

HACO

FundFront Haven Cove

as of 29-Sep-22

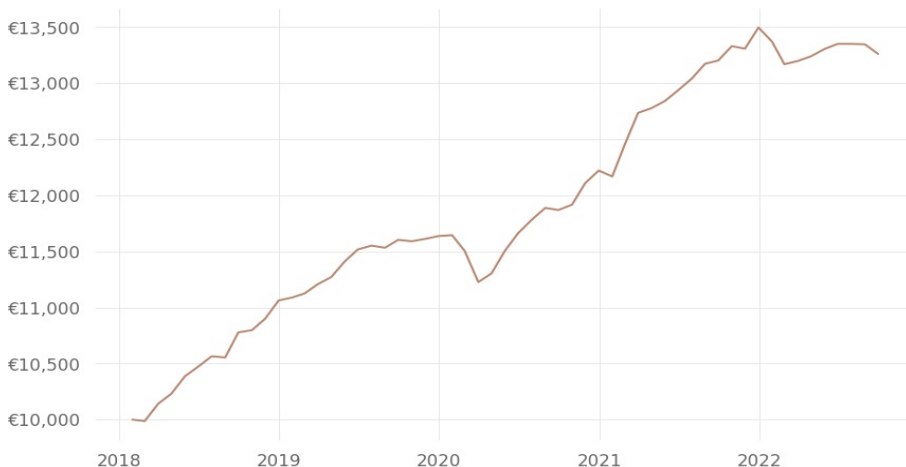
FundFront

Investment Objective

Haven Cove is a specialist in Systematic European Liquid Credit & Equity Strategies. Haven Cove constructs and trades a variety of uncorrelated alpha capture opportunities that are diversified in opportunity set, repeatable & stable over the long-term, and can be managed within a prescriptive risk control framework. The Credit portfolio systematically targets a structural pricing dislocation in the CDS market, which is most pronounced & persistent in the European Investment Grade space (actuarial vs market spread). The core strategy isolates this in a manner that optimizes return (carry & theta), and minimises default risk & spread volatility. Instruments used are liquid European CDS index, as well as options over the index and tranches. The Equity portfolio consists of technical, quantamental and asymmetric systematic strategies which are designed to generate returns that are uncorrelated & additive to the Credit portfolio without adding marginal volatility. Signal generation uses both technical and fundamental datasets and includes event-filtering to ensure asymmetric situations are included alongside a more diversified, statistically driven, EU long/short portfolio.

Performance

Value based on initial investment of €10,000



Source: February 2018 to June 2022 monthly returns net of fees for HACO strategy provided by Centaur Fund Services Limited and Haven Cove Capital Management Limited. Since July 2022 monthly returns net of all fees for HACO Certificate provided by FundFront Ltd. Past performance is no guarantee of future results. This material is not a solicitation of any offer to buy or sell any security or other financial instrument or to participate in any trading strategy. Please refer to important information, disclosures and qualifications at the end of this material.

Monthly Performance

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2018	0.0	-0.13	1.55	0.88	1.52	0.82	0.89	-0.1	2.12	0.18	0.94	1.5	10.62
2019	0.24	0.32	0.76	0.55	1.24	0.94	0.29	-0.16	0.61	-0.11	0.18	0.22	5.19
2020	0.07	-1.21	-2.41	0.68	1.8	1.36	1.02	0.9	-0.16	0.4	1.61	0.93	5.02
2021	-0.43	2.3	2.31	0.32	0.5	0.74	0.8	1.03	0.22	0.97	-0.17	1.42	10.44
2022	-0.94	-1.5	0.22	0.32	0.49	0.34	0.0	-0.03	-0.64	0.0	0.0	0.0	-1.74

Total return (%)

as of 29-Sep-22

Features

- 4-year track record
- High consistency of returns
- Diversified across strategies
- Recognised in Tomorrow's Titans 2021 by The Hedge Fund Journal

1 Year	Total Return
0.4%	32.6%
Annualised Return	Winning Months
6.2%	76%

Key Facts

Issue Price	EUR 1,000
Denomination	1
Minimum Trade Size	10
Maturity Date	Open Ended
Base Currency	EUR
Liquidity	Monthly
ISIN	CH1168858178
Valoren	116885817
Underlying Management Fee	2%
Underlying Performance Fee	20%
Administrative Cost	0.5%
Issuer	FFS Issuance PCC
Distributor	FundFront Ltd
Type	Tracker
Advisor	Haven Cove Capital Management

	MTD	3M	YTD	1Y	3Y	5Y	Incept.
Cumulative	-0.6	-0.7	-1.7	0.4	14.3	32.6	32.6
Annualised					4.7	6.2	6.2
Sharpe Ratio		2.0	Sortino Ratio				3.9
Calmar Ratio		1.7	Volatility				3.0%
Positive Months		76%	Maximum Drawdown				-3.6%
Best Month		2.3%	Worst Month				-2.4%

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