

FACTSHEET

THE MANAGER

Cooper Creek Partners North America Long Short Equity UCITS Fund 2019 Review

The Cooper Creek Partners North America Long Short Equity UCITS Fund returned 2.7% for the month of July (IE00BG08P444) giving a net 2019 return of 5.2%.

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-favor 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 July, Cooper Creek Partners North America Long Short Equity UCITS Fund generated a +2.7% return, while averaging 1.5% net exposure. Over this period, the longs returned +1.5% and the shorts returned +1.2%. The Fund generated 112 basis points of alpha on the long side and 208 basis points of alpha on the short side. For the year, the fund generated a +5.2% return, while averaging 1.4% net exposure with -300 basis points of alpha on the long side and 1199 basis points of alpha on the short side.

During July, we had two long positions each contribute over 70 basis points to performance, while only one short detracted more than 40 basis points. Moreover, we had eighteen shorts contribute over 10 basis points each to performance. For the year, we had nine long positions each contribute over 120 basis points and six short positions each contribute over 40 basis points to performance. We enter August, running -4.1% net short, with a fully invested portfolio consisting of 86.7% long exposure and 90.8% short exposure. We also have a strong backlog of potential future ideas and early stage ideas.

UCITS Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Y-T-D
2019	4.90%	1.60%	1.10%	3.60%	-7.60%	-0.70%	2.70%	-	-	-	-	-	5.20%
2018	-	-	-	-	-	-	-	-	-	-	-0.70%	-4.30%	-5.00%

The performance figures quoted above represent the performance of the Cooper Creek Partners North America Long Short Equity UCITS Fund 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
2019	8.50%	4.30%	3.30%	2.60%	-7.90%	-1.20%	2.60%	-	-	-	-	-	11.90%
2018	-0.90%	1.60%	0.00%	3.40%	-0.70%	-1.50%	-0.50%	-5.20%	-0.70%	-0.40%	0.20%	-4.46%	-9.10%
2017	-0.30%	-4.20%	-2.00%	-1.20%	6.40%	-3.70%	3.10%	-3.20%	1.10%	-4.40%	-0.30%	4.00%	-5.30%
2016	-6.40%	2.00%	5.30%	0.00%	4.10%	1.40%	7.70%	-1.50%	2.20%	-4.90%	-3.80%	-0.90%	4.30%
2015	0.30%	2.20%	-0.60%	2.90%	1.10%	-1.70%	1.50%	2.70%	-1.10%	-1.50%	-0.80%	2.20%	7.30%
2014	3.10%	5.30%	-2.40%	0.80%	-3.20%	5.20%	-3.20%	0.90%	-0.70%	-1.80%	1.50%	-3.00%	2.00%
2013	3.40%	3.00%	1.10%	0.40%	0.80%	-0.50%	2.50%	0.90%	-0.60%	6.10%	5.00%	2.40%	27.30%
2012	3.20%	4.40%	1.70%	-3.30%	-3.30%	-0.60%	2.00%	3.20%	-1.70%	-0.70%	3.50%	1.50%	9.90%
2011	0.00%	2.90%	-2.90%	-0.80%	-3.90%	-2.30%	-3.50%	-8.10%	-2.90%	5.70%	1.50%	0.60%	-13.70%
2010	-3.40%	1.50%	5.30%	3.20%	-2.60%	1.40%	-0.70%	-0.40%	2.00%	0.00%	1.50%	4.90%	12.90%
2009	1.00%	-1.80%	1.50%	2.20%	5.30%	7.20%	-0.90%	1.10%	7.20%	-3.40%	-0.30%	1.50%	22.00%
2008											-1.20%	2.40%	1.30%

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 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.



CooperCreek
Partners

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.

FUND FACTS

Structure	UCITS Fund
Domicile	Ireland
Liquidity	Daily
Fund AUM	\$109.5m
Strategy AUM	\$178.0m
Inception	12th November, 2018
Share Class	Inst. Class Shares (Non-Pooled / Pooled)
Currency	EUR/USD/CHF/GBP
Mgt. Fee	1.50%
Perf. Fee	20%
Min Init. Sub.	100,000
ISIN Codes	EUR: IE00BG08P220 / IE00BG08P667 USD: IE00BG08P444 / IE00BG08NM85 CHF: IE00BG08P550 / IE00BG08NN92 GBP: IE00BG08P337 / IE00BG08P774
Share Class	Retail Class Pooled Shares
Currency	EUR/USD/CHF/GBP
Mgt. Fee	2.00%
Perf. Fee	20.00%
Min Init. Sub.	10,000
ISIN Codes	EUR: IE00BG08NP17 USD: IE00BG08NR31 CHF: IE00BG08NS48 GBP: IE00BG08NQ24

	Net	Long	Short	S&P 500	Russell2000
July 2019	2.7%	1.5%	1.2%	1.3%	0.5%
Year to Date	5.2%	11.8%	-6.6%	18.9%	16.8%

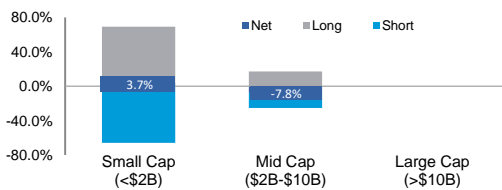
Exposures at Month End

	Long	Short	Net	Gross
Portfolio	86.7%	90.9%	-4.2%	177.5%
Beta	103.0%	101.1%	1.9%	203.9%

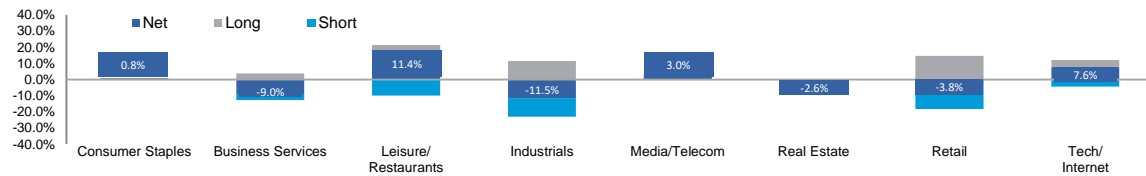
Portfolio Concentration at Month End

	Long	Short
Number of Portfolio Positions	31	36
5 Largest Positions as % of Capital	31.7%	22.2%

Market Capitalization Exposures



Sector Exposures



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