

1CO – Conservativo



FEES AND CHARGES

Management Fee	2.00%
Performance Fee	30.00%
Subscription Fee	0.00%
Highwater Mark	No
Minimum Investment	-

GENERAL INFORMATION

ISIN	-
Inception Date	Oct 2017
Minimum Investment	-
Liquidity (1)	Quarterly
Inv. Style	Tactical Asset Allocation
Base Currency	EUR

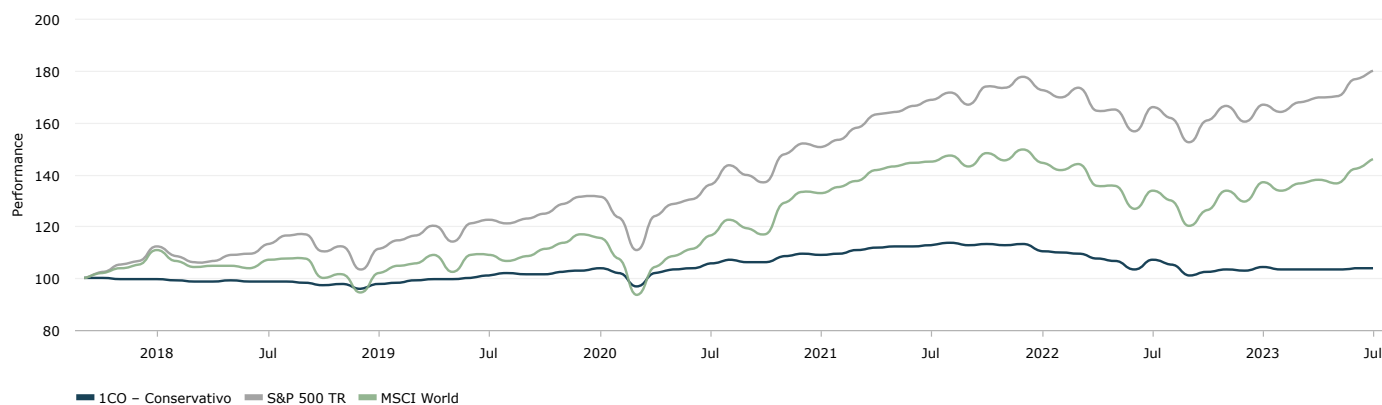
PERFORMANCE STATISTICS

Total Return Cumulative	3.92%	Max Drawdown	-12.25%
Year To Date	1.08%	Sharpe Ratio	0.13

STRATEGY DESCRIPTION

The management aims to preserve assets in real terms over the medium term with a stable and constant return. Active management also aims at marginal capital growth with limited exposure to equity markets. Medium-low fluctuations of prices. Instruments used: mainly money and bond market products or with a similar risk profile, limited exposure to equity investments.

PERFORMANCE



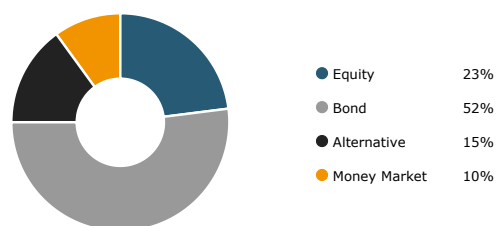
COMPANY INFO

Aleph Finance is a trading name of Pairstech Capital Management LLP. Pairstech Capital Management LLP is a management company based in London authorized and regulated by the FCA - Financial Conduct Authority - with registration number 477155. Aleph Finance manages collective investment instruments - UCITS and Alternatives funds - and, thanks to accreditation as manager with custodian banks throughout Europe, manages individual mandates adopting both discretionary and quantitative strategies, with the aim of achieving absolute returns, through a complete range of financial instruments.

RISK RATING



ASSET CLASS



RETURN STATISTICS

Last Month	0.34%
Year To Date	1.08%
3 Month ROR	0.65%
12 Months ROR	-3.15%
36 Month ROR	-1.61%
Total Return Cumulative	3.92%
Total Return Annualized	0.67%
Winning Months (%)	57.14%
Average Winning Month	0.88%
Max Drawdown	-12.25%

RISK STATISTICS

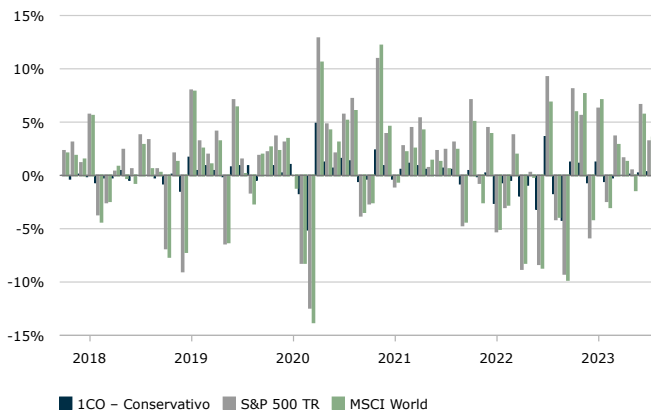
Sharpe Ratio	0.13
Sortino Ratio	0.15
Sterling Ratio	-0.04
Calmar Ratio	-0.06
Skewness	-0.50
SRRI	3
Standard Deviation Annualized	4.99%
Downside Deviation	1.06%
Average Losing Month	-1.05%
Correlation vs. S&P 500 TR	0.85

MONTHLY PERFORMANCE

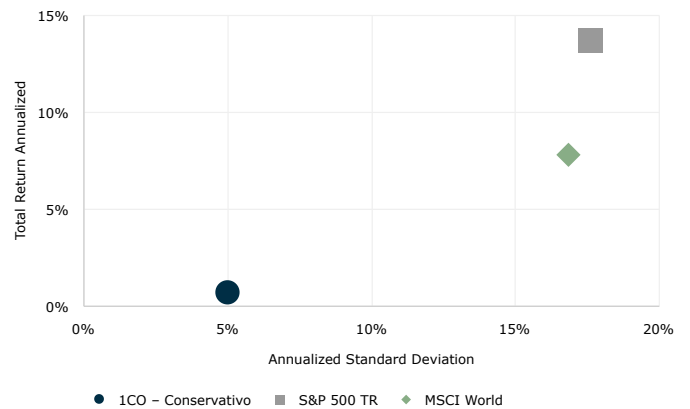
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2023	1.27	-0.62	-0.25	0.03	0.12	0.19	0.34						1.08
2022	-2.58	-0.71	-0.40	-1.89	-0.91	-3.13	3.61	-1.69	-4.20	1.22	1.13	-0.69	-10.24
2021	-0.33	0.56	1.19	0.91	0.60	0.02	0.65	0.53	-0.84	0.42	-0.16	0.23	3.78
2020	1.08	-1.76	-5.16	4.90	1.26	0.73	1.64	1.35	-0.57	-0.29	2.37	0.91	6.46
2019	1.71	0.48	0.91	0.42	-0.15	0.82	0.94	0.90	-0.49	0.01	0.94	0.25	6.74
2018	-0.12	-0.70	-0.25	-0.17	0.43	-0.46	-0.03	0.05	-0.27	-0.83	0.15	-1.48	-3.68
2017										0.03	-0.31	0.06	-0.22

NOTE: Returns data may be based on backtested, non-real time data or to aggregated live data. See (2) Disclaimer for reference

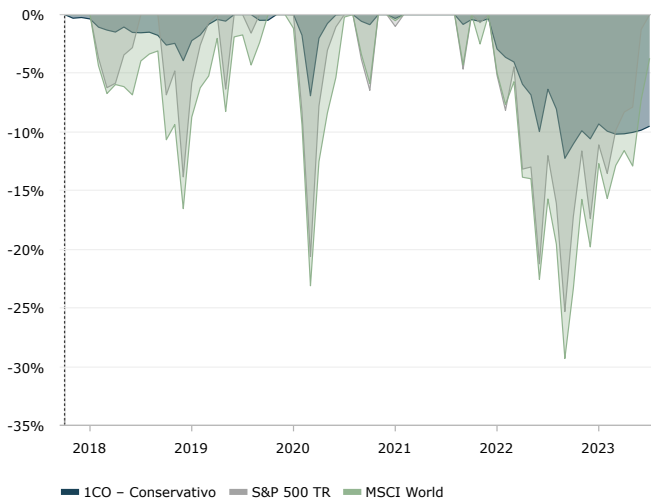
MONTHLY RETURNS



RISK/RETURN COMPARISON



DRAWDOWN



VOLATILITY (12 MONTHS ROLLING)



There is a substantial risk of loss in trading commodity futures, options and off-exchange foreign currency products. Past performance is not indicative of future results.

(1) Liquidity means how often you can add or remove allocation of your funds to this product.

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(2) Disclaimer for Back-tested, hypothetical or simulated performance results

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The live historical or past simulated performance of each strategy is not a guarantee or an indication of future performance.

All projections and forecasts in these materials are therefore illustrative only. Back-tested, hypothetical or simulated performance results have inherent limitations. Simulated results are achieved by the retroactive application of a back-tested model itself designed with the benefit of hindsight. The back-testing of performance differs from the actual account performance because the investment strategy may be adjusted at any time, for any reason and can continue to be changed until desired or better performance results are achieved. Alternative modelling techniques or assumptions might produce significantly different results and prove to be more appropriate. Past hypothetical back-test results are neither an indicator nor a guarantee of future returns. Actual results will vary from the analysis.

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