

SHARP UCITS Fund

Absolute Return Multi-Asset Strategy

September 2021

Monthly Commentary

The SHARP UCITS Fund returned -3.2% for the month of September (USD Select Class).

Investment Objective & Strategy

SHARP is an absolute return multi-asset strategy with the objective of outperforming the traditional 50/50 portfolio while delivering differentiated returns. SHARP follows a systematic process built on eco-principles and expressed through advanced quantitative techniques.

The strategy operates on a diversified range of liquid markets – Equities, Rates, Credit, Real Assets.

The strategy targets 8% to 10% volatility with a long bias.

The strategy is designed to adapt to various market cycles and economic environments within a dynamic risk management framework.

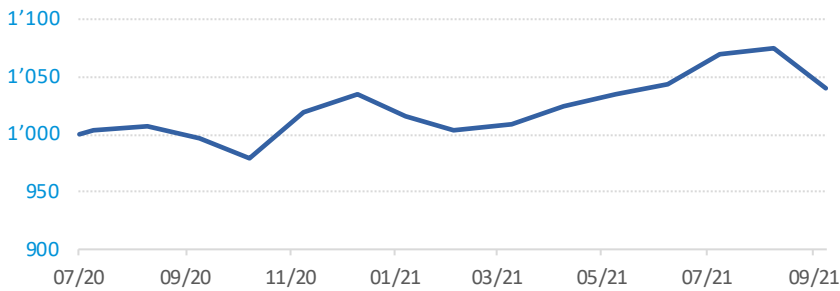
Key Points

Technology to serve common sense – SHARP employs advanced quantitative techniques to support fundamental principles and manage risks.

Diversification – SHARP exploits risk premia across a large range of liquid assets.

Flexibility – SHARP is truly active in order to deliver differentiated returns and adapt to changing environments.

SHARP UCITS Fund Performance



Performance Statistics (since fund inception, monthly data)

Annualized Return	3.4%
Annualized Vol	6.5%
Sharpe Ratio	0.5x
Maximum Drawdown	-3.2%

Monthly Returns (since fund inception)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Y-T-D
2021	-1.8%	-1.3%	0.6%	1.5%	1.0%	0.9%	2.5%	0.5%	-3.2%				0.5%
2020							0.4%	0.4%	-1.0%	-1.8%	4.0%	1.6%	3.5%

Performance from 23 July 2020 to 30 Dec 2020 is based on the SHARP UCITS Fund, USD Institutional Class.
Performance since 30 Dec 2020 is based on the SHARP UCITS Fund, USD Select Class.
These performance figures refer to the past and past performance is not a reliable guide to future performance.

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Disclaimer

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Fund Information

Structure	UCITS Fund
Investment Manager	Rothschild & Co Bank AG
Fund Managers	J. Chagneau, M. Jouin-Sellez (Systematic Strategies)
Domicile	Ireland
Valuation	Daily
Liquidity	Daily
Fund AUM	\$186m
Inception	23 July 2020

Share Class	Select / Institutional / Retail
Currency	USD
Mgt. Fee	0.50% / 0.65% / 1.30%
Perf. Fee	12%
Min Init. Sub. (USD)	10m / 100k / 1k
ISIN Codes	Select: IE00BKSBD85 Institutional: IE00BKSBDJ48 Retail: IE00BKSBDN83