

# Storm Fund II - Storm Bond Fund ICL [NOK]

WKN: A2PSXC / ISIN: LU2058024360

Factsheet

Advertising Material

Report Date: 5/16/2024

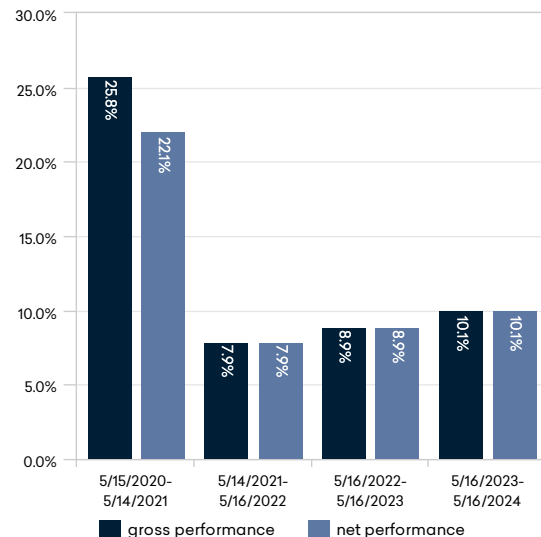
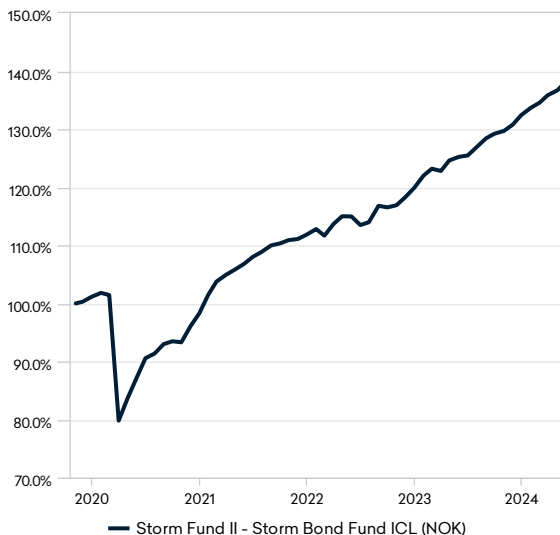
Product Data		Fee Structure	
Custodian	Hauck Aufhäuser Lampe Privatbank AG	Subscription fee	up to 3.00 %
Inception date	9/1/2008	Redemption fee	0.25%
Date first price calculation	11/7/2019	Management fee	up to 0.16 % p.a.
Issue price	100.00 NOK	Custodian fee	up to 0.075 % p.a. (excl. VAT)
Fiscal year-end	12/31	Investment advice allowance	none
Distribution policy	accumulating	Fund manager fee	up to 0.40 % p.a.
Minimum initial investment	300,000,000 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	STBONIN 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 5/16/2024	
Share Price	137.54 NOK
Subscription price	141.67 NOK
Redemption price	137.20 NOK
Equity Participation rate	0.74 %
Net asset value	8.20 BN NOK
Share Class	1.90 BN NOK
Shares	13,816,560.183
TER (prior FY)	1.63 %
TER excl. performance fee (prior FY)	0.64 %
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 ICL (NOK)					
Period	Performance cumulated	Performance annualised	Volatility	VaR (95%)	Sharpe Ratio
Previous day	0.08 %				
1 Month	0.90 %		0.64 %	0.61 %	12.02
3 Months	2.67 %		0.58 %		12.70
6 Months	5.43 %		0.62 %		11.66
Year to Date	3.85 %		0.61 %		10.66
1 Year	10.06 %		0.82 %		7.56
3 Years	29.32 %	8.92 %	1.62 %		4.51
since first price calculation	37.54 %	7.29 %	4.22 %		1.51

Performance Data Storm Fund II - Storm Bond Fund ICL (NOK)		
Period	gross performance	net performance
5/16/2023 - 5/16/2024	10.06 %	10.06 %
5/16/2022 - 5/16/2023	8.90 %	8.90 %
5/14/2021 - 5/16/2022	7.90 %	7.90 %
5/15/2020 - 5/14/2021	25.80 %	22.13 %

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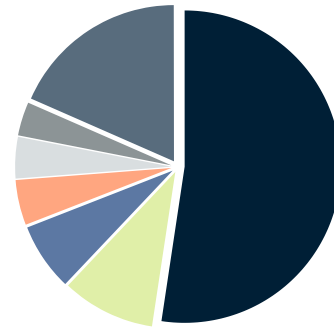
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## Portfolio structure

### Top 5 positions

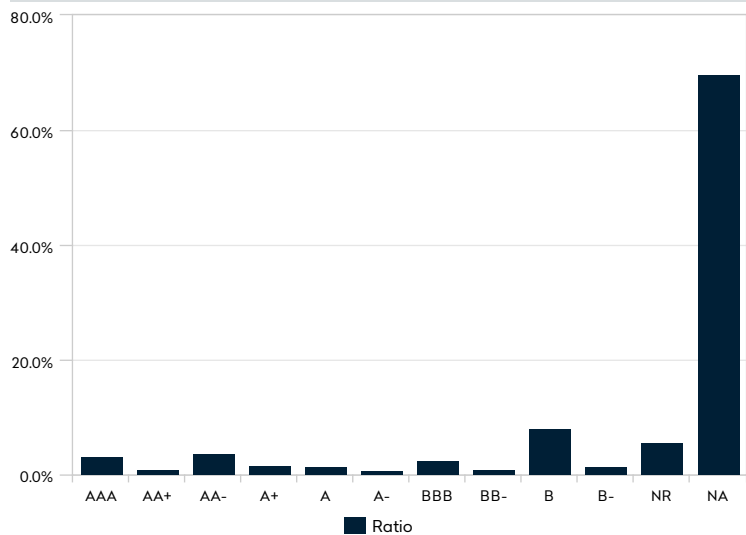
Name of security	Ratio
NOK Overnight deposits	3.88 %
SGL Group ApS EO-FLR Bonds 2023(25/28)	2.31 %
Shearwater GeoServices AS DL-Notes 2024(24/29)	2.24 %
NES Fircroft Bondco AS DL-Sust.Lkd. Bonds 2022(22/26)	2.10 %
Seadrill New Finance Ltd. DL-Notes 2022(22/26) Reg.S	2.08 %

### Breakdown Countries



Norway	52.4 %	Bermudas	9.7 %
Denmark	7.0 %	Cayman Islands	4.7 %
Sweden	4.3 %	Finland	3.5 %
Others	18.4 %		

### Bond rating\*

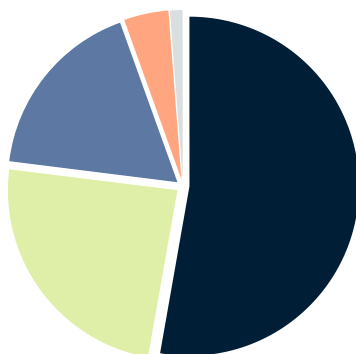


\* S&P Issuer Rating

### Bond Ratios

Ratio	Bond Assets	Net asset value
Interest rate	7.51 %	7.06 %
Current Yield	7.48 %	7.03 %
Yield to Maturity	9.09 %	8.54 %
Time To Maturity year(s)	3.11	2.92
Duration	1.45	1.36
Modified duration	1.35	1.27

### Allocation of bonds by sector



Corporates	52.8 %	Fin. non-banking	24.2 %
Financials	17.5 %	Governments	4.3 %
others	1.2 %		

### Bonds by maturity total

Time To Maturity year(s)	Market value NOK	Ratio
up to 1 year	651,186,603.78	8.44 %
1 to 3 years	3,668,315,637.06	47.56 %
3 to 5 years	2,479,764,307.62	32.15 %
5 to 10 years	224,660,154.41	2.91 %
10 to 20 years	206,005,947.93	2.67 %
more than 20 years	83,878,897.95	1.09 %
without final maturity	398,497,723.69	5.17 %
<b>Total</b>	<b>7,712,309,272.44</b>	<b>100.00 %</b>

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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:

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