

# Cooper Creek Partners North America Long Short Equity UCITS Fund

## Long/Short Equity

August 2021

### Performance Returns

The Cooper Creek Partners North America Long Short Equity UCITS Fund returned -0.2% for the month of August (IE00BG08P444) resulting in a net 2021 return of 0.3%.

### Investment Objective & Strategy

The Cooper Creek Partners North America Long Short Equity UCITS Fund seeks to generate attractive absolute returns, non-correlated to equity market performance by investing in a portfolio of high conviction ideas with a low net exposure.

Cooper Creek employs a catalyst-driven, value-oriented approach to investing in small/mid-cap, under-the-radar and/or out-of-favour North American companies with the potential for transformational change. There is a significant focus on generating alpha from single name investments on both the long and short sides of the portfolio.

### Monthly Commentary

In August, Cooper Creek Partners North America Long Short Equity UCITS Fund generated a -0.2% return, while averaging 11.4% net exposure, compared to the Russell 2000 and the S&P 500, which returned 2.2% and 3.0%, respectively. Over this period, the longs returned 2.7% and the shorts returned -2.9%.

Longs led performance in August, led by three industrial positions, each of which added over 50 basis points to fund performance on the month. Three additional longs, including two business services and an industrial situation, each added over 30 basis points to fund performance. Two energy longs cost the fund over 50 basis points on the month.

Shorts were unprofitable, led by a consumer staples situation, which cost the fund over 50 basis points. Three additional shorts, including an industrial, a restaurant and a telecom position, each cost the fund over 30 basis points on the month.

We enter September 94.7% long and 85.6% short/ 9.1% net long.

At the sector level, the fund's largest exposures are industrials, at 44.9% gross invested/ 15.2% net long; consumer staples, at 31.7% gross invested/ 13.3% net short; retail, at 21.8% gross invested/ 12.1% net short; energy, at 21.8% gross invested/ 15.4% net long; technology/ internet, at 18.3% gross invested/ 8.0% net long; media/ telecom, at 17.6% gross invested/ 4.3% net long; gaming/ lodging/ restaurants, at 14.8% gross invested/ 5.2% net short, and business services, at 10.6% gross invested/ 3.0% net short.

### The Manager



### Fund Facts

<b>Structure</b>	UCITS Fund
<b>Domicile</b>	Ireland
<b>Liquidity</b>	Daily
<b>Fund AUM</b>	\$145.8 million
<b>Strategy AUM</b>	\$235.3 million
<b>Firm AUM</b>	\$666.3 Million
<b>Inception</b>	12 <sup>th</sup> November 2018

<b>Share Class</b>	<b>Inst. Class Shares (Non-Pooled / Pooled)</b>
<b>Currency</b>	EUR/USD/CHF/GBP
<b>Mgt. Fee</b>	1.50%
<b>Perf. Fee</b>	20%
<b>Min Init. Sub.</b>	100,000
<b>ISIN Codes</b>	EUR: IE00BG08P220 / IE00BG08P667 USD: IE00BG08P444 / IE00BG08NM85 CHF: IE00BG08P550 / IE00BG08NN92 GBP: IE00BG08P337 / IE00BG08P774

<b>Share Class</b>	<b>Retail Class Pooled Shares</b>
<b>Currency</b>	EUR/USD/CHF/GBP
<b>Mgt. Fee</b>	2.00%
<b>Perf. Fee</b>	20.00%
<b>Min Init. Sub.</b>	10,000
<b>ISIN Codes</b>	EUR: IE00BG08NP17 USD: IE00BG08NR31 CHF: IE00BG08NS48 GBP: IE00BG08NQ24

### UCITS Fund Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Y-T-D	Avg. Net Exposure
2021	-8.2%	3.8%	1.6%	1.5%	2.5%	2.5%	-2.7%	-0.2%					0.3%	8.2%
2020	1.4%	-0.9%	4.0%	-2.6%	-0.4%	7.3%	2.5%	-3.1%	0.3%	-2.0%	1.4%	3.8%	11.7%	3.0%
2019	4.9%	1.6%	1.1%	3.6%	-7.6%	-0.7%	2.7%	0.1%	-1.8%	6.0%	-1.1%	2.3%	11.1%	0.4%
2018	-	-	-	-	-	-	-	-	-	-	-0.7%	-4.3%	-5.0%	8.0%

The performance figures quoted above represent the performance of the Creek Partners North America Long Short Equity UCITS Fund, USD Institutional Class Shares, since launch on 12th November 2018. These performance figures refer to the past and past performance is not a reliable guide to future performance.

### Cooper Creek Partners LLC Performance (Non-UCITS)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Y-T-D	Avg. Net Exposure
2021	-7.3%	6.8%	2.5%	2.1%	2.8%	3.2%	-3.6%	-0.3%					6.5%	12.3%
2020	1.4%	0.0%	4.7%	-3.2%	-0.3%	8.7%	3.4%	-1.4%	0.1%	-2.6%	2.7%	5.6%	20.0%	6.0%
2019	8.5%	4.3%	3.3%	2.6%	-7.9%	-1.2%	2.6%	0.4%	-1.1%	6.7%	-0.8%	3.4%	21.9%	2.1%
2018	-0.9%	1.6%	0.0%	3.4%	-0.7%	-1.5%	-0.5%	-5.2%	-0.7%	-0.4%	0.2%	-4.5%	-9.1%	8.8%
2017	-0.3%	-4.2%	-2.0%	-1.2%	6.4%	-3.7%	3.1%	-3.2%	1.1%	-4.4%	-0.3%	4.0%	-5.3%	8.3%
2016	-6.4%	2.0%	5.3%	0.0%	4.1%	1.4%	7.7%	-1.5%	2.2%	-4.9%	-3.8%	-0.9%	4.3%	6.3%
2015	0.3%	2.2%	-0.6%	2.9%	1.1%	-1.7%	1.5%	2.7%	-1.1%	-1.5%	-0.8%	2.2%	7.3%	11.5%
2014	3.1%	5.3%	-2.4%	0.8%	-3.2%	5.2%	-3.2%	0.9%	-0.7%	-1.8%	1.5%	-3.0%	2.0%	11.0%
2013	3.4%	3.0%	1.1%	0.4%	0.8%	-0.5%	2.5%	0.9%	-0.6%	6.1%	5.0%	2.4%	27.3%	10.8%
2012	3.2%	4.4%	1.7%	-3.3%	-3.3%	-0.6%	2.0%	3.2%	-1.7%	-0.7%	3.5%	1.5%	9.9%	13.2%
2011	0.0%	2.9%	-2.9%	-0.8%	-3.9%	-2.3%	-3.5%	-8.1%	-2.9%	5.7%	1.5%	0.6%	-13.7%	14.8%
2010	-3.4%	1.5%	5.3%	3.2%	-2.6%	1.4%	-0.7%	-0.4%	2.0%	0.0%	1.5%	4.9%	12.9%	10.3%
2009	1.0%	-1.8%	1.5%	2.2%	5.3%	7.2%	-0.9%	1.1%	7.2%	-3.4%	-0.3%	1.5%	22.2%	9.4%
2008	-	-	-	-	-	-	-	-	-	-	-1.2%	2.4%	1.3%	2.5%

The above performance pertains to the performance since inception for Class A Shares in Cooper Creek Partners LLC. and is not of the Cooper Creek Partners North America Long Short Equity UCITS Fund. UCITS Fund have to abide by certain investment restrictions and consequently the performance of Cooper Creek Partners North America Long Short Equity UCITS Fund may not be similar to that presented above. These performance figures refer to the past and past performance is not a reliable guide to the future performance.

### Rob Schwartz

#### Founder, Managing Member, Portfolio Manager

Prior to founding Cooper Creek Partners Management LLC in 2008, Mr. Schwartz spent six and a half years at JL Advisors, LLC. Mr. Schwartz began at JL Advisors in November 2001 as a Consumer/Retail Analyst. He was promoted to Partner in January 2005 and took over responsibility for hiring and training new employees. He became the firm's sole Managing Director in December 2006. From August 2000 to October 2001, Mr. Schwartz was an Associate in investment banking at Banc of America Securities focusing on the retail sector. Mr. Schwartz graduated magna cum laude from the University of Michigan with a B.A. in 1996. From 1996 to 2000, he earned a J.D. and an M.B.A. from Columbia Law School and Columbia Business School.

### A.J. Strasser

#### Senior Investment Professional

AJ Strasser has spent the last ten years as an investment professional at Cooper Creek Partners, having joined as an analyst since the fund's inception. He focuses on the broader technology sector with an emphasis on software, the engineering & construction sector, and the government IT services space. Prior to Cooper Creek, Mr. Strasser worked at Lazard Freres & Co. as an investment banker in the mergers and acquisitions team covering the energy and utilities sector, as well as alternative energy transactions. Mr. Strasser received his undergraduate degree from New York University Stern School of Business and graduated magna cum laude with a B.S. in Finance in 2003.

### Matt Sherwood

#### Senior Investment Professional

Prior to joining Cooper Creek Partners Management LLC, Mr. Sherwood spent four years at ZS Crossover II LP as a Senior Analyst and Principal. At ZS Crossover, Mr. Sherwood focused on long and short investments in small capitalization stocks. Prior to ZS, Mr. Sherwood spent three years as an Investment Analyst at Eminence Capital LP. Mr. Sherwood received his undergraduate degree from Duke University and graduated magna cum laude with a B.S. in Economics and a double major in History in 2002. Mr. Sherwood has been a CFA® charterholder since 2005.

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## Long/Short Equity

August 2021

	Net	Long	Short	S&P 500	Russell 2000
<b>August 2021</b>	-0.2%	2.7%	-2.9%	3.0%	2.2%
<b>Year to Date</b>	0.3%	32.7%	-32.4%	21.6%	15.8%

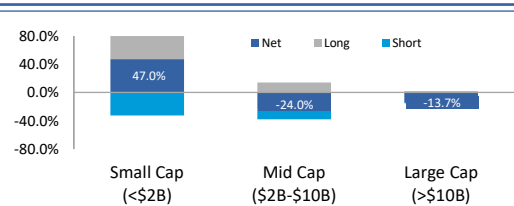
### Exposure at Month End

	Long	Short	Net	Gross
<b>Portfolio</b>	95.4%	86.1%	9.3%	181.5%
<b>Beta-adj.</b>	139.0%	107.7%	31.3%	246.7%

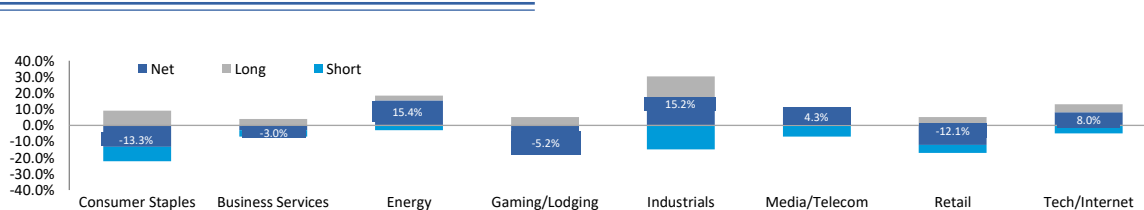
### Portfolio Concentration at Month End

	Long	Short
<b>Number of Portfolio Positions</b>	47	46
<b>5 Largest Positions as % of Capital</b>	23.5%	18.1%

### Market Capitalization Exposures



### Sector Exposures



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