

Investment Objective

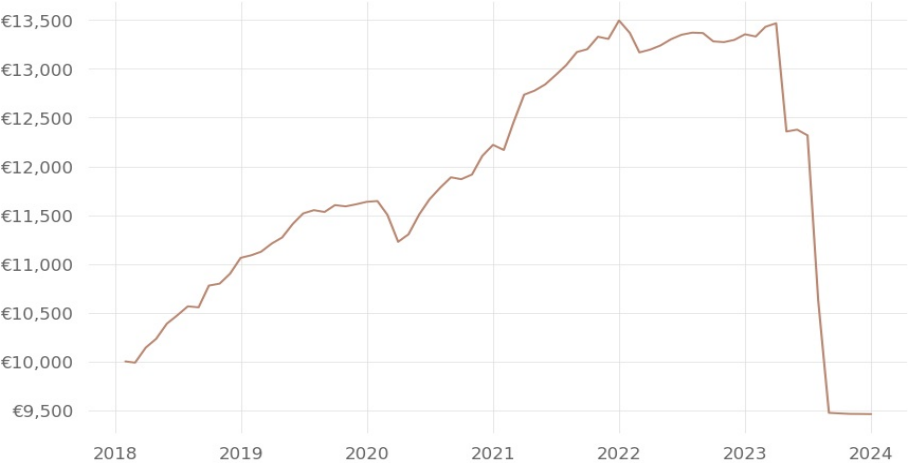
Haven Cove is an award-winning specialist in Systematic European Liquid Credit & Equity Strategies. Haven Cove constructs and trades a variety of uncorrelated alpha capture opportunities that are diversified in opportunity set, repeatable & stable over the long term, and can be managed within a prescriptive 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



DISCLAIMER - Past performance is no guarantee of future results. The performance results presented herein are solely for informational purposes. The results shown before the dotted line reflect historical monthly returns independent of HACO. The results shown after the dotted line reflect the actual returns of HACO.

Features

- High consistency of returns
- Diversified across strategies
- Recognised in Tomorrow’s Titans 2021 by The Hedge Fund Journal
- Winner of 2022 HFM European Performance Award in Credit - Absolute Return

HACO	
1 Year	Total Return
-29.2%	-29.3%
Annualised Return	Winning Months
-21.6%	29%

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 Managerment Fee	2%
Underlying Performance Fee	20%
Administrative Cost	0.5%
Issuer	FFS Issuance PCC Limited
Distributor	FundFront Ltd
Type	Tracker Certificate
Advisor	Haven Cove Capital Mgmt

Monthly Performance

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2023	-0.17%	0.74%	0.27%	-8.25%	0.16%	-0.47%	-13.76%	-10.84%	-0.06%	-0.05%	-0.01%	-0.02%	-29.17%
2022								-0.03%	-0.64%	-0.05%	0.17%	0.43%	-0.12%

Historical

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2022	-0.94%	-1.5%	0.22%	0.32%	0.49%	0.34%	0.16%						-0.92%
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%
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%
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%
2018		-0.13%	1.55%	0.88%	1.52%	0.82%	0.89%	-0.1%	2.12%	0.18%	0.94%	1.5%	10.62%

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HACO

Sharpe Ratio	-1.4	Sortino Ratio	-1.4
Calmar Ratio	-0.7	Volatility	15.0%
Positive Months	29%	Maximum Drawdown	-29.8%
Best Month	0.7%	Worst Month	-13.8%

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FundFront Ltd

+442045518693

hello@fundfront.com | www.fundfront.com

12 Hay Hill, Mayfair London, W1J 8NR