

SteppenWolf Systematic Intelligence

CTA Multi Strategy

Month: 0.29% YTD: -6.89% (net)

April 2018

Overview

HFMWEEK
European Hedge Fund Performance Awards 2017
Winner

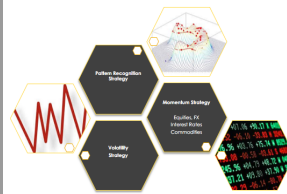
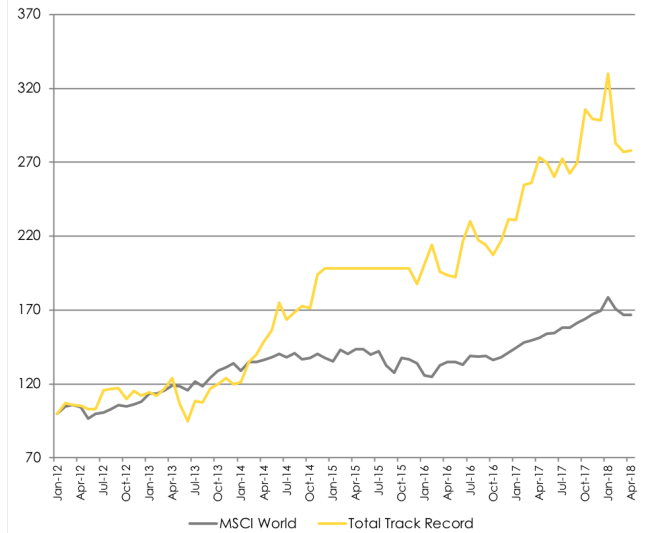
CTAINTELLIGENCE
European Performance Awards 2017
Winner

HEDGE FUNDS
EUROPEAN PERFORMANCE AWARDS 2017

Investable Format	Managed Account / ETP
Margin to Equity	14-30%
Volatility Target	20%
Mgmt. / Perf. Fees	2%/20%
Minimum Investment	USD 1.5Mio./USD 1.000

Performance from Feb 2012 - Mar 2018

	5bln+ CTA Peer	MSCI World Index	Previous Fund
2012	-1.82%	7.87%	12.13%
2013	-2.60%	24.10%	6.70%
2014	31.75%	2.93%	65.64%
	5bln+ CTA Peer	MSCI World Index	Systematic Intelligence
2015	-2.71%	-2.74%	-5.22%
2016	-7.44%	5.32%	23.33%
2017	5.24%	20.12%	28.74%
2018	-7.23%	-0.80%	-6.89%
Ann. Return	1.65%	8.67%	21.11%
Total Return	10.76%	68.17%	177.69%
Ann. Volatility	13.17%	10.11%	22.09%



Multi Strategy Approach

3 core investment strategies in Equities, FX, Interest Rates, and Commodities, trading a total of 200 instruments and 80 different markets

100% Systematic

Average holding periods ranging from 3-40 days
Sub-Strategies are dynamically weighted
Average 6.000 round turns per million per annum
Previous fund track record since Feb 2012, 160mln AUM

Markets Traded

Commodities: Cattle-Feeder, Cocoa, Coffee, Corn, Cotton #2, Gold, Silver, Copper, and others.

Currencies: BRLUSD, CADUSD, MXNUSD, JPYUSD, KRWUSD, AUDUSD, NZDUSD, CHFUSD, EURUSD, GBPUSD

Equity: Russell 2000 (Mini), S&P 500 Index-E-mini, S&P, KOSPI 200 Index, Nikkei 225 Index, TOPIX Index, and others.

Interest Rates: T-Note-US 2 Yr, Eurodollar-3 Mth, Euro Swiss Franc, Euro German Bund, Gilt-Long(8.75-13yr), and others.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2018	10.62%	-14.26%	-2.11%	0.29%									-6.89%
2017	-0.30%	10.24%	0.61%	6.65%	-1.26%	-3.54%	4.73%	-3.64%	2.74%	13.29%	-2.05%	-0.38%	28.74%
2016	6.91%	6.65%	-8.54%	-1.24%	-0.70%	12.63%	6.40%	-5.56%	-1.44%	-3.31%	4.61%	6.89%	23.33%
2015	Portfolio Manager re-programs an enhanced program version at SteppenWolf from Feb 2015 to Nov 2015											-5.22%	-5.22%

The period from December 2015 to May 2017 reflects the Portfolio Manager's live gross performance in a managed account adjusted for a 20% volatility target. The data from June 2017 onwards reflects the performance of the Exchange Traded Product net of a 2% Management and 20% Performance Fee and other fund related expenses. Past performance is as always no guarantee for future results. Also see Disclaimer.

2014	1.14%	11.32%	3.76%	6.28%	5.36%	11.69%	-6.32%	3.07%	2.29%	-0.85%	13.50%	2.00%	65.64%
2013	1.83%	-1.73%	4.51%	5.86%	-14.18%	-10.84%	14.08%	-0.58%	8.76%	2.45%	3.31%	-3.53%	6.70%
2012		7.09%	-1.36%	-0.21%	-2.43%	0.24%	12.22%	0.89%	0.47%	-6.46%	4.90%	-2.56%	12.13%

Since December 17th, 2014 returns reflect the results of the UCITS version of the portfolio manager's predecessor fund. From February 1st, 2012 until December 12th, 2014 returns correspond to real traded figures of the ecomas Core Fund USD 2X class. The class was subject to 3% Management Fees and 20% Performance Fees. The predecessor fund was not established as a UCITS. Past performance is as always no guarantee for future results. Also see Disclaimer.

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