

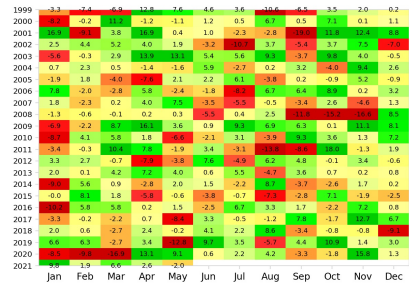
| Strategy Description

EVtoEBIT < 10, ROIC > 0.1, TotalDebtEquityRatio.OneMonth < 0.5, No momentum, 10 stocks.

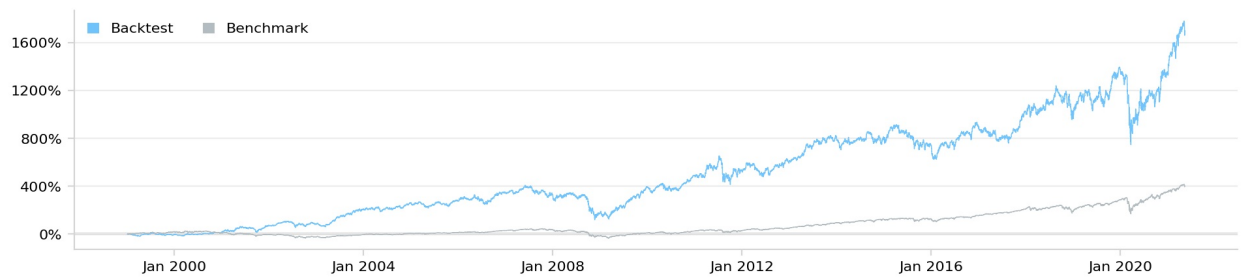
Key Statistics

Days Live	-	Drawdown	56.6 %
Turnover	1 %	Probabilistic SR	2 %
CAGR	13.8 %	Sharpe Ratio	0.6
Markets	Equity	Information Ratio	0.4
Trades per Day	0.1	Strategy Capacity (USD)	3.6M

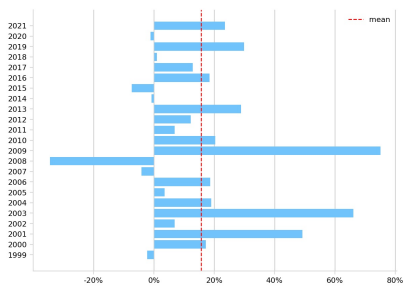
Monthly Returns



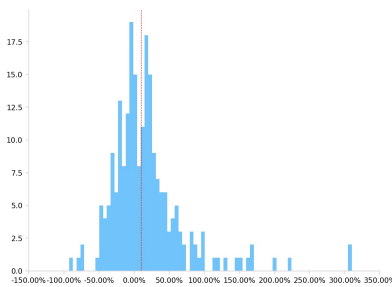
Cumulative Returns



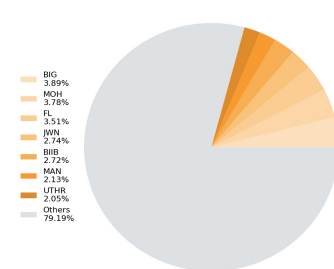
Annual Returns



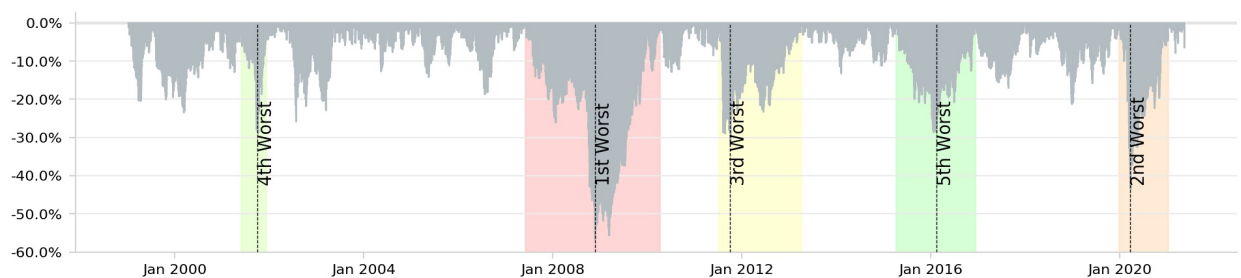
Returns Per Trade



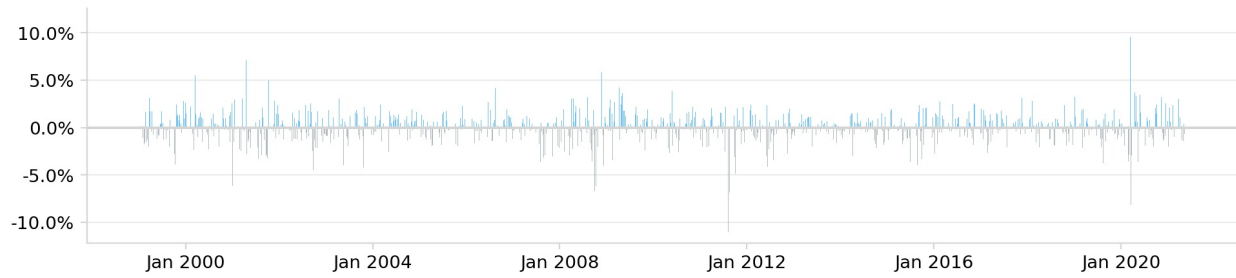
Asset Allocation



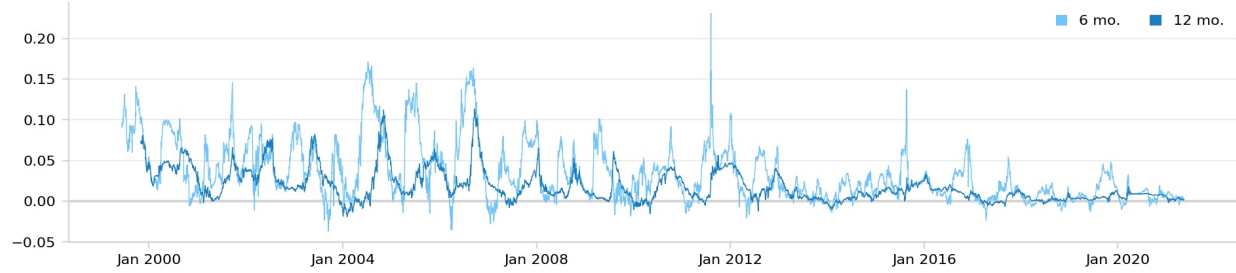
Drawdown



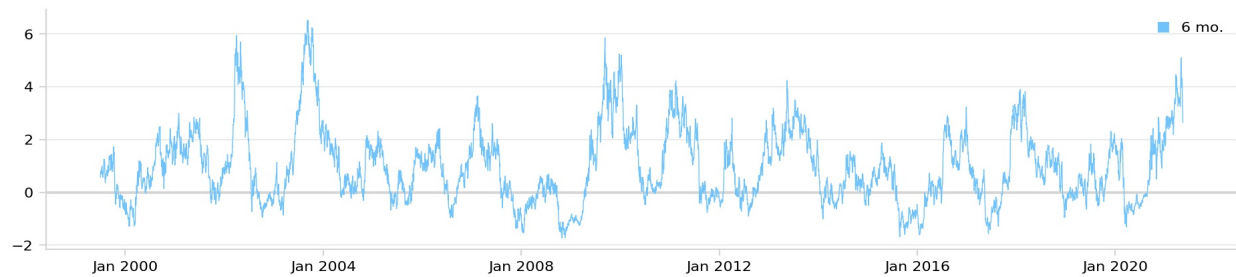
Daily Returns



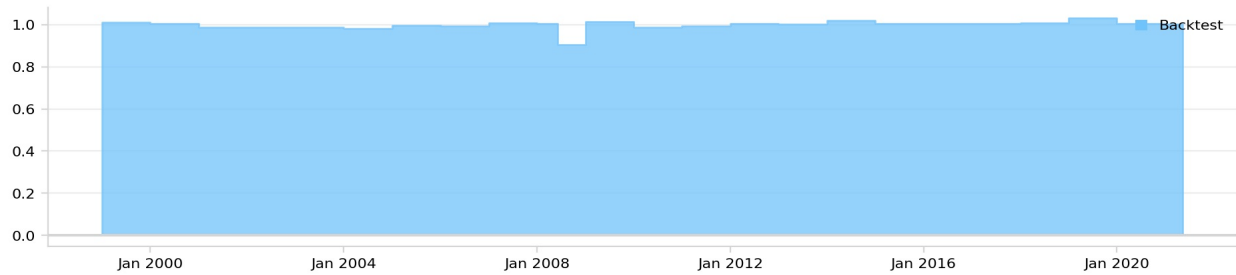
Rolling Portfolio Beta (6 Months)



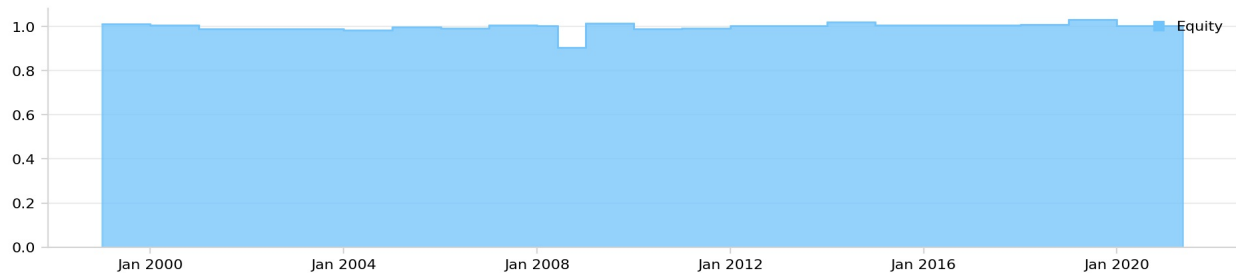
Rolling Sharpe Ratio (6 Months)



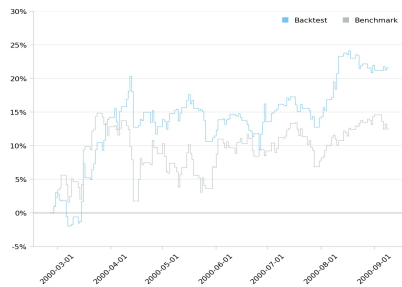
Leverage



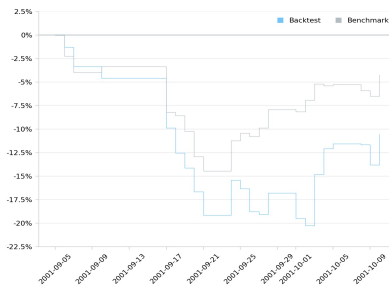
Long-Short Exposure



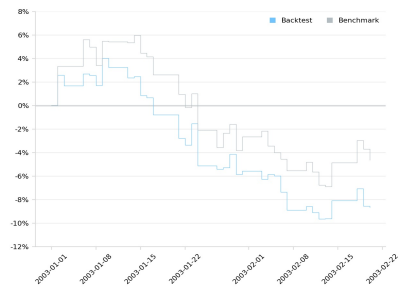
DotCom Bubble 2000



September 11, 2001



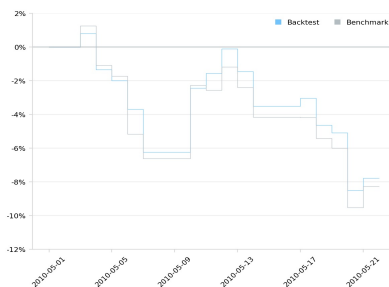
U.S. Housing Bubble 2003



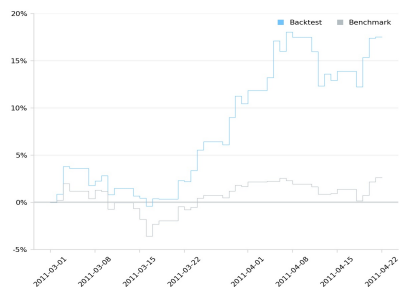
Global Financial Crisis 2007



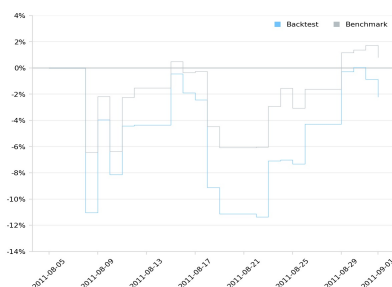
Flash Crash 2010



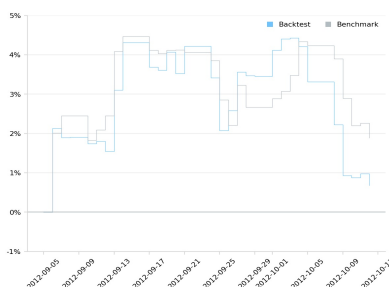
Fukushima Meltdown 2011



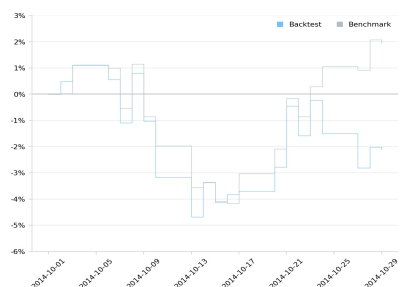
U.S. Credit Downgrade 2011



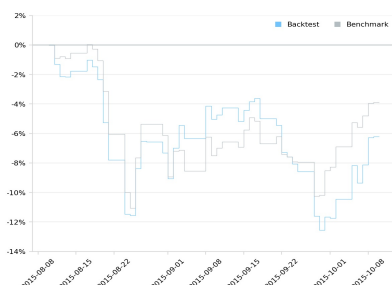
ECB IR Event 2012



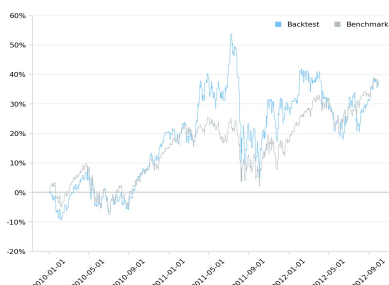
European Debt Crisis 2014



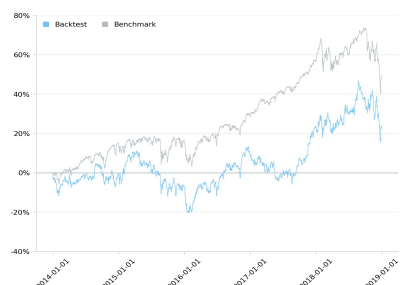
Market Sell-Off 2015



Recovery 2010-2012



New Normal 2014-2019



COVID-19 Pandemic 2020

