

# Fortem Capital Absolute Return Fund

## Monthly Report – 31st July 2024

UK & EU – For professional and institutional investors only



### Investment Objective

The Fund aims to provide positive returns of cash SONIA plus 2-4% over the medium to long term whilst maintaining low and stable market beta. It will provide capital growth through investments linked to a factor-optimised index linked to equity, whilst maintaining a low and stable beta through a short leg to the parent equity index.

### Background

- ◆ Access to alternative investments & outcomes thereof limited by:
  - Cost
  - Liquidity
  - Unstable correlation
- ◆ The Fortem Capital Absolute Return Fund seeks to address those issues:
  - A cost-efficient & highly liquid core alternative solution with low & stable beta

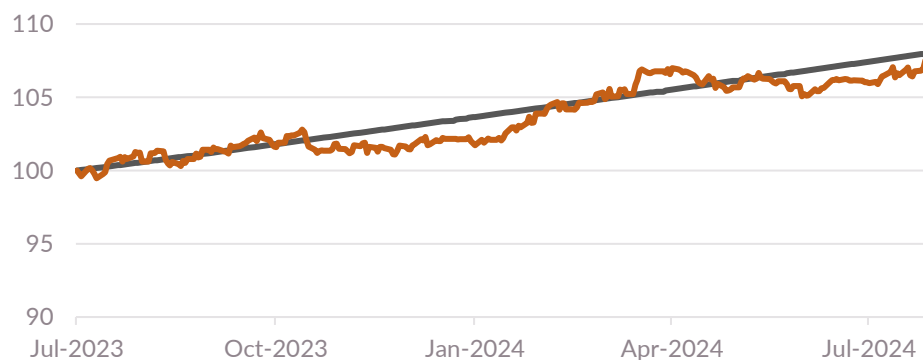
### The Fund Will

- ◆ Invest 100% in a long leg of factor-optimised global equities
- ◆ Invest 70% in a short leg of the global equity parent index
- ◆ With the remaining cash, employ stringent counterparty controls, limiting credit exposure to a notch above IG as well as employing controls around country, sector and factor exposure

### Key Benefits

- ◆ Established factor-optimised index methodology offers diversification
- ◆ Cost-efficient core alternative exposure
- ◆ Targeting a low & stable beta through time
- ◆ Liquid and transparent solution

### Live performance



|             | 1m    | 3m    | 6m    | 1y    | Inception |
|-------------|-------|-------|-------|-------|-----------|
| Class A GBP | 1.27% | 1.95% | 4.11% | 6.47% | 7.50%     |
| SONIA + 2%  | 0.65% | 1.83% | 3.64% | 7.45% | 7.98%     |

05.07.2023 – 31.07.2024

Source: Bloomberg, Fortem Capital

**Past performance is not necessarily a guide for the future. Forecasts are not reliable indicators of future performance. The value of investments, and the income from them, can go down as well as up and the investor may not get back the amount originally invested. The data is sourced from Fortem Capital Limited and external sources. The data is as at the date of this document and has been reviewed by Fortem Capital Limited.**

### Key Facts

|                          |   |              |           |
|--------------------------|---|--------------|-----------|
| Investment Manager       | Fortem Capital Limited  |              |           |
| Net Asset Value          | £248,697,711  |              |           |
| Launch Date              | 5 <sup>th</sup> July 2023   |              |           |
| Fund Type                | Irish Domiciled UCITS PLC   |              |           |
| Base Currency            | GBP   |              |           |
| Liquidity                | Daily   |              |           |
| Dealing Deadline         | 10:30 Irish Time  |              |           |
| Pricing                  | Daily COB   |              |           |
| Share Type               | Class A & S: Accumulation<br>Class I & T: Distribution                            |              |           |
| Initial Share Price      | £1.0000   |              |           |
| Min. Subscription        | Class S & T £5,000,000 <sup>^</sup><br>Class A & I £50,000,000                    |              |           |
| Annual Management Charge | Class S & T 0.50%<br>Class A & I 0.40%  |              |           |
| OCF                      | Class A & F 65bps<br>Class A & I 47.5bps  |              |           |
| Reporting Status         | Registered with HMRC  |              |           |
| Dealing Line             | F: +353 1 400 5350<br>P: +353 1 400 5300  |              |           |
| Dealing Email            | <a href="mailto:DublinTA@linkgroup.ie">DublinTA@linkgroup.ie</a>                  |              |           |
| Administrator & T/A      | Link Fund Administrators (Ireland) Limited  |              |           |
| Manager                  | Waystone Management Company (IE) Limited  |              |           |
| Depository               | The Bank of New York Mellon SA/NV   |              |           |
| Auditor                  | Grant Thornton  |              |           |
| Fund Documents           | <a href="#">Prospect Fund Supplement</a><br>KIIDS Classes <a href="#">S T A I</a> |              |           |
| Share Class              | Unit NAV  | ISIN         | Bloomberg |
| Class S GBP              | 1.0538  | IE000ELOKGR9 | FCARFA1   |
| Class T GBP              | 1.0261  | IE000JQHWTP2 | FCARFI1   |
| Class A GBP              | 1.0750  | IE000KIW4961 | FCARFA0   |
| Class I GBP              | 1.0511  | IE0002JFXGA3 | FCARFI0   |
| Class A USD              | 1.0484  | IE000LJACB16 | FCARFA2   |
| Class A EUR              | 1.0363  | IE0009K54KC2 | FCARFA6   |

<sup>^</sup>Minimum sizing can be waived upon request

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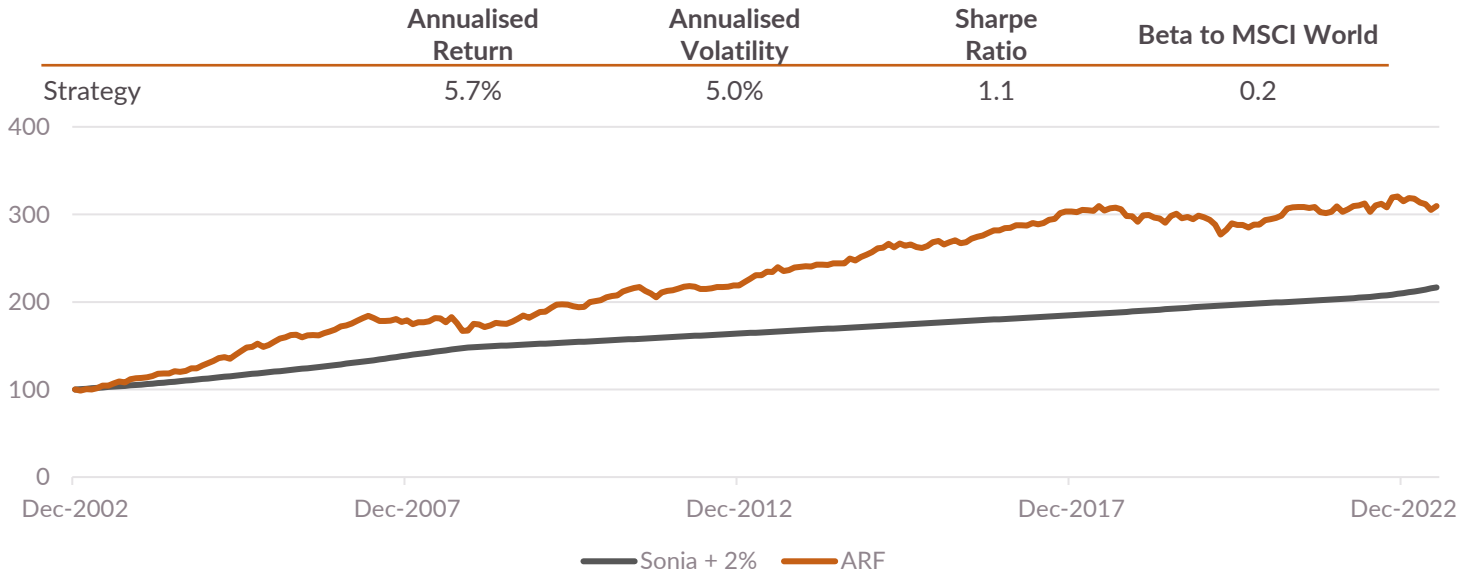
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# Fortem Capital Absolute Return Fund

Monthly Report – 31<sup>st</sup> July 2024

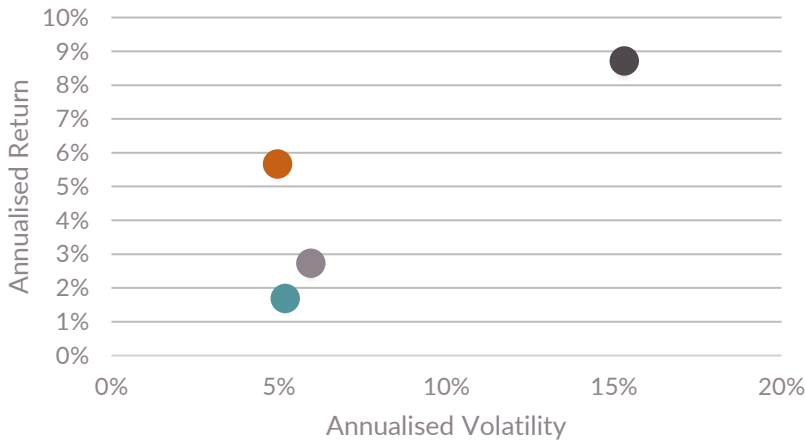


## Simulated Portfolio Returns

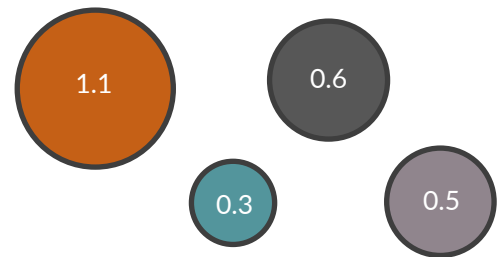


- ARF GBP
- Global Hedge Fund
- Global Equity
- Global Bond

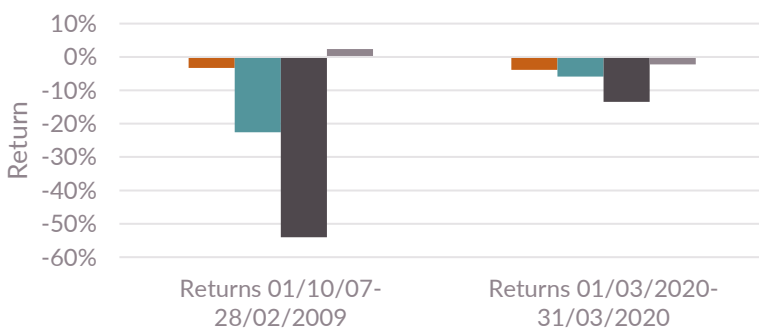
### Annualised Return vs Volatility



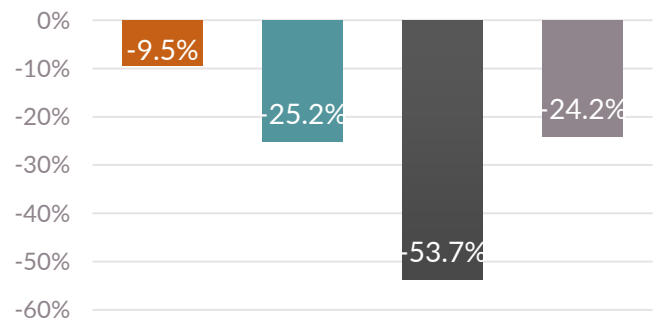
### Return/Volatility Ratio:



### Performance Through Market Stress:



### Maximum Drawdown:



31.12.2002 – 30.06.2023

Source: Bloomberg, Fortem Capital

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## Platforms

|               |         |           |                 |              |                |
|---------------|---------|-----------|-----------------|--------------|----------------|
| 7IM           | AJ Bell | Fidelity  | M&G (Ascentric) | Platform One | Standard Life  |
| Advance       | Aviva   | Fusion    | Novia           | Praemium     | Titan          |
| Aegon         | Elevate | Hubwise   | Nucleus         | Quilter      | Transact       |
| Aegon Cofunds | Embark  | James Hay | Parmenion       | Radiant      | True Potential |

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- A full list of fees and expenses associated with your investment is in the Fund Supplement under the section titles "Fees and Expenses"

- For a comprehensive list of the risks associated with your investment, please refer to the "Risk and Reward Profile" of the KIID and the "Risk Factors" section of the Supplement. The Fund Manager is Waystone Management Company (IE) Limited, a company incorporated under the laws of Ireland having its registered office at 35 Shelbourne Rd, Ballsbridge, Dublin, D04 A4E0 Ireland which is authorised by the Central Bank of Ireland. Waystone Management company (IE) Limited, has appointed Fortem Capital Limited as Investment Manager to this fund.

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