

## Fund information

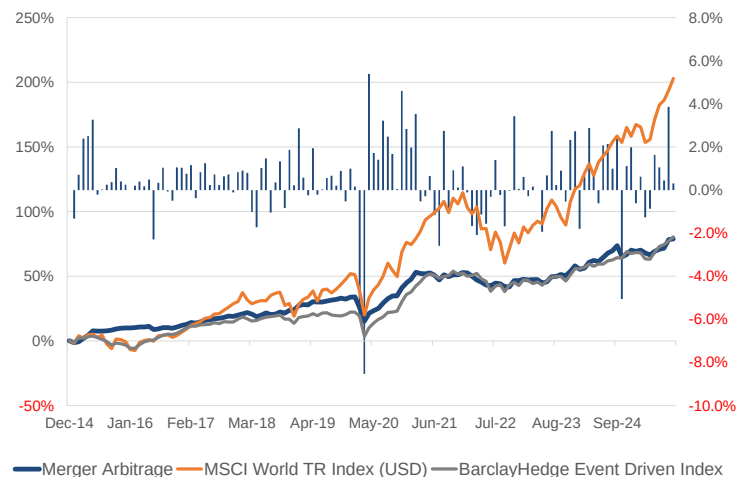
|                      |                        |                   |           |               |                            |
|----------------------|------------------------|-------------------|-----------|---------------|----------------------------|
| Management firm      | Available upon request | Subscription      | Daily     | Fund AUM (MM) | 73                         |
| Manager name         | Available upon request | Redemption        | Daily     | Firm AUM (MM) | 1,200                      |
| Manager location     | Hong Kong              | Redemption notice | 5 Days    | Fund status   | Open                       |
| Strategy             | Merger Arbitrage       | Lockup            | None      | Fund domicile | UCITS                      |
| Regional focus       | Asia                   | Gate              | None      | Administrator | Societe Generale (Ireland) |
| Inception date       | 15 Apr 2021            | Management Fee    | 1.25%     | Custodian     | Societe Generale           |
| Reference currency   | USD                    | Performance Fee   | 20.00%    | Prime broker  | MS, GS                     |
| Available currencies | EUR, GBP, CHF          | Min. investment   | 1,000,000 | Auditor       | KPMG                       |

## Monthly returns last 10 years (USD)

BM1: MSCI World TR Index (USD) | BM2: BarclayHedge Event Driven Index

| Year | Jan    | Feb    | Mar    | Apr    | May    | Jun    | Jul    | Aug    | Sep    | Oct    | Nov    | Dec   | YTD    | BM1     | BM2    |
|------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|--------|---------|--------|
| 2025 | -0.62% | 0.62%  | -1.27% | -0.87% | 1.63%  | 1.05%  | 0.44%  | 3.86%  | 0.30%  |        |        |       | 5.16%  | 17.43%  | 7.82%  |
| 2024 | -1.80% | 0.63%  | 2.88%  | 0.85%  | -0.62% | 2.08%  | 2.13%  | 0.99%  | 2.41%  | -5.06% | 1.11%  | 1.99% | 7.56%  | 18.67%  | 7.40%  |
| 2023 | 0.60%  | -0.28% | 0.16%  | 0.00%  | -1.93% | 0.68%  | 2.74%  | 0.24%  | 0.90%  | -0.54% | 2.33%  | 2.73% | 7.79%  | 23.79%  | 9.18%  |
| 2022 | -0.11% | -1.67% | -2.08% | -1.14% | -1.57% | -0.31% | 1.39%  | -0.23% | -1.68% | -0.04% | 3.42%  | 0.06% | -4.01% | -18.14% | -6.39% |
| 2021 | 1.97%  | 3.53%  | -0.52% | -0.29% | 0.65%  | -1.16% | -2.59% | 2.75%  | -0.93% | 0.91%  | 0.11%  | 1.10% | 5.50%  | 21.82%  | 12.30% |
| 2020 | 0.16%  | -5.97% | -8.53% | 5.39%  | 1.72%  | 1.41%  | 3.22%  | 2.47%  | 1.67%  | 0.04%  | 4.60%  | 2.83% | 8.37%  | 15.88%  | 11.12% |
| 2019 | 2.86%  | 0.58%  | -0.24% | 1.94%  | -0.21% | 0.03%  | 0.56%  | 0.66%  | 0.21%  | 0.89%  | -0.53% | 0.99% | 7.97%  | 27.68%  | 7.59%  |
| 2018 | 0.90%  | 0.80%  | -1.02% | -1.73% | 1.02%  | 1.46%  | -1.05% | 0.35%  | 1.33%  | -0.83% | 1.87%  | 0.22% | 3.29%  | -8.71%  | -2.68% |
| 2017 | 0.76%  | 1.15%  | -0.38% | 0.82%  | 1.24%  | 0.23%  | 0.72%  | 0.24%  | 0.64%  | 0.73%  | -0.11% | 0.82% | 7.07%  | 22.40%  | 8.09%  |
| 2016 | 0.00%  | 0.20%  | 0.39%  | 0.17%  | 0.48%  | -2.29% | 0.34%  | 1.03%  | -0.06% | -0.50% | 1.05%  | 1.03% | 1.81%  | 7.51%   | 11.59% |
| 2015 |        |        |        |        |        |        |        |        |        | 1.02%  | 0.40%  | 0.25% | 1.68%  | 5.50%   | 0.10%  |

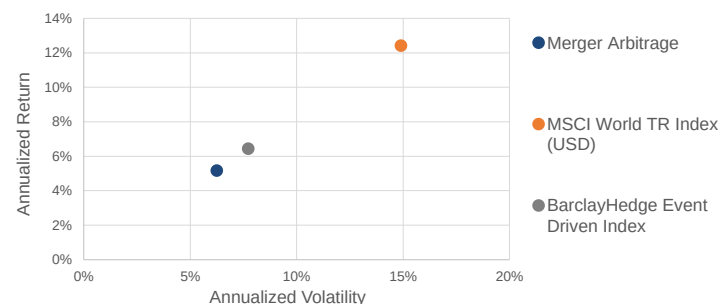
## Cumulative returns since inception



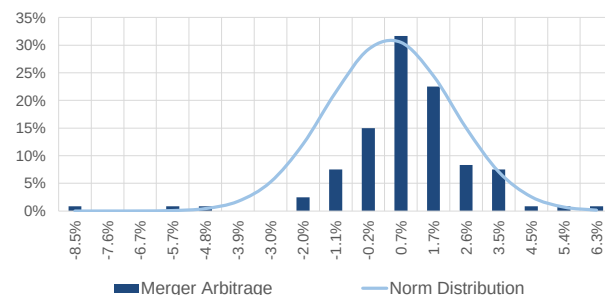
## Statistics last 10 years

|                           | Merger Arbitrage | MSCI World TR Index (USD) | BarclayHedge Event Driven Index |
|---------------------------|------------------|---------------------------|---------------------------------|
| Return Last Month         | 0.30%            | 3.21%                     | 1.85%                           |
| Year-to-date Return       | 5.16%            | 17.43%                    | 7.82%                           |
| Return Last 3 years       | 26.12%           | 89.35%                    | 30.67%                          |
| Cumulative Return         | 65.38%           | 222.59%                   | 86.73%                          |
| Annualized Return         | 5.16%            | 12.43%                    | 6.44%                           |
| Annualized Volatility     | 6.25%            | 14.90%                    | 7.72%                           |
| Annual Sharpe Ratio (Rf)  | 0.79             | 0.82                      | 0.80                            |
| Skewness                  | -1.25            | -0.45                     | -1.86                           |
| Excess Kurtosis           | 6.09             | 0.88                      | 11.18                           |
| % positive returns        | 69%              | 68%                       | 67%                             |
| % negative returns        | 31%              | 32%                       | 33%                             |
| Max Monthly Loss          | -8.53%           | -13.24%                   | -13.09%                         |
| Max Drawdown              | -13.99%          | -25.42%                   | -15.35%                         |
| Date Max Drawdown         | Mar-20           | Sep-22                    | Mar-20                          |
| Correlation to Benchmarks | -                | 0.59                      | 0.69                            |

## Risk / return last 10 years



## Monthly returns distribution last 10 years



## Strategy description

Available upon request

## Manager biography

Available upon request