

JULY 2023

European Equity



FEES AND CHARGES

Management Fee	2.00%
Performance Fee	30.00%
Subscription Fee	0.00%
Highwater Mark	Yes
Minimum Investment	100,000 EUR

GENERAL INFORMATION

ISIN	-
Inception Date	Sep 2020
Minimum Investment	100,000 EUR
Liquidity (1)	Quarterly
Inv. Style	Trend Following
Base Currency	EUR

PERFORMANCE STATISTICS

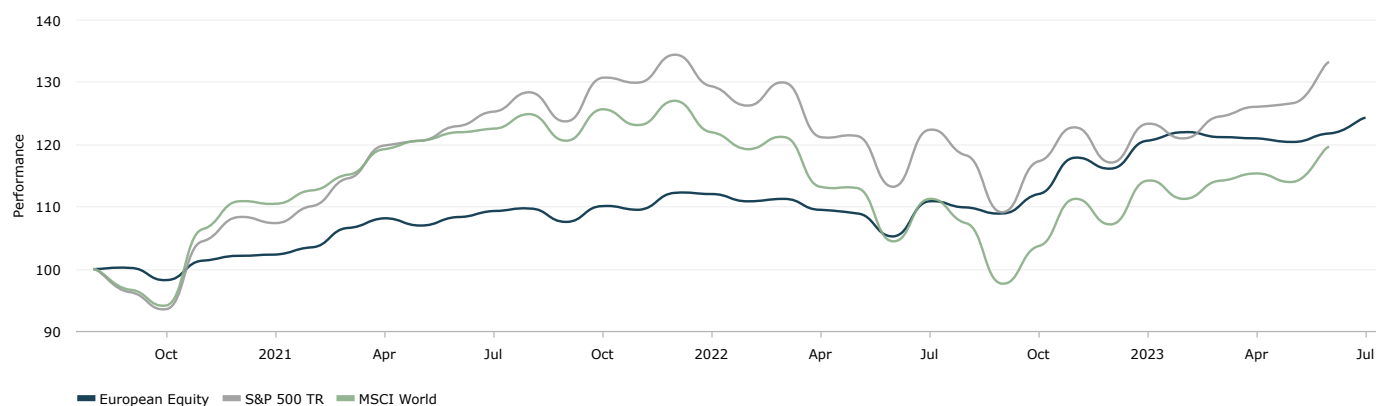
Total Return Cumulative	24.15%	Max Drawdown	-7.00%
Year To Date	8.05%	Sharpe Ratio	1.09

STRATEGY DESCRIPTION

The Portfolio invests in the sectors that make up the Euro Stoxx 600 index. The instruments used are ETFs.

The strategy, of trend following type, is actively managed through an algorithm that determines the levels buying, selling and trailing stop securities. The flexible approach (0 – 100) to the market, exploits trends bullish sectors, closing positions, up to full liquidity, in the event of a persistent correction of the market.

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



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.

RETURN STATISTICS

Last Month	2.46%
Year To Date	8.05%
3 Month ROR	3.30%
12 Months ROR	13.38%
36 Month ROR	-
Total Return Cumulative	24.15%
Total Return Annualized	8.28%
Winning Months (%)	57.14%
Average Winning Month	2.15%
Max Drawdown	-7.00%

RISK STATISTICS

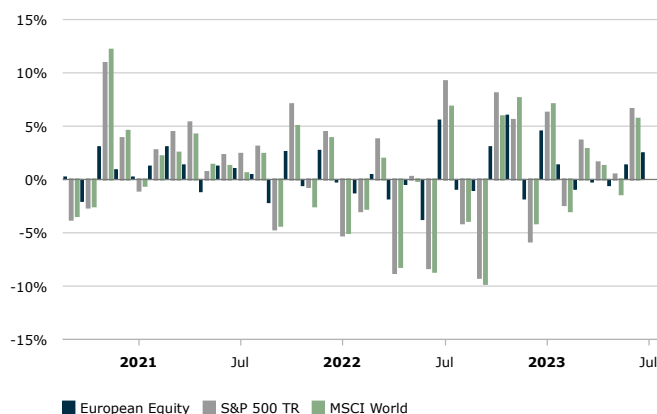
Sharpe Ratio	1.09
Sortino Ratio	2.27
Sterling Ratio	0.61
Calmar Ratio	1.21
Skewness	0.56
SRRI	4
Standard Deviation Annualized	7.57%
Downside Deviation	1.02%
Average Losing Month	-1.26%
Correlation vs. S&P 500 TR	0.80

MONTHLY PERFORMANCE

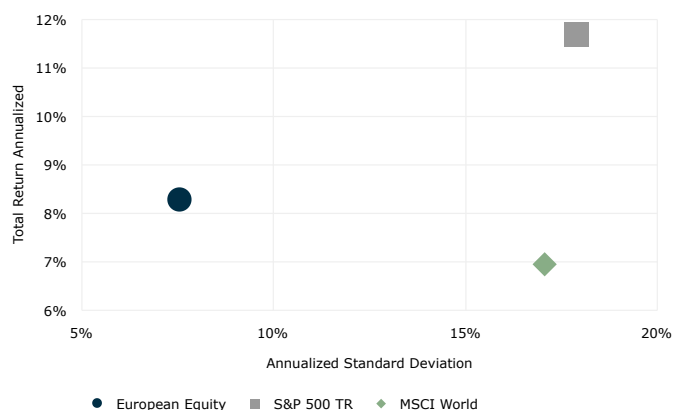
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2023	4.54	1.35	-0.87	-0.27	-0.54	1.38	2.46						8.05
2022	-0.20	-1.20	0.40	-1.79	-0.45	-3.76	5.57	-0.95	-1.01	3.10	5.99	-1.80	3.90
2021	0.20	1.20	3.10	1.40	-1.10	1.30	1.00	0.50	-2.20	2.60	-0.60	2.70	10.10
2020									0.20	-2.10	3.10	0.90	2.10

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

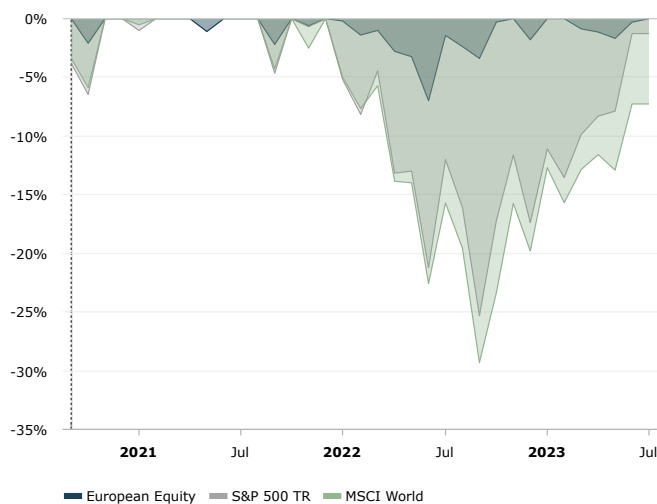
MONTHLY RETURNS



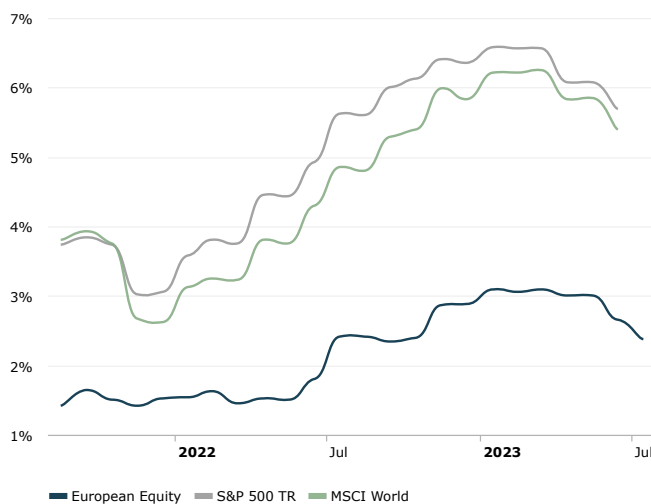
RISK/RETURN COMPARISON



DRAWDOWN



VOLATILITY (12 MONTHS ROLLING)



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(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

All projections, valuations and analyses are provided to assist you in the evaluation of the matters described herein and (i) may be based on subjective assessments and assumptions, (ii) may use one among alternative methodologies that produce different results and (iii) to the extent they are based on historical information, should not be relied upon as an accurate prediction of future performance. Certain analysis is presented herein and is intended solely for purposes of indicating a range of outcomes that may result from changes in market parameters. It is not intended to suggest any outcome is more likely than another, and it does not include all possible outcomes or the range of possible outcomes, one of which may be that the investment value declines to zero.

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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