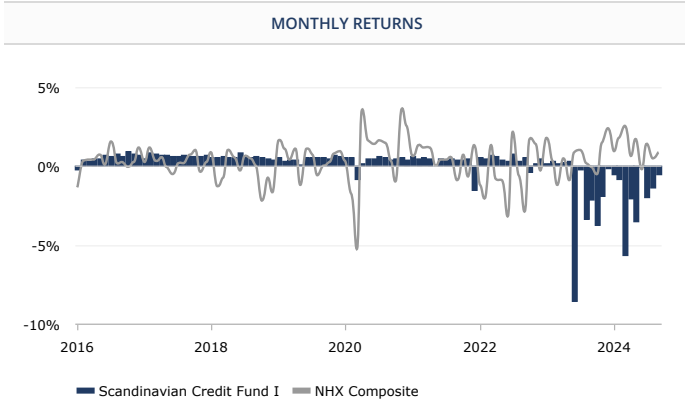
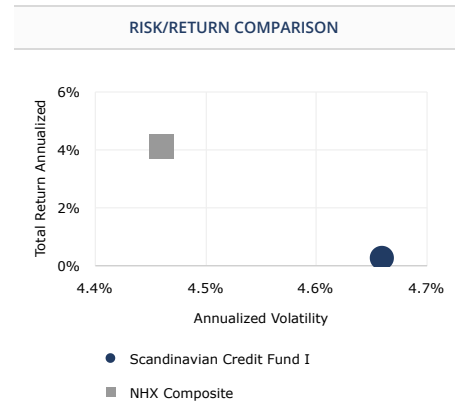
PORTFOLIO MANAGERS



Fredrik Sjöstrand, CIO and Founding Partner at Skandinaviska Kreditfonden AB, has more than 28 years of experience of working in the financial sector. Prior to Skandinaviska Kreditfonden, he worked in several senior positions and served as a specialist in portfolio management, trading, analysis, risk management, and other areas at Handelsbanken, Bear Stearns, Straumur Investmentbank, Carnegie and Swedbank in Sweden, Luxembourg and Great Britain. Since 2008, Sjöstrand has been running his own consulting business within financial services. He holds a Bachelor of Science (BSc) from Stockholm University in Public Administration with a specialization in Advanced Economics and Statistics.

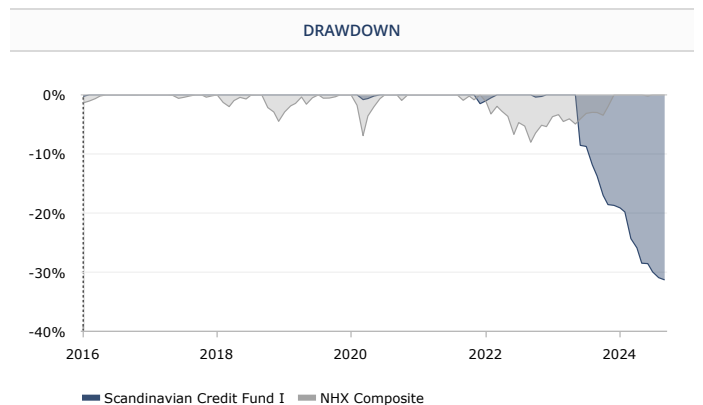
RETURN STATISTICS	
Last Month Return	-0.56%
3 Month Return	-3.86%
Year to Date Return	-15.51%
12 Month Return	-20.36%
36 Month Return	-27.64%
Total Return Annualized	0.26%
Winning Months (%)	80.95%
Average Winning Month	0.50%
Average Losing Month	-1.98%
Total Return Cumulative	2.30%

RISK STATISTICS (12M)	
Sharpe Ratio	-4.00
Sortino Ratio	-2.64
Sterling	-0.67
Calmar	-1.00
Skewness	-1.25
Kurtosis	1.65
Maximum Drawdown	-20.36%
Correlation vs S&P 500	0.16
Annualized Volatility	5.60%
Annualized Down. Deviation	5.60%

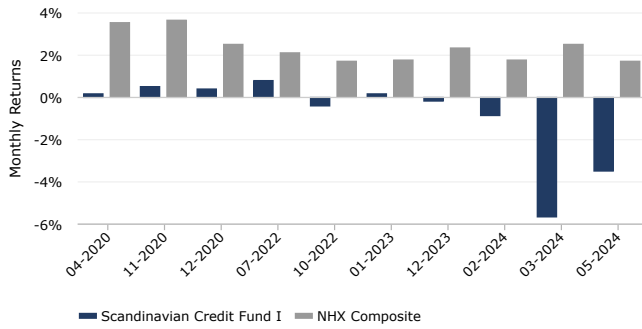


DRAWDOWN REPORT

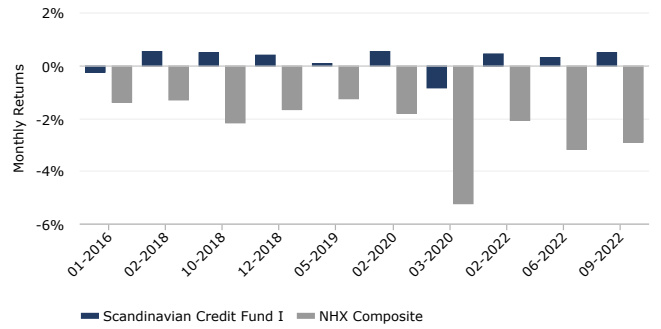
No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-31.31%	16	0	06/2023	-
2	-1.50%	1	3	12/2021	03/2022
3	-0.81%	1	3	03/2020	06/2020
4	-0.39%	1	2	10/2022	12/2022
5	-0.25%	1	1	01/2016	02/2016



UP CAPTURE VS. NHX COMPOSITE



DOWN CAPTURE VS. NHX COMPOSITE



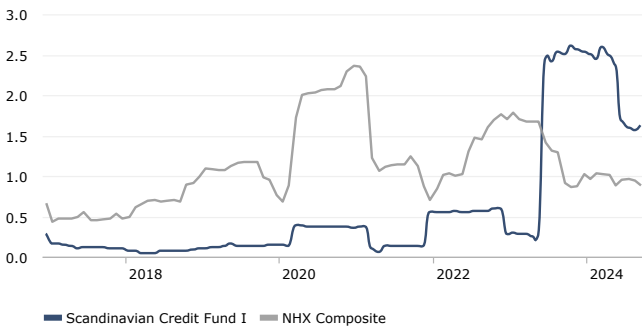
TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	-1.31%	-1.60%	-1.88%	-1.50%	-0.89%
% Positive	0.00%	0.00%	0.00%	29.17%	50.00%
Avg. Pos. Period	-	-	-	0.25%	0.40%
Avg. Neg. Period	-1.30%	-1.60%	-1.87%	-2.18%	-2.14%
Sharpe Ratio	-7.85	-4.99	-4.00	-2.37	-1.53
Sortino Ratio	-3.17	-2.86	-2.64	-1.99	-1.45
Monthly Volatility	0.57%	1.11%	1.62%	2.15%	1.98%

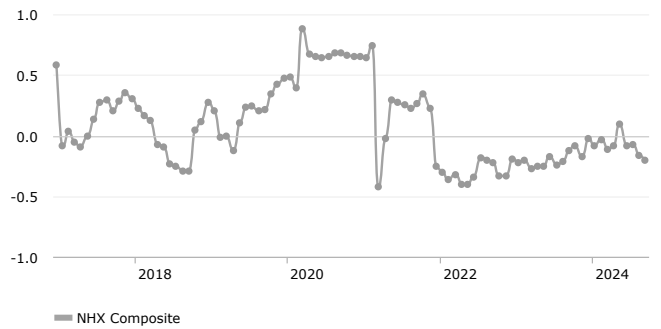
RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	0.88%	-8.54%	0.03%	0.48%	-0.56%	80.95%
3 Months	2.39%	-11.84%	0.14%	1.40%	-3.86%	79.61%
6 Months	4.52%	-18.57%	0.46%	2.64%	-9.23%	84.00%
1 Year	8.85%	-28.48%	1.72%	5.16%	-20.36%	82.98%
2 Years	17.22%	-30.38%	6.11%	10.33%	-30.38%	80.49%
3 Years	24.41%	-27.64%	10.74%	15.98%	-27.64%	80.00%
5 Years	37.73%	-20.25%	19.21%	28.23%	-20.25%	76.09%

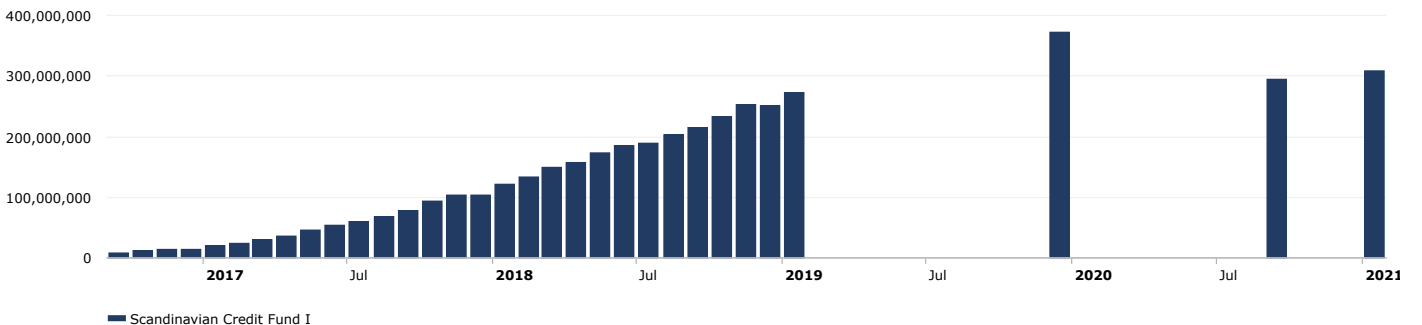
VOLATILITY (12 MONTHS ROLLING)



CORRELATION (12 MONTH ROLLING)



AUM (EUR)



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