

Pensum Global Opportunities Fund



PENSUM
ASSET MANAGEMENT

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Q1

1st Feb 2024

About the Fund

- The fund is a global equity-based hedge fund that takes long and short exposure in publicly listed equities
- The fund is a SFDR article 6 fund, but follows the recommendations from Norges Bank’s Ethical Committee for company exclusions
- Daily subscriptions and redemptions

The Fund offers:

- Concentrated bets on highly asymmetric investment opportunities like, as an example, uranium, gold, oil and fertilizers
- Mostly contrarian trades, using long/short equities and derivatives. A diversified short book built from individual shorts such as, for example, PE managers, money-losing technology and index futures
- Uncorrelated returns over the full market cycle, hence a true diversifier for investors’ portfolios

The Fund requires:

- Patience, to ‘stay the course. Contrary to ‘concave’ investment strategies – where a series of many small positive returns can be wiped out by fewer, but large, negative returns - ‘convex’ strategies tend to deliver a series of many smaller negative returns that, however, can be turned-around by fewer, but large, positive returns. Like any convex investment strategy, therefore, this Fund is only suitable for investors who can live with extended periods of weak returns.

Risk Meter

1	2	3	4	5	6	7
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Low

High

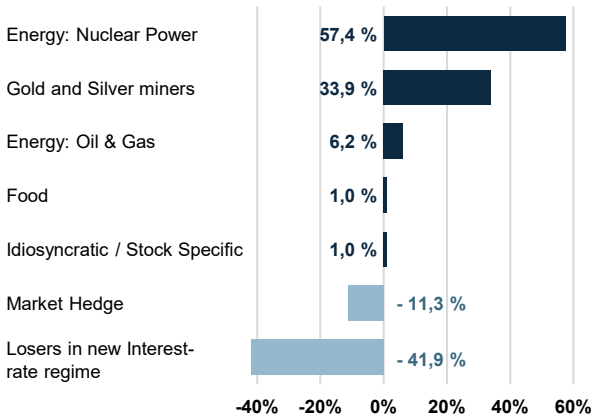
1 is considered the lowest risk, and 7 as the highest risk. The assessment is made in accordance with the PRIIPS-regulation.

Fund Information

Type	AIF - Special fund in accordance with the Swedish AIFM Act (2013:561) (“LAIF”)
Benchmark	NIBOR 3M + 2,00%
Portfolio Manager	Peter Andersland & Inger Anne Vikre
Fund Manager	FCG Fonder AB
Fund documents	https://fcgfonder.se/funds/pensum-global-opportunities/
Launch date	03.01.2022
Performance fee	20% (of perform. exceeding benchmark)
High water mark	Yes

Share Classes	Currency	Min Investment	Annual Fee
A	NOK	25 mill.	0,50 %
C	NOK	100.000	1,25 %

Fund Exposure



Historical Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	6,7												
2023	-4,0	-4,0	2,1	-2,5	-8,0	-4,8	0,0	4,5	9,3	7,9	-4,8	-10,7	-15,7
2022	-1,8	3,6	-0,3	9,5	-1,9	-5,0	-4,1	-0,7	6,0	-1,3	-3,1	-1,9	-2,1

The Fund was launched January 3, 2022. Past performance is no guarantee for future results.