

# Fortem Capital Absolute Return Fund

## Monthly Report – 29th November 2024

UK & EU – For professional and institutional investors only



### Investment Overview

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

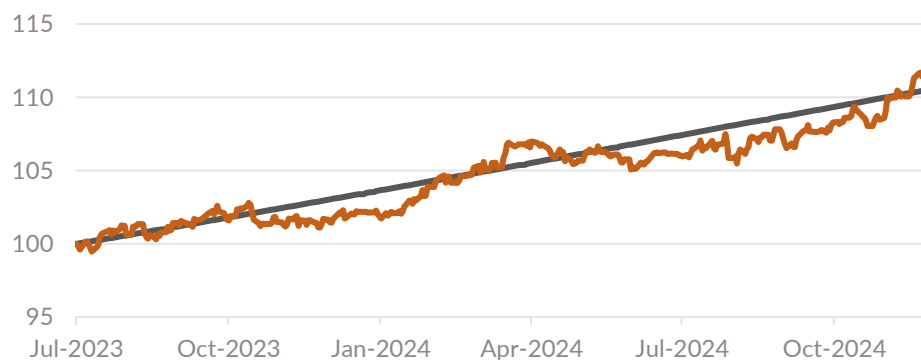
### The Fund Will

- ◆ 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	2.52%	3.39%	5.40%	9.97%	11.47%
SONIA + 2%	0.54%	1.73%	3.54%	7.33%	10.48%

05.07.2023 – 29.11.2024

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	£294,015,248		
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 Class I & T: Distribution		
Initial Share Price	£1.0000		
Min. Subscription	Class S & T £5,000,000 <sup>^</sup> Class A & I £50,000,000		
Annual Management Charge	Class S & T 0.50% Class A & I 0.40%		
OCF	Class A & F 65bps Class A & I 47.5bps		
Reporting Status	Registered with HMRC		
Dealing Line	F: +353 1 553 9404 P: +353 1 434 5122		
Dealing Email	<a href="mailto:FORTEMTAInstructions@ntrs.com">FORTEMTAInstructions@ntrs.com</a>		
Administrator & T/A	Northern Trust International Fund Administration Services (Ireland) Limited		
Manager	IQ EQ Fund Management (Ireland) Limited		
Depository	Northern Trust Fiduciary Services (Ireland) Limited		
Auditor	Grant Thornton		
Fund Documents	<a href="#">Prospect Fund Supplement</a> <a href="#">KIIDS Classes S T A I</a>		
Share Class	Unit NAV	ISIN	Bloomberg
Class S GBP	1.0921	IE000EL0KGR9	FCARFA1
Class T GBP	1.0555	IE000JQHWTP2	FCARF11
Class A GBP	1.1147	IE000KIW4961	FCARFA0
Class I GBP	1.0818	IE0002JFXGA3	FCARF10
Class A USD	1.0872	IE000LJACB16	FCARFA2
Class A EUR	1.0693	IE0009K54KC2	FCARFA6

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

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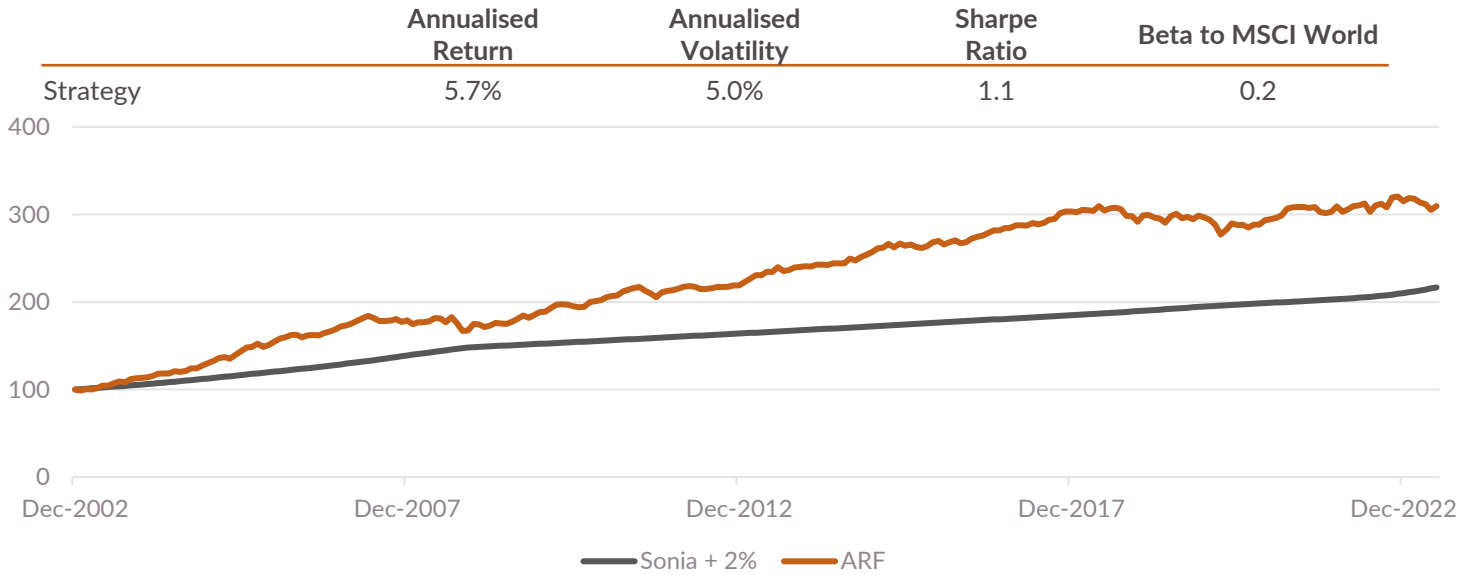
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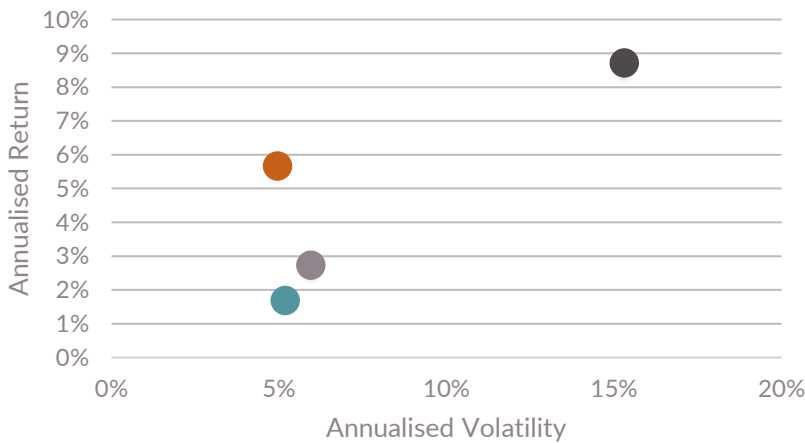


## Simulated Portfolio Returns

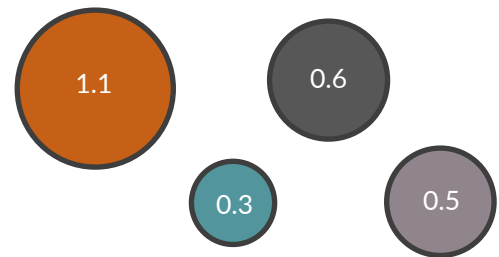


- ◆ ARF GBP
- ◆ Global Hedge Fund
- ◆ Global Equity
- ◆ Global Bond

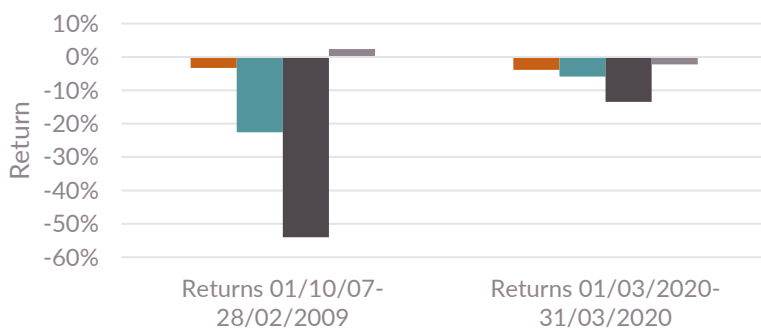
### Annualised Return vs Volatility



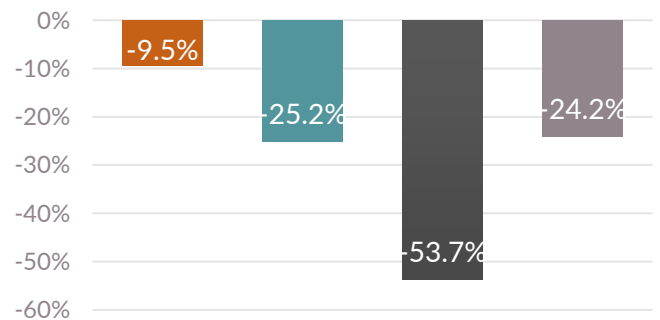
### Return/Volatility Ratio:



### 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 IQ EQ Fund Management (Ireland) Limited, a company incorporated under the laws of Ireland having its registered office at 5<sup>th</sup> Floor, 76 Sir John Rogerson's Quay, Dublin Docklands, Dublin 2, D02 C9D0, Ireland which is authorised by the Central Bank of Ireland. IQ EQ Fund Management (Ireland) Limited, has appointed Fortem Capital Limited as Investment Manager to this fund. IQ EQ Fund Management (Ireland) Limited, has the right to terminate the arrangements made for the marketing of funds in accordance with the UCITS Directive. A summary of investors rights may be found here:

<https://iqeq.com/policy-documents/>

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