

# Nordea

## Nordea 1 - Stable Equity Long/Short Fund

### STRATEGY DESCRIPTION

The objective of Nordea 1 – Stable Equity Long/Short Fund is to provide investors with a long- term capital appreciation that has a relatively low correlation with the returns of the equity markets. The fund employs different equity strategies in order to provide positive returns whilst maintaining a negative correlation to the equity market. The universe of potential equity strategies used includes, but is not limited to, the Low Risk Anomaly Strategy and the Momentum Strategy. The Low Risk Anomaly Strategy targets companies with stable fundamentals and a risk premium that is higher than justified by the companies' systematic market risk. In the second step, the systematic market risk is then eliminated by shorting equity indices. The Momentum Strategy is used to provide downside protection by shorting equity futures in market environments where the risk aversion is deemed to be high. The strategies are implemented using direct investments in equities, through derivatives, or, to a limited extent by investing in exchange traded funds.

### FUND INFORMATION

NHX Category	Equities
NHX Country	Sweden
Legal Structure	SICAV
Fund Domicile	Luxembourg
Minimum Investment	00 EUR
AUM	1,597M EUR
Inception Date	Nov 2012
Management Fee	1.20%
Performance Fee	10.00%

### COMPANY INFORMATION

Company	Nordea
Principal	Johan Palmborg
Address	Regeringsgatan 59 Stockholm, SE-105 71
Phone	+46857942217
E-mail	johan.palmborg@nordea.com
Website	<a href="http://funds.nordea.com/eng/services/funds/performance.asp">http://funds.nordea.com/eng/services/funds/performance.asp</a>
Social Media	

### MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2018	1.42	-3.85	-0.96	-0.27	-3.26	0.21	2.31	0.65	-0.16				-4.00
2017	-0.09	3.25	-1.10	-1.88	-0.31	0.01	-1.43	-1.90	-1.64	-2.33	3.17	-0.53	-4.85
2016	4.77	1.05	1.47	-1.58	-0.65	3.12	-0.55	-4.71	-0.54	-3.82	-3.36	-0.39	-5.47
2015	-2.16	1.40	-0.04	-0.23	0.03	-1.67	5.31	-1.93	0.26	-1.73	-2.66	3.05	-0.67
2014	-1.64	2.71	3.19	1.04	-0.08	0.08	1.59	0.18	0.06	0.56	2.49	0.43	11.03
2013	3.76	0.60	3.30	2.23	0.47	1.50	0.05	-2.99	-0.86	0.87	1.62	-1.40	9.32
2012											-2.43	-2.47	-4.84

### PORTFOLIO MANAGERS

No data filled

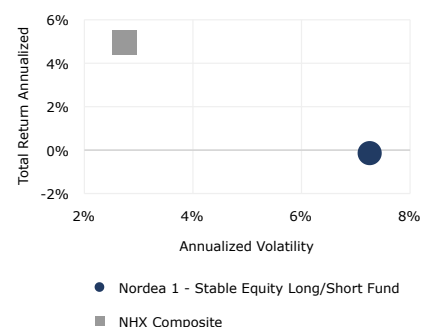
### RETURN STATISTICS

Last Month Return	-
3 Month Return	2.81%
Year to Date Return	-4.00%
12 Month Return	-3.78%
36 Month Return	-14.89%
Total Return Annualized	-0.16%
Winning Months (%)	49.30%
Average Winning Month	1.66%
Average Losing Month	-1.60%
Total Return Cumulative	-0.94%

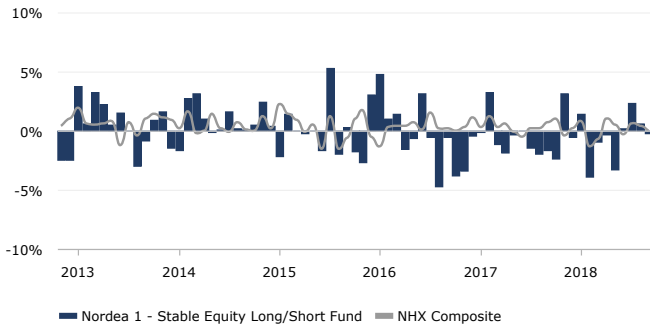
### RISK STATISTICS (12M)

Sharpe Ratio	-0.51
Sortino Ratio	-0.68
Sterling	-0.21
Calmar	-0.47
Skewness	-0.18
Kurtosis	0.26
Maximum Drawdown	-8.13%
Correlation vs S&P 500	0.60
Annualized Volatility	7.00%
Annualized Down. Deviation	4.85%

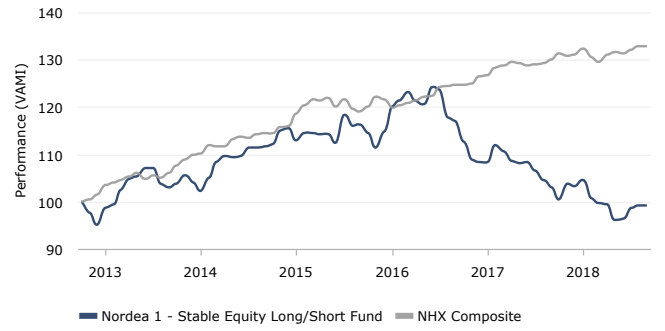
### RISK/RETURN COMPARISON



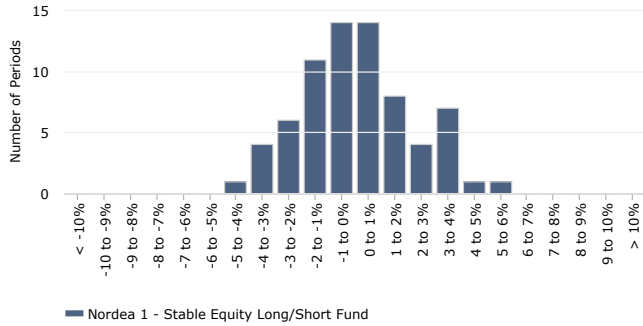
MONTHLY RETURNS



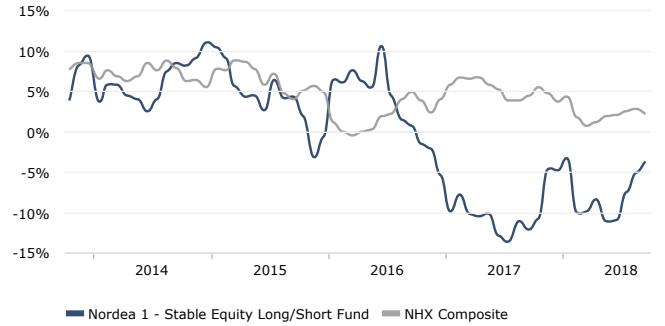
PERFORMANCE (VAMI)



DISTRIBUTION OF MONTHLY RETURNS



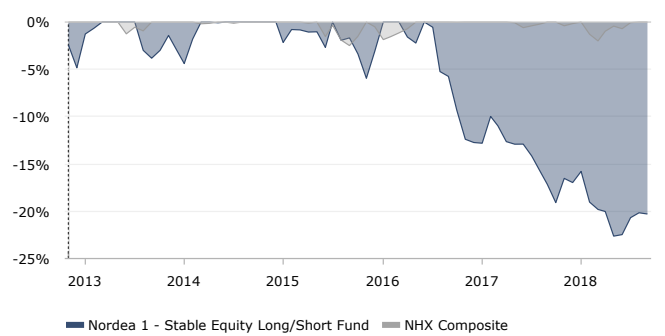
12 MONTH ROLLING ROR RETURN



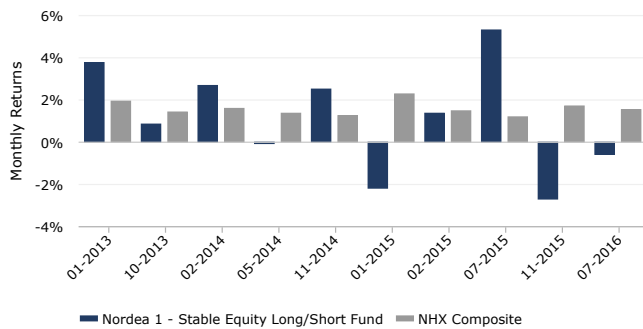
DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-22.63%	23	0	07/2016	-
2	-5.95%	4	2	08/2015	01/2016
3	-4.84%	2	3	11/2012	03/2013
4	-4.39%	6	2	08/2013	03/2014
5	-2.68%	6	1	01/2015	07/2015

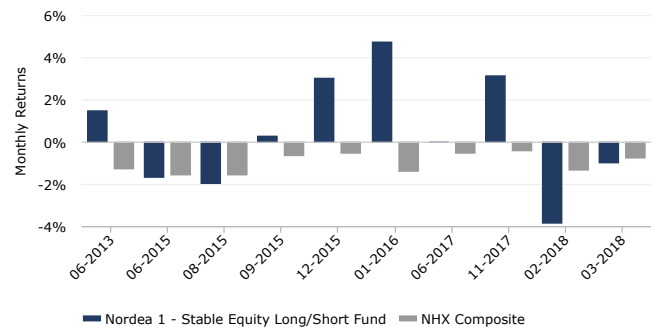
DRAWDOWN



UP CAPTURE VS. NHX COMPOSITE



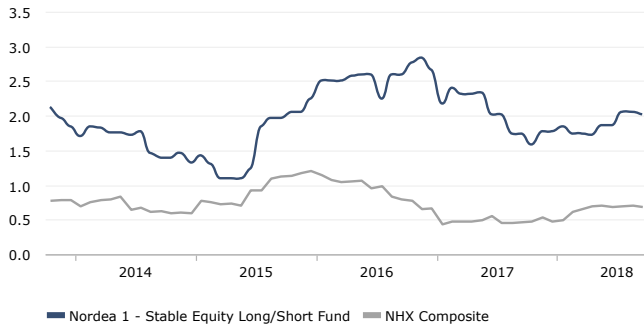
DOWN CAPTURE VS. NHX COMPOSITE



TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	0.93%	-0.10%	-0.32%	-0.70%	-0.45%
% Positive	66.67%	50.00%	41.67%	29.17%	33.33%
Avg. Pos. Period	1.48%	1.06%	1.55%	1.57%	2.04%
Avg. Neg. Period	-0.16%	-1.23%	-1.62%	-1.60%	-1.65%
Sharpe Ratio	3.14	-0.18	-0.51	-1.22	-0.67
Sortino Ratio	34.80	-0.26	-0.68	-1.40	-0.90
Monthly Volatility	1.03%	1.66%	2.02%	1.92%	2.20%

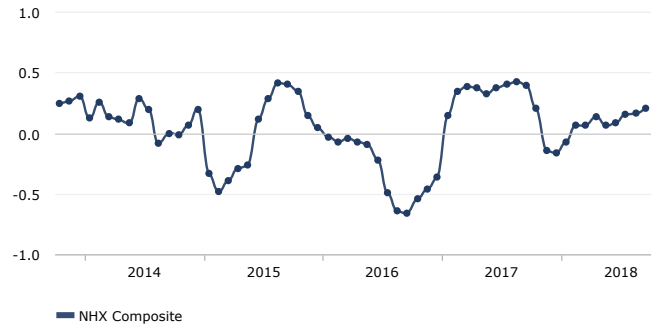
VOLATILITY (12 MONTHS ROLLING)



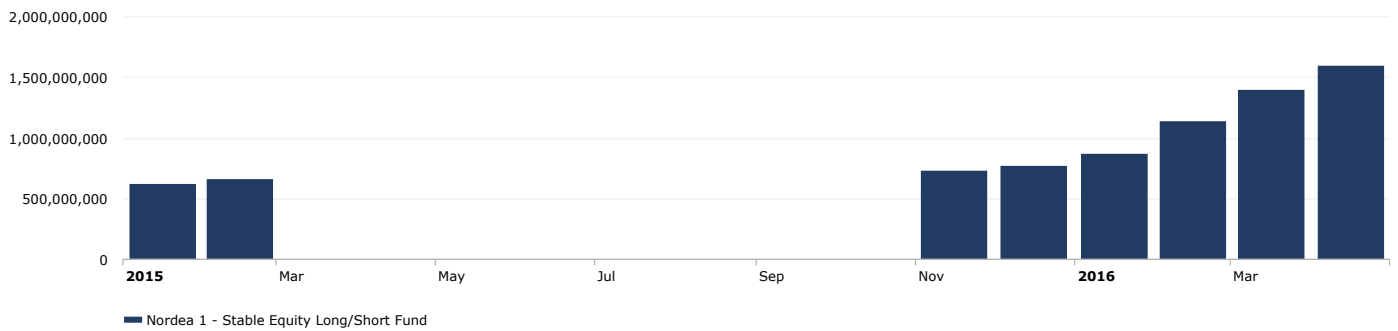
RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	5.31%	-4.71%	0.01%	-0.04%	-0.16%	49.30%
3 Months	9.10%	-8.84%	0.13%	0.23%	2.81%	52.17%
6 Months	12.41%	-12.73%	0.07%	0.10%	-0.60%	51.52%
1 Year	11.03%	-13.68%	-0.09%	2.51%	-3.78%	56.67%
2 Years	21.38%	-22.47%	0.47%	2.68%	-15.43%	52.08%
3 Years	22.28%	-16.73%	1.62%	0.55%	-14.89%	50.00%
5 Years	8.43%	-9.93%	-1.70%	-3.32%	-3.76%	41.67%

CORRELATION (12 MONTH ROLLING)



AUM (EUR)



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