

SHARP UCITS Fund

Absolute Return Multi-Asset Strategy

August 2020

Monthly Commentary

The SHARP UCITS Fund returned 0.41% for the month of August (USD Institutional 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.

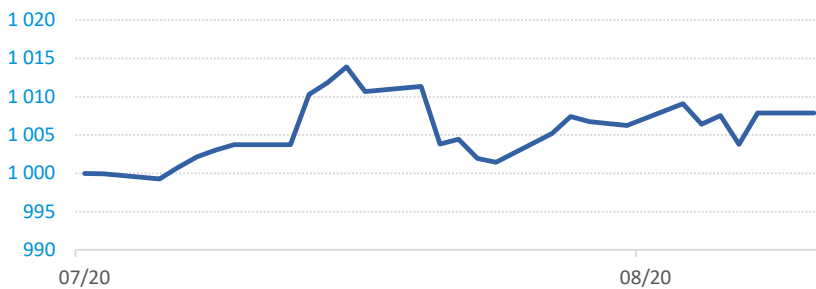
Key Points

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 inception)

Annualized Return	7.7%
Annualized Vol	4.4%
Sharpe Ratio	1.7
Maximum Drawdown	-1.2%

Monthly Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Y-T-D
2020	-	-	-	-	-	-	0.37%	0.41%					0.79%

The performance figures quoted above represent the performance of the SHARP UCITS Fund, USD Inst. Class since launch on 23 July 2020. These performance figures refer to the past and past performance is not a reliable guide to future performance.

Contact Details

Investor Contact

MontLake Funds (UK) Ltd
Park House, 116 Park Street
London, W1K 6AF
T: +44 20 3709 4510
investorrelations@montlakefunds.com

Management Company

MontLake Management Ltd
23 St. Stephen's Green
Dublin 2, Ireland
T: +353 1 533 7020
investorrelations@montlakefunds.com

Investment Manager

Banque Pâris Bertrand SA
30, rue du Rhône
1211 Genève 1
T: +41 22 316 02 00
PB.sam@parisbertrand.com

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For more information visit www.montlakeucits.com

The Manager

SHARP > _

Jerome Chagneau

Portfolio Manager, Head of Research

Jérôme has over 15 years of industry experience focused on quantitative asset management. In 2010, he joined the asset management arm of Banque Pâris Bertrand, where he heads up systematic investments & research. Jerome is a graduate of École Polytechnique and École Nationale de la Statistique et de l'Administration Economique (ENSAE Paris Tech).

Matthias Jouin-Sellez

Portfolio Manager

Matthias has 10 years of industry experience as global macro strategist and portfolio manager. He joined the Asset Management arm of Banque Pâris Bertrand in 2011 where he focuses on research and management of systematic investment strategies. Matthias holds a master's degree in quantitative finance from Toulouse Business School.

Fund Facts

Structure	UCITS Fund
Domicile	Ireland
Valuation	Daily
Liquidity	Daily
Fund AUM	\$11.9m
Inception	23 July 2020

Share Class	Institutional Class
Currency	USD
Mgt. Fee	0.65%
Perf. Fee	12.00%
Min Init. Sub.	100,000
ISIN Codes	USD: IE00BKSBDJ48

Share Class	Retail Class
Currency	USD
Mgt. Fee	1.30%
Perf. Fee	12.00%
Min Init. Sub.	1,000
ISIN Codes	USD: IE00BKSBDN83