

Storm Fund II - Storm Bond Fund ICN [NOK]

WKN: A2AFZP / ISIN: LU1382364716

Factsheet

Advertising Material

Report Date: 5/31/2024

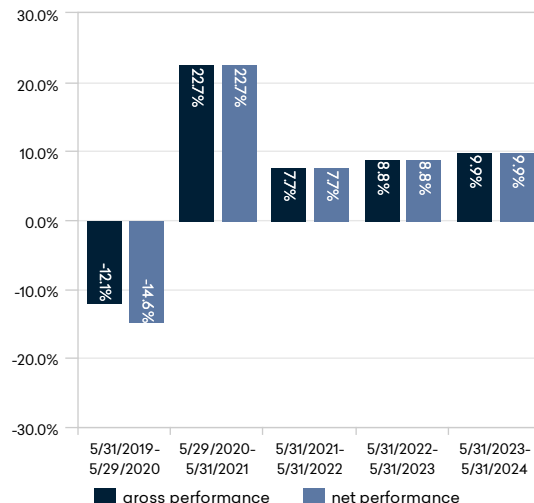
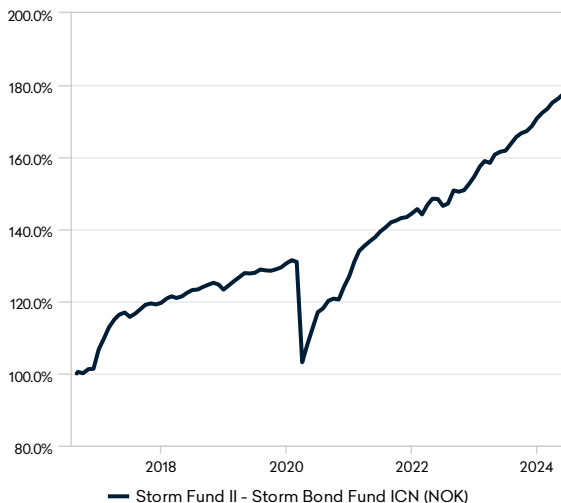
Product Data		Fee Structure	
Custodian	Hauck Aufhäuser Lampe Privatbank AG	Subscription fee	up to 3.00 %
Inception date	9/1/2008	Redemption fee	0.25%
Date first price calculation	8/24/2016	Management fee	up to 0.16 % p.a.
Issue price	100.00 NOK	Custodian fee	up to 0.075 % p.a. (excl. VAT)
Fiscal year-end	12/31	Investment advice allowance	none
Distribution policy	accumulating	Fund manager fee	up to 0.50 % p.a.
Minimum initial investment	15,000,000 NOK	Switching fee	none
Fund currency	NOK	Placement agent fee	none
Pricing frequency	daily	Performance fee	see prospectus
Legal form	SICAV Part I Law of 2010		
Administrator	Hauck & Aufhäuser Fund Services S.A.		
Fund Manager	Storm Capital Management AS		
Countries of distribution	AT,CH,DE,DK,ES,FI,GB,IT,LU,NO,SE		
Bloomberg ID	ST2RICN LX		
ESG status	Article 8 SFDR - No Sustainability Commitment		

Fund Features

The investment objective of Storm Fund II – Storm Bond Fund (the "Sub-Fund") is to generate the best possible risk-adjusted return on invested capital. The Sub-Fund invests in corporate bonds, which may focus on High Yield bonds located in the Nordic market. An initial screening of the market based on relative-pricing is followed by a detailed company analysis of the individual issuers. The analysis consists of a bottom-up financial analysis, a scenario analysis, ESG-considerations, diligence of loan agreement and management/ownership analysis. The Sub-Fund's research driven approach focuses on identifying value through cash flow and debt service capacity, capital structure sustainability, track-record and the company's market position. The Sub-Fund aims to invest in a well-diversified portfolio through number of holdings and across sectors. The Sub-Fund is actively managed and the investment objective and strategy does not refer to a benchmark. The Investment Manager strives to achieve high returns from a combination of coupon payments and capital appreciation. The fund manager will consider any risks related to sustainability (environmental, social and governance aspects) when making investment decisions as well as on an ongoing basis during the life of an investment. However, no assurance can be given that the stated investment objectives will be met.

Ratio per 5/31/2024	
Share Price	177.51 NOK
Subscription price	182.84 NOK
Redemption price	177.07 NOK
Equity Participation rate	0.36 %
Net asset value	8.33 BN NOK
Share Class	517.86 M. NOK
Shares	2,917,423.483
TER (prior FY)	1.73 %
TER excl. performance fee (prior FY)	0.74 %
TOR (prior FY)	104.00 %

Performance



Explanations and modeling; assumption: an investor wishes to purchase units for EUR 1,000.00. With a maximum sales charge of 3.00%, the investor has to pay EUR 1,030.00. The gross performance (BVI method) includes all costs incurred at the fund level, the net performance also includes the sales charge; additional costs may be incurred at the investor level (e.g. custody costs). Since the sales charge is only levied in the first year, the net/gross amount shown is different only in this year. Past performance is not a reliable indicator of future performance.

Gross Performance Storm Fund II - Storm Bond Fund ICN (NOK)						Performance Data Storm Fund II - Storm Bond Fund ICN (NOK)		
Period	Performance cumulated	Performance annualised	Volatility	VaR (95%)	Sharpe Ratio	Period	gross performance	net performance
Previous day	0.00 %					5/31/2023 - 5/31/2024	9.89 %	9.89 %
1 Month	0.74 %		0.65 %	0.58 %	8.12	5/31/2022 - 5/31/2023	8.84 %	8.84 %
3 Months	2.34 %		0.59 %		9.67	5/31/2021 - 5/31/2022	7.66 %	7.66 %
6 Months	5.27 %		0.64 %		10.77	5/29/2020 - 5/31/2021	22.72 %	22.72 %
Year to Date	3.97 %		0.62 %		9.27	5/31/2019 - 5/29/2020	-12.07 %	-14.63 %
1 Year	9.89 %		0.83 %		7.27			
3 Years	28.76 %	8.78 %	1.62 %		4.38			
5 Years	38.94 %	6.79 %	4.02 %		1.48			
since first price calculation	77.51 %	7.66 %	3.52 %		2.06			

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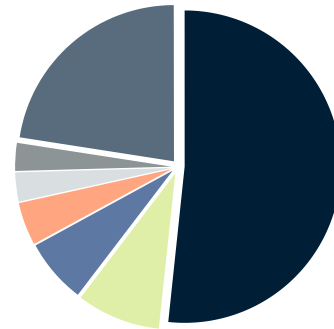
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Portfolio structure

Top 5 positions

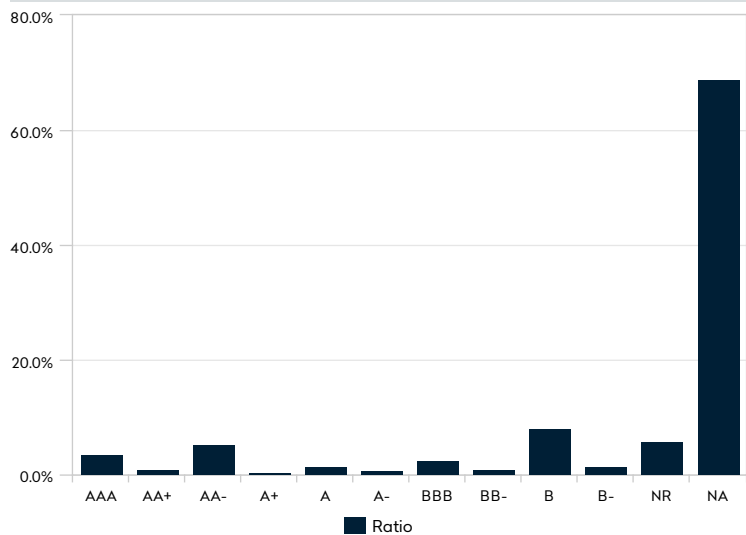
Name of security	Ratio
NOK Deposits	4.20 %
NOK Overnight deposits	3.78 %
SGL Group ApS EO-FLR Bonds 2023(25/28)	2.20 %
Shearwater GeoServices AS DL-Notes 2024(24/29)	2.15 %
NES Fircroft Bondco AS DL-Sust.Lkd. Bonds 2022(22/26)	2.02 %

Breakdown Countries



● Norway	51.7 %	● Bermudas	8.7 %
● Denmark	6.7 %	● Sweden	4.5 %
● Finland	3.0 %	● Cayman Islands	2.9 %
● Others	22.5 %		

Bond rating*

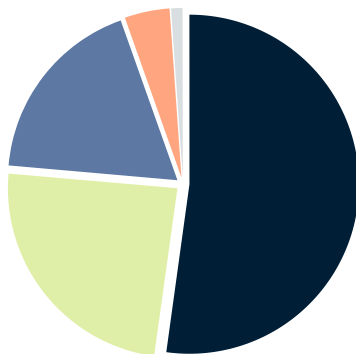


* S&P Issuer Rating

Bond Ratios

Ratio	Bond Assets	Net asset value
Interest rate	7.51 %	6.81 %
Current Yield	7.49 %	6.78 %
Yield to Maturity	9.84 %	8.92 %
Time To Maturity year(s)	3.10	2.81
Duration	1.43	1.29
Modified duration	1.33	1.20

Allocation of bonds by sector



● Corporates	52.2 %	● Fin. non-banking	24.2 %
● Financials	18.2 %	● Governments	4.3 %
● others	1.1 %		

Bonds by maturity total

Time To Maturity year(s)	Market value NOK	Ratio
up to 1 year	617,430,280.46	8.18 %
1 to 3 years	3,655,693,584.70	48.43 %
3 to 5 years	2,325,321,221.81	30.81 %
5 to 10 years	305,873,134.81	4.05 %
10 to 20 years	117,894,042.85	1.56 %
more than 20 years	83,689,644.49	1.11 %
without final maturity	442,475,962.92	5.86 %
Total	7,548,377,872.04	100.00 %

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Conceptual Definitions:

TIS: Taxable Income per Share - TIS-Ratio (Taxable Income per Share - Ratio): Percentage of interest-bearing assets in the fund - TER: Total expense Ratio (incl. Performance Fee) - TOR: Turnover Rate: Frequency of portfolio turnover in the period (figure may be negative under certain circumstances) - VaR (Value at Risk): risk measure for the maximum loss under a given probability for a given holding period - prior FY: prior fiscal year - order of Lipper Rating: constant return / preservation / expense / total return

For more detailed information about Morningstar's Sustainability, including its methodology, please go to:

https://www.morningstar.com/content/dam/marketing/shared/Company/Trends/Sustainability/Detail/Documents/SustainabilityRatingMethodology2019.pdf?cid=AEM_RED0016

Standard & Poor's:

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