## Strategy: Merger Arbitrage

## Factsheet - July 2023

### Fund information

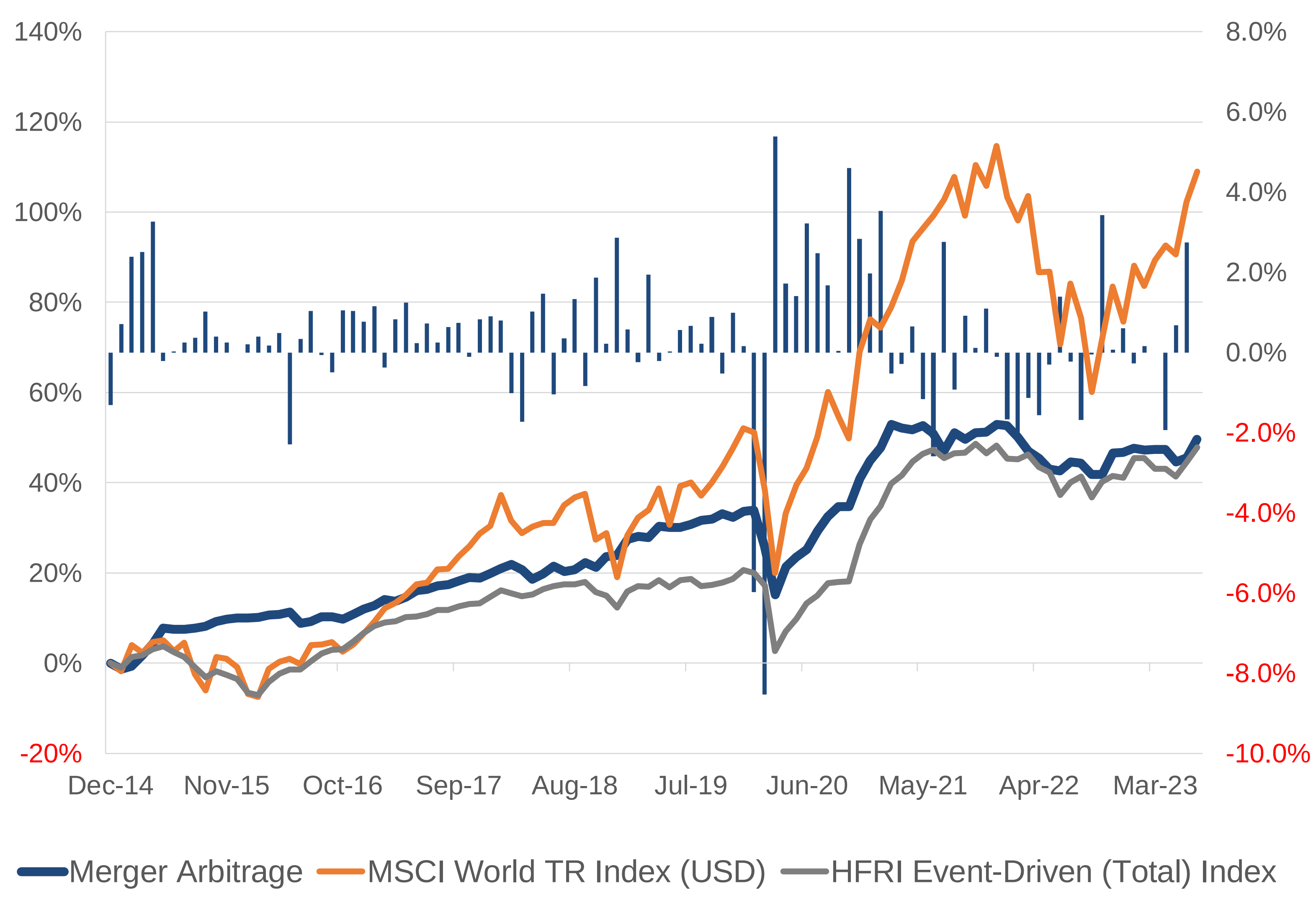
| | | | | | |
|---|---|---|---|---|---|
| Management firm | Available upon request | Subscription | Daily | Fund AUM (MM) | 73 |
| Manager name | Available upon request | Redemption | Daily | Firm AUM (MM) | 1,200 |
| Manager location | Hong Kong | Redemption notice | 5 Days | Fund status | Open |
| Strategy | Merger Arbitrage | Lockup | None | Fund domicile | UCITS |
| Regional focus | Asia | Gate | None | Administrator | Societe Generale (Ireland) |
| Inception date | 15 Apr 2021 | Management Fee | 1.25% | Custodian | Societe Generale |
| Reference currency | USD | Performance Fee | 20.00% | Prime broker | MS, GS |
| Available currencies | EUR, GBP, CHF | Min. investment | 1,000,000 | Auditor | KPMG |

### Monthly returns since inception (USD)

**BM1: MSCI World TR Index (USD) | BM2: HFRI Event-Driven (Total) Index**

| Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD | BM1 | BM2 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **2023** | 0.60% | -0.28% | 0.16% | 0.00% | -1.93% | 0.68% | 2.74% | | | | | | **1.93%** | 18.95% | 4.79% |
| **2022** | -0.11% | -1.67% | -2.08% | -1.14% | -1.57% | -0.31% | 1.39% | -0.23% | -1.68% | -0.04% | 3.42% | 0.06% | **-4.01%** | -18.14% | -4.83% |
| **2021** | 1.97% | 3.53% | -0.52% | -0.29% | 0.65% | -1.16% | -2.59% | 2.75% | -0.93% | 0.91% | 0.11% | 1.10% | **5.51%** | 21.82% | 12.41% |
| **2020** | 0.16% | -5.97% | -8.53% | 5.39% | 1.72% | 1.41% | 3.22% | 2.47% | 1.67% | 0.04% | 4.60% | 2.83% | **8.37%** | 15.88% | 9.26% |
| **2019** | 2.86% | 0.58% | -0.24% | 1.94% | -0.21% | 0.03% | 0.56% | 0.66% | 0.21% | 0.89% | -0.53% | 0.99% | **7.97%** | 27.68% | 7.49% |
| **2018** | 0.90% | 0.80% | -1.02% | -1.73% | 1.02% | 1.46% | -1.05% | 0.35% | 1.33% | -0.83% | 1.87% | 0.22% | **3.29%** | -8.71% | -2.13% |
| **2017** | 0.76% | 1.15% | -0.38% | 0.82% | 1.24% | 0.23% | 0.72% | 0.24% | 0.64% | 0.73% | -0.11% | 0.82% | **7.07%** | 22.40% | 7.59% |
| **2016** | 0.00% | 0.20% | 0.39% | 0.17% | 0.48% | -2.29% | 0.34% | 1.03% | -0.06% | -0.50% | 1.05% | 1.03% | **1.81%** | 7.51% | 10.57% |
| **2015** | -1.32% | 0.71% | 2.39% | 2.50% | 3.27% | -0.22% | 0.03% | 0.25% | 0.37% | 1.02% | 0.40% | 0.25% | **9.99%** | -0.87% | -3.55% |

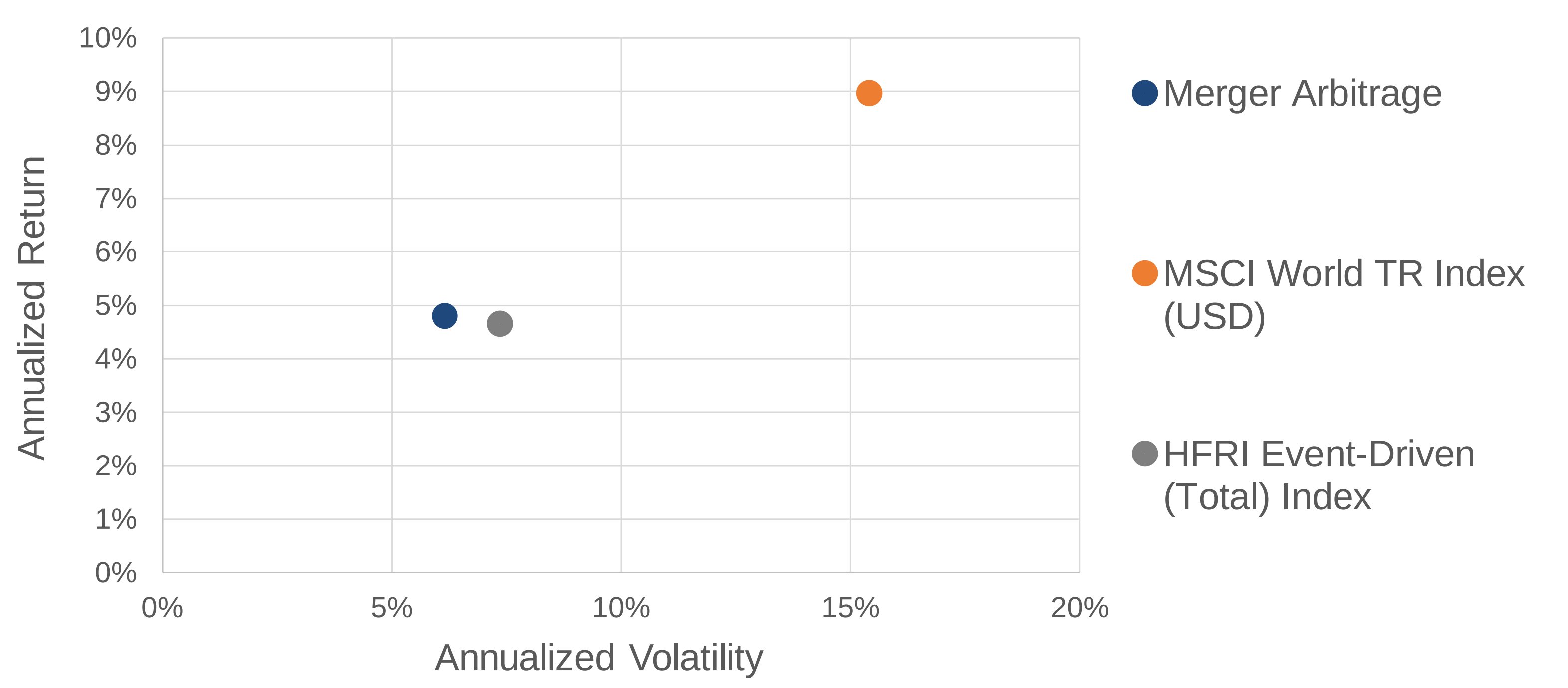
### Cumulative returns since inception



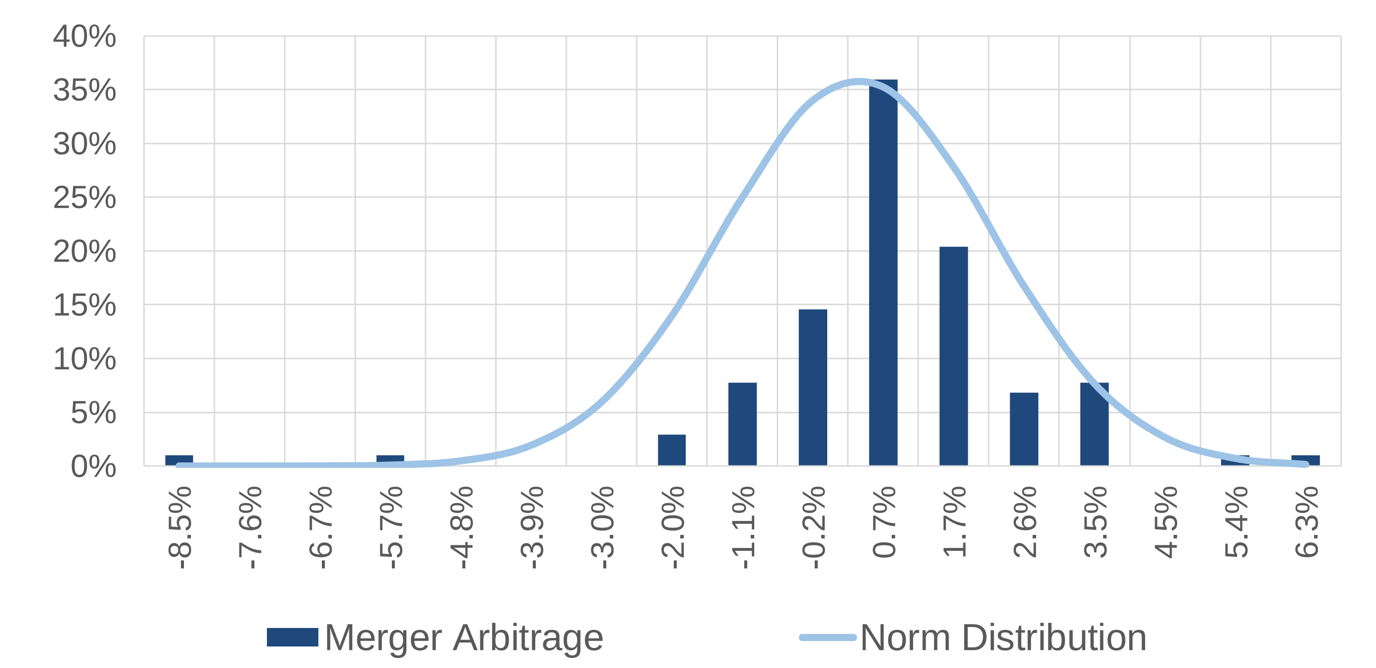

### Statistics since inception

| | Merger Arbitrage | MSCI World TR Index (USD) | HFRI Event-Driven (Total) Index |
|---|---|---|---|
| Return Last Month | 2.74% | 3.36% | 2.28% |
| Year-to-date Return | 1.93% | 18.95% | 4.79% |
| Return Last 3 years | 15.72% | 39.24% | 28.65% |
| Cumulative Return | 49.58% | 109.01% | 47.84% |
| Annualized Return | 4.80% | 8.97% | 4.66% |
| Annualized Volatility | 6.16% | 15.41% | 7.37% |
| Annual Sharpe Ratio (Rf) | 0.57 | 0.50 | 0.46 |
| Skewness | -1.26 | -0.40 | -1.88 |
| Excess Kurtosis | 7.10 | 0.75 | 12.54 |
| % positive returns | 69% | 66% | 67% |
| % negative returns | 31% | 34% | 33% |
| Max Monthly Loss | -8.53% | -13.24% | -12.40% |
| Max Drawdown | -13.99% | -25.42% | -14.92% |
| Date Max Drawdown | Mar-20 | Sep-22 | Mar-20 |
| Correlation to Benchmarks | - | 0.60 | 0.72 |

### Risk / return since inception




### Monthly returns distribution since inception




### Strategy description

Available upon request

### Manager biography

Available upon request