

Systematic Intelligence Strategy 10Vol ("SI")

FOR QUALIFIED INVESTORS ONLY | FACTSHEET MARCH 2020 as of 16/03

The Company

QCAM Currency Asset Management AG is an independent Asset Management company based in Zug/Switzerland. The company was incorporated in 2005 by some very experienced investment specialists with primary activities in Currency Management.

As of today, Currency Overlay and FX Best Execution Services, Optimized Liquidity Management and award winning systematic FX/CTA-Investment strategies are the core competencies of QCAM. Institutional clients of QCAM are pension funds, family offices, investment funds, NGO's and corporate clients for which the company currently manages assets in excess of USD 5bn.

QCAM is regulated in Switzerland by the Swiss Financial Market Supervisory Authority FINMA and in the US by the Securities and Exchange Commission SEC.

The Company - Key Facts

Location	Switzerland
Inception	2005
Regulators	FINMA / SEC
AUM	USD ~5bn

The Strategy

The Systematic Intelligence Program (SI) is a fully systematic and globally diversified investment strategy, designed to achieve superior risk-adjusted returns irrespective of the direction of the broader market. The strategy deploys assets globally by investing in 80 different equity, currency, commodity, interest rate and volatility markets via highly liquid instruments to maximize diversification and limit volatility.

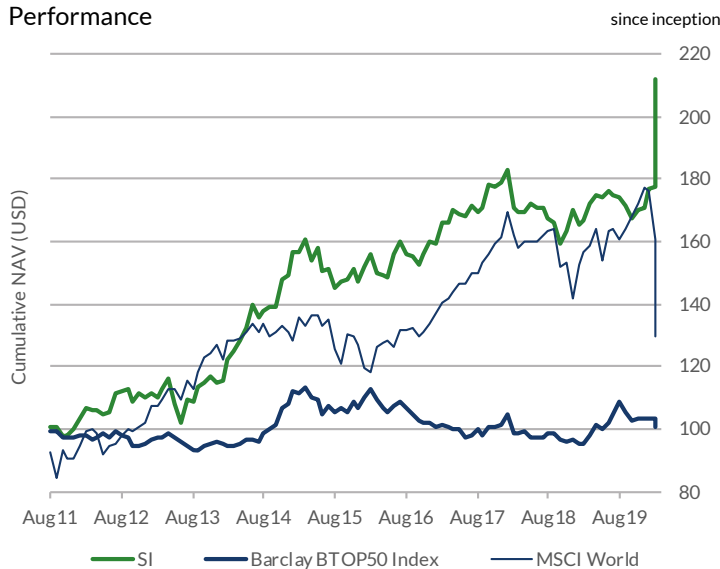
Average holding periods range from 3-40 days per sub-strategy. Risk Exposures are adjusted daily and are reduced within 1-2 days in trend reversals.

SI consists of 3 Sub-Strategies which are dynamically weighted, allowing complete de-allocation from an asset class and avoiding over fitting and a pre-established bias.

Markets traded:

Currencies	9	Commodities	17	Rates	18
Equities	24	Metals	3	Volatility	2

Performance



Statistics

Year-to-date	24.09%	Alpha to MSCI	0.81
Since inception	112.63%	Volatility	11.34%
Annualized Return	9.09%	Down. Volatility	6.19%
Rolling 12-month	23.39%	Sharpe ratio	0.83
Avg. Win. Month	2.61%	Skewness	1.51
Win. Months	59.62%	Kurtosis	8.76
Beta to MSCI	-0.1	Sortino	1.51
Worst drawdown	-12.65%	VaR Historical	-4.13

Net Performance Metrics

	SI	MSCI	BTOP50	Bonds
March	19.21%	-19.43%	-2.28%	-7.51%
Total Return	112.63%	24.17%	0.89%	2.54%
Annualised Return	9.09%	2.53%	0.10%	0.29%
YTD Return	24.09%	-26.85%	-2.33%	-4.87%
Volatility	11.34%	14.22%	6.54%	5.38%
Sharpe Ratio	0.83	0.25	0.02	0.08

Historical performance SI vs. MSCI World Equity Index

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2020	SI	3.66%	0.42%	19.21%										24.09%
	MSCI	-0.68%	-8.59%	-19.43%										-26.85%
2019	SI	-3.12%	0.91%	3.42%	1.64%	-0.72%	1.41%	-0.85%	-0.27%	-1.60%	-2.60%	1.91%	0.26%	0.18%
	MSCI	7.68%	2.83%	1.05%	3.37%	-6.08%	6.46%	0.42%	-2.24%	1.94%	2.45%	2.63%	2.89%	25.20%
2018	SI	2.35%	-6.73%	-0.75%	0.06%	1.71%	-0.72%	-0.19%	-1.93%	-0.95%	-3.68%	2.41%	4.23%	-4.57%
	MSCI	5.22%	-4.30%	-2.41%	0.95%	0.31%	-0.17%	1.12%	1.04%	0.39%	-7.42%	0.96%	-7.71%	-12.10%
2017	SI	-0.23%	3.98%	0.17%	2.55%	-0.88%	-0.29%	1.62%	-1.17%	0.98%	4.46%	-0.34%	0.43%	11.68%
	MSCI	2.35%	2.58%	0.82%	1.33%	1.78%	0.25%	2.33%	-0.07%	2.08%	1.81%	1.99%	1.26%	20.12%
2016	SI	3.22%	2.55%	-3.76%	-0.70%	-0.44%	5.25%	2.45%	-2.34%	-0.79%	-1.75%	2.19%	2.71%	8.50%
	MSCI	-6.05%	-0.96%	6.52%	1.38%	0.23%	-1.28%	4.15%	-0.13%	0.36%	-2.01%	1.25%	2.29%	5.32%
2015	SI	5.04%	0.17%	2.67%	-4.23%	2.26%	-4.64%	0.51%	-4.13%	1.42%	0.69%	2.40%	-2.73%	-1.12%
	MSCI	-1.88%	5.68%	-1.81%	2.16%	0.05%	-2.46%	1.73%	-6.81%	-3.86%	7.83%	-0.67%	-1.87%	-2.74%
2014	SI	0.60%	5.69%	1.90%	3.17%	2.73%	5.95%	-3.13%	1.60%	1.16%	-0.40%	6.69%	0.58%	29.46%
	MSCI	-3.77%	4.81%	-0.09%	0.83%	1.63%	1.65%	-1.67%	2.00%	-2.88%	0.57%	1.84%	-1.71%	2.93%
2013	SI	0.93%	-0.85%	2.31%	2.99%	-7.03%	-5.55%	6.97%	-0.28%	4.32%	1.24%	1.69%	-1.74%	4.23%
	MSCI	5.00%	-0.02%	2.09%	2.90%	-0.28%	-2.61%	5.19%	-2.33%	4.82%	3.83%	1.59%	2.00%	24.10%
2012	SI	3.12%	3.50%	-0.64%	-0.09%	-1.18%	0.16%	6.12%	0.57%	0.30%	-3.19%	2.50%	-1.23%	10.02%
	MSCI	4.55%	4.31%	2.81%	-0.68%	-5.92%	3.64%	1.06%	2.56%	1.90%	-1.91%	0.62%	0.32%	13.18%
2011	SI								0.94%	-0.38%	-2.65%	0.34%	2.22%	0.41%
	MSCI								-7.26%	-8.85%	10.26%	-2.69%	-0.17%	-9.45%

Inception date August 2011. Performance net of 1% Management Fee and 20% Performance Fee. Also see disclaimer.

Key Facts

Investment Manager	QCAM Currency Asset Management AG
Strategy	Multi Strategy CTA
Asset Class	Equities, Rates, Commodities, Vol., FX
Target Volatility / Target Return	9-10% / 8-10%
Portfolio Manager	Imran Kim (since inception)
Eligibility	Qualified Purchasers
Average Holding Period	3-40 days
Strategy AUM / Capacity	USD 54 mln / USD 1000 mln

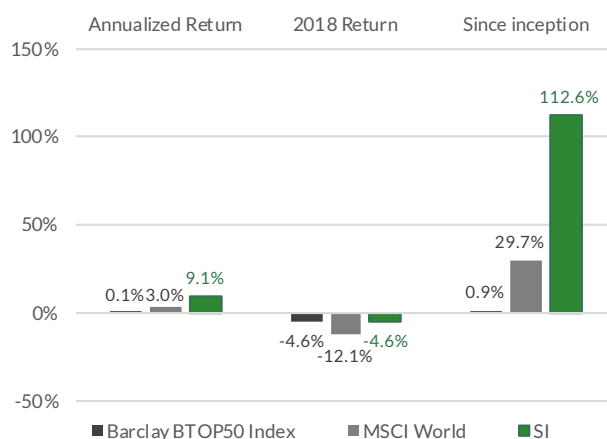
Inception date	August 2011
Margin to Equity	12%
Liquidity	Daily
Management Fee	1%
Performance Fee	20%
High Watermark	Yes
Available via Managed Account	Yes
Available via Fund	In Preparation

Performance Index Comparison

since inception

	Systematic Intelligence (SI) 10Vol	MSCI	PIMCO Corp Bond
March MTD	19.21%	-19.43%	-7.51%
Year to Date	24.09%	-26.85%	-4.87%
12 Month RoR	23.39%	-18.15%	0.66%
36 Month RoR	27.94%	-13.36%	1.38%
Total Return	112.63%	24.17%	2.54%
Average RoR	9.09%	2.53%	0.29%
Sortino Ratio	1.51	0.23	0.07%
Max Drawdown	-12.65%	-26.85%	-10.48%
Std. Deviation	11.34%	14.22%	5.38%
Down. Deviation	6.19%	12.89%	4.68%
VaR Historical	-4.13	-7.27%	-2.33%

Annualized Return



Systematic Strategy Awards



Winner
Newcomer
CTA



Winner



Winner



Best sub-100
Hedge



Most Innovative FX
Trading Strategy
(3years):
SteppenWolf SWARM



Best Performing Fund
over 5 years (2018)



Shortlisted in the cat.:
CTAs over USD 100mln

Important disclosure and information about strategy risks:

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An investment in the strategy is speculative and involves a high degree of risk. The portfolio which will be managed by QCAM Currency Asset Management, may not be diversified across a wide range of industries or securities and this lack of diversification may result in high risk. It is expected that leverage will be employed in the portfolio, which can make investment performance volatile. An investor should not consider making an investment, unless he is prepared to lose all or a substantial portion of his investment. The fees and expenses which will be charged in connection with this investment may be higher than the fees and expenses of other investment alternatives and may offset profits. Moreover, the past performance of the investment team should not be construed as an indication of future performance.