Strategy: Equity Arbitrage

Factsheet - July 2023

Fund information

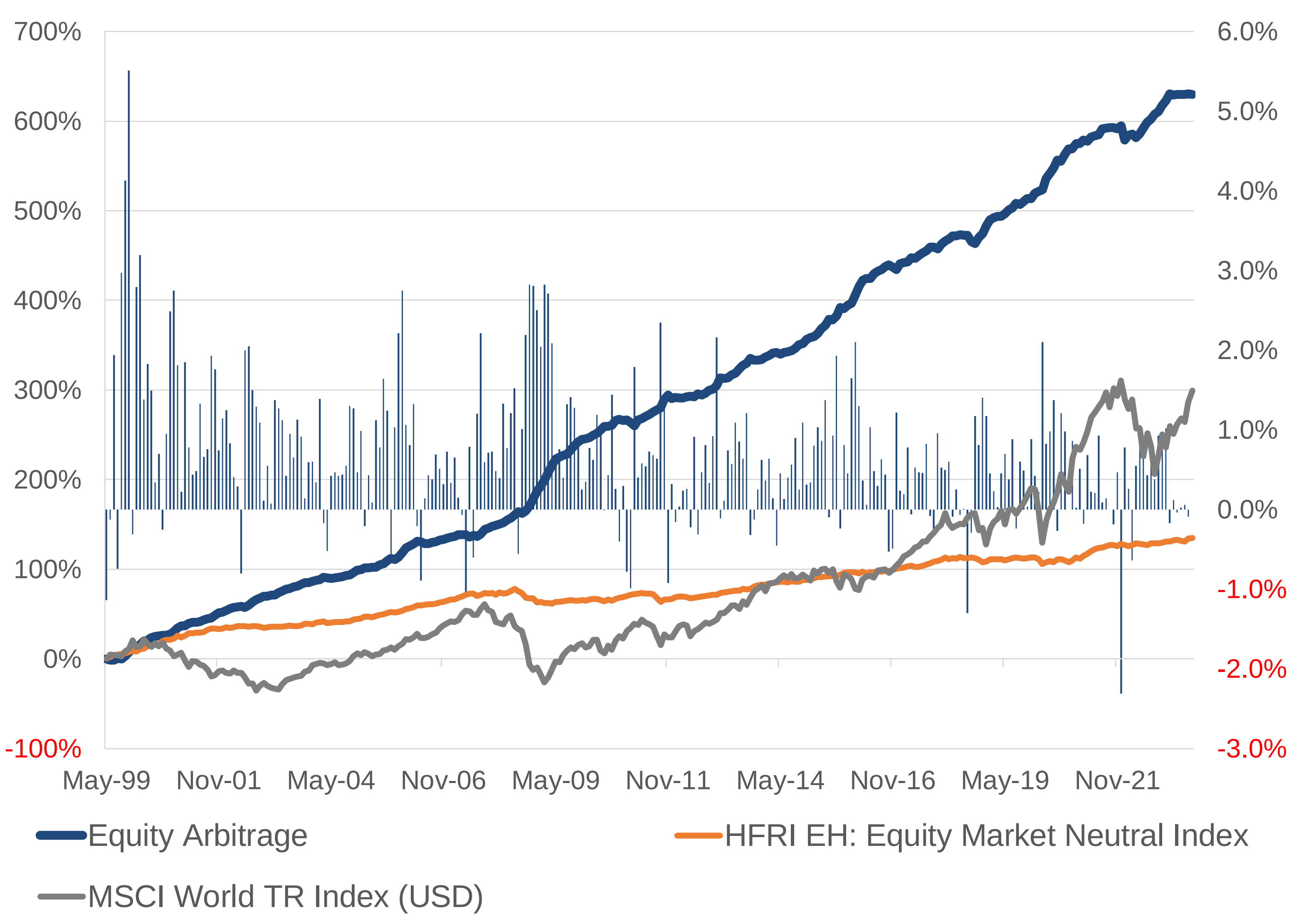
Management firm	Available upon request	Subscription	Monthly	Fund AUM (MM)	516
Manager name	Available upon request	Redemption	Monthly	Firm AUM (MM)	516
Manager location	Zug	Redemption notice	10 Business Days	Fund status	Open
Strategy	Equity Arbitrage	Lockup	None	Fund domicile	Cayman Islands
Regional focus	Global	Gate	None	Administrator	CACEIS
Inception date	4 Nov 2008	Management Fee	2.00%	Custodian	CACEIS, HSBC
Reference currency	USD	Performance Fee	20.00%	Prime broker	MS
Available currencies	USD, EUR, CHF	Min. investment	100,000	Auditor	Ernst & Young

Monthly returns last 10 years (USD)

BM1: HFRI EH: Equity Market Neutral Index | BM2: MSCI World TR Index (USD)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	BM1	BM2
2023	1.02%	-0.17%	0.12%	-0.04%	0.02%	0.06%	-0.09%						**0.92%**	1.75%	18.95%
2022	-2.31%	0.78%	0.26%	-0.64%	0.55%	1.06%	0.90%	0.43%	0.85%	0.38%	0.93%	0.83%	**4.04%**	1.21%	-18.14%
2021	0.02%	0.51%	-0.18%	0.68%	0.22%	0.21%	0.93%	0.09%	0.14%	-0.00%	-0.19%	0.47%	**2.93%**	7.05%	21.82%
2020	0.88%	0.42%	0.22%	2.10%	0.82%	0.98%	1.37%	-0.27%	1.21%	0.98%	-0.00%	0.86%	**9.98%**	-0.11%	15.88%
2019	1.17%	0.45%	0.23%	0.03%	0.45%	0.70%	0.38%	0.88%	-0.24%	0.60%	0.49%	0.04%	**5.30%**	2.33%	27.68%
2018	0.53%	0.50%	0.60%	-0.09%	0.25%	-0.07%	0.01%	-1.30%	-0.29%	1.17%	0.81%	1.40%	**3.55%**	-0.98%	-8.71%
2017	1.22%	0.24%	0.19%	0.78%	-0.06%	0.53%	0.47%	0.46%	0.82%	-0.08%	-0.30%	0.96%	**5.35%**	4.88%	22.40%
2016	1.65%	2.10%	1.30%	0.36%	0.06%	1.03%	0.48%	0.30%	0.63%	0.44%	-0.53%	-0.49%	**7.54%**	2.23%	7.51%
2015	0.31%	0.34%	0.80%	1.03%	0.86%	1.37%	-0.10%	0.93%	1.93%	-0.24%	0.81%	0.45%	**8.81%**	4.27%	-0.87%
2014	0.62%	0.36%	0.64%	0.14%	-0.45%	0.45%	0.13%	0.40%	0.56%	0.90%	0.25%	1.09%	**5.20%**	3.06%	4.94%
2013								0.64%	1.21%	-0.32%	-0.13%	0.25%	**1.65%**	2.50%	10.99%

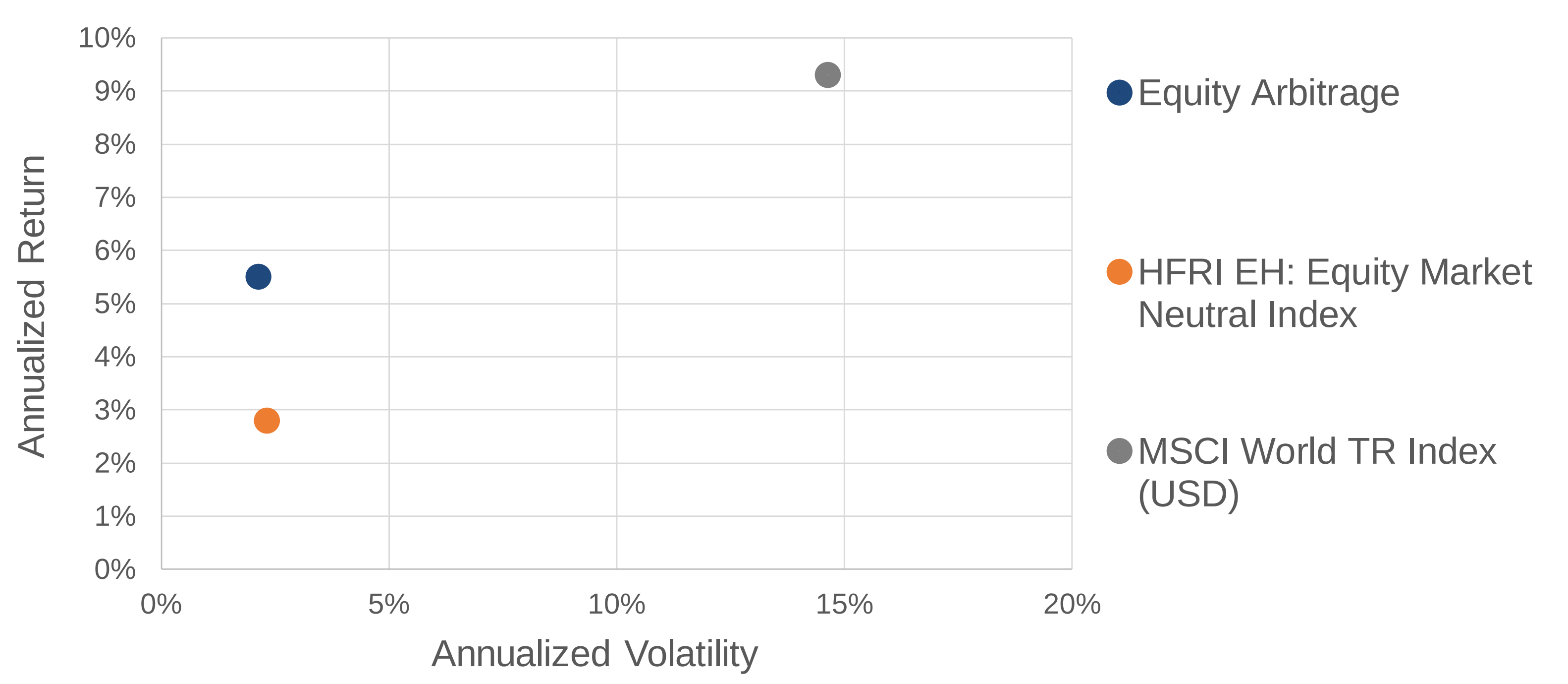
Cumulative returns since inception



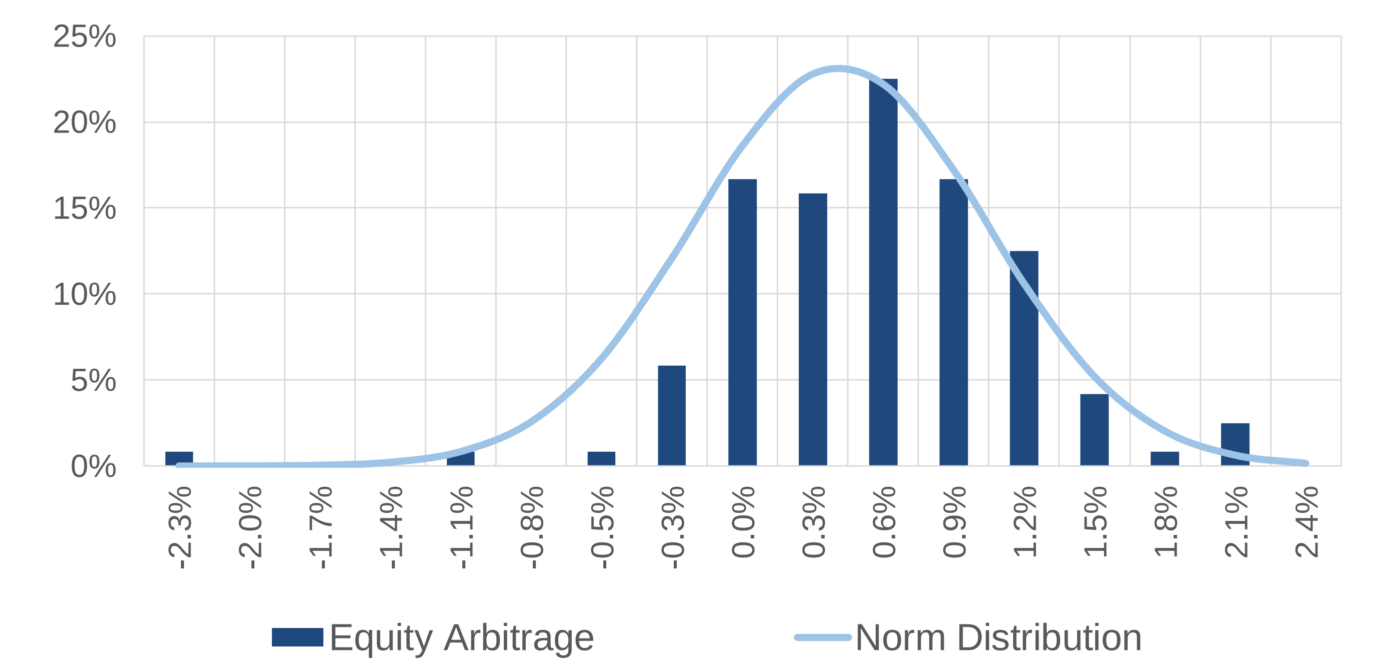
Statistics last 10 years

	Equity Arbitrage	HFRI EH: Equity MN Index	MSCI World TR Index (USD)
Return Last Month	-0.09%	0.35%	3.36%
Year-to-date Return	0.92%	1.75%	18.95%
Return Last 3 years	11.11%	11.39%	39.24%
Cumulative Return	70.84%	31.77%	143.42%
Annualized Return	5.50%	2.80%	9.30%
Annualized Volatility	2.13%	2.32%	14.64%
Annual Sharpe Ratio (Rf)	2.07	0.74	0.56
Skewness	-0.50	-0.56	-0.41
Excess Kurtosis	3.22	1.66	0.98
% positive returns	79%	68%	67%
% negative returns	21%	32%	33%
Max Monthly Loss	-2.31%	-2.55%	-13.24%
Max Drawdown	-2.31%	-3.54%	-25.42%
Date Max Drawdown	Jan-22	Mar-20	Sep-22
Correlation to Benchmarks	-	0.02	-0.04

Risk / return last 10 years



Monthly returns distribution last 10 years



Strategy description

Available upon request

Manager biography

Available upon request