

# Cooper Creek Partners North America Long Short Equity UCITS Fund

## Long/Short Equity

July 2022

### Performance Returns

The Cooper Creek Partners North America Long Short Equity UCITS Fund returned -0.2% for the month of July (IE00BG08P444) resulting in a net 2022 return of 16.6%.

### 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 July, Cooper Creek Partners North America Long Short Equity UCITS Fund generated a -0.2% return, while averaging 4.2% net exposure, compared to the Russell 2000 and the S&P 500, which returned 10.4% and 9.2%, respectively.

The long and short book returned 8.0% and -8.2%, respectively.

Longs led performance in July, with three “sum-of-the-part” situations contributing 50 basis points or more to fund performance. Seven additional longs each added between 40 and 50 basis points. Two long positions each cost the fund over 50 basis points on the month: we exited one and added to the other on weakness over the course of the month.

Shorts were unprofitable in July, led by a BDC situation, which cost the fund over 50 basis points. Five additional shorts each detracted between 40 and 50 basis points from fund performance on the month.

We enter August 77.8% long and 77.4% short/ 0.4% net long.

### The Manager



### Fund Facts

<b>Structure</b>	UCITS Fund
<b>Domicile</b>	Ireland
<b>Liquidity</b>	Daily
<b>Fund AUM</b>	\$222.0 million
<b>Strategy AUM</b>	\$350.4 million
<b>Firm AUM</b>	\$812.9 Million
<b>Inception</b>	12 <sup>th</sup> November 2018

<b>Share Class</b>	<b>Institutional Class (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</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

<b>Share Class</b>	<b>Institutional Class A (Non-Pooled / Pooled)</b>
<b>Currency</b>	EUR/USD/CHF/GBP
<b>Mgt. Fee</b>	1.00%
<b>Perf. Fee</b>	20.00%
<b>Min Init. Sub.</b>	25,000,000
<b>ISIN Codes</b>	EUR: IE00BNHQBP37 / IE00BNHQBT74 USD: IE00BNHQBR50 / IE00BNHQBW04 CHF: IE00BNHQBS67 / IE00BNHQBX11 GBP: IE00BNHQBQ44 / IE00BNHQBV96

### UCITS Fund Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec			
<b>2022</b>	0.3%	7.5%	6.2%	1.2%	2.7%	-1.9%	-0.2%							<b>16.6%</b>	<b>9.2%</b>
<b>2021</b>	-8.2%	3.8%	1.6%	1.5%	2.5%	2.5%	-2.7%	-0.2%	4.9%	-0.7%	0.7%	4.3%		<b>9.8%</b>	<b>9.0%</b>
<b>2020</b>	1.4%	-0.9%	4.0%	-2.6%	-0.4%	7.3%	2.5%	-3.1%	0.3%	-2.0%	1.4%	3.8%		<b>11.7%</b>	<b>3.0%</b>
<b>2019</b>	4.9%	1.6%	1.1%	3.6%	-7.6%	-0.7%	2.7%	0.1%	-1.8%	6.0%	-1.1%	2.3%		<b>11.1%</b>	<b>0.4%</b>
<b>2018</b>	-	-	-	-	-	-	-	-	-	-	-0.7%	-4.3%		<b>-5.0%</b>	<b>8.0%</b>

<b>Cumulative Return Since Inception</b>	<b>50.9%</b>
<b>Compound Annual Return Since Inception</b>	<b>11.7%</b>

### Performance Summary

	Net	Long	Short	S&P 500	Russell 2000
<b>July 2022</b>	-0.2%	8.0%	-8.2%	9.2%	10.4%
<b>Year to Date</b>	16.6%	-8.4%	25.0%	-12.6%	-15.4%

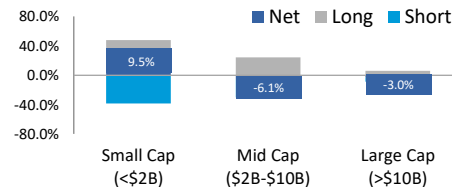
### Portfolio Concentration at Month End

	Long	Short
<b># of Portfolio Positions</b>	40	47
<b>5 Largest Positions as % of Capital</b>	25.4%	18.5%

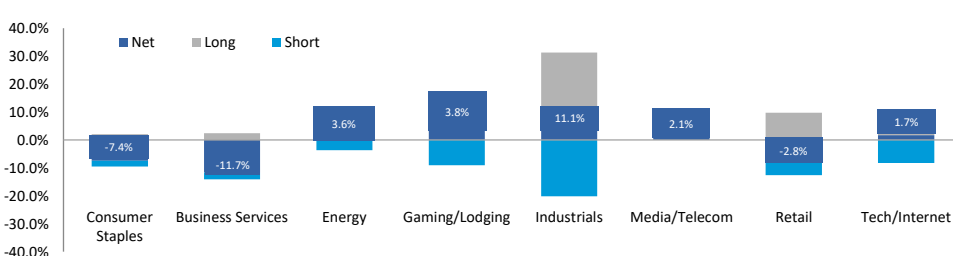
### Exposure at Month End

	Long	Short	Net	Gross
<b>Portfolio</b>	77.8%	77.4%	0.4%	155.2%
<b>Beta-adj.</b>	96.4%	90.8%	5.6%	187.2%

### Market Cap Exposures at Month End



### Sector Exposures at Month End



### 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.

All figures are sourced and calculated by Cooper Creek Partners Management LLC. No liability is accepted by such persons for the accuracy or completeness of any information or opinions

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