

Investment Objective

Icon MoSAIQ Max Sharpe seeks to achieve long-term positive absolute returns in all market conditions while maximising the Sharpe ratio and minimising expected drawdowns to 11%. Icon MoSAIQ employs genetic algorithms and artificial intelligence to enable its models to keep their statistical edge over time. Using proprietary modelling based on behavioral finance as a core paradigm, Icon MoSAIQ builds a portfolio of highly liquid US large cap stocks that seeks to outperform its equity market benchmark by 5% to 10% annually on average, providing performance during bull market cycles. In order to turn the product into an 'all weather' strategy that can remain resilient throughout market cycles, the portfolio is complimented with hedge components that draw on the same paradigm and tools. This includes: 1. An option insurance strategy which seeks to create positive convexity and provide tail protection during risk off markets 2. A liquid, timed equity market futures component which seeks to detect shifts in market regimes 3. A long/short volatility futures programme to provide additional alpha, particularly in flat market environments

Performance

Value based on initial investment of \$10,000



Source: January 2017 to July 2019 monthly returns net of fees for IMMS strategy provided by Icon Asset Management AG. From August 2019 to January 2022 monthly returns net of fees provided by NAV Consulting Inc. Since February 2022 monthly returns net of all fees for IMMS 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
2017	9.28	0.61	5.15	-0.29	-3.23	1.59	0.04	1.44	0.83	-0.72	-0.59	3.25	18.16
2018	-1.66	8.33	-3.34	3.13	-0.6	3.2	1.75	1.0	0.46	-4.44	3.83	-6.92	3.87
2019	7.63	5.02	2.16	9.23	-10.36	8.03	1.43	-2.0	2.59	3.43	6.36	3.42	41.71
2020	4.0	4.78	10.15	-1.64	6.07	-6.88	7.01	-2.21	1.82	2.96	7.8	1.74	40.31
2021	-1.98	6.55	6.5	4.14	-1.65	0.53	-0.97	0.38	2.95	-0.86	-5.7	7.13	17.39
2022	-2.88	-0.16	2.74	0.1	3.5	-0.79	2.16	5.4	2.24	0.0	0.0	0.0	12.73

Features

- 5-year track record
- Low correlation to equity markets
- High returns relative to drawdowns
- Embedded market hedging

1 Year	Total Return
12.9%	222.9%
Annualised Return	Winning Months
22.6%	68%

Key Facts

Issue Price	USD 1,000
Denomination	1
Minimum Trade Size	10
Maturity Date	Open Ended
Base Currency	USD
Liquidity	Daily
ISIN	CH1150937931
Bloomberg	BV003405
Valoren	1150937931
Underlying Management Fee	2%
Underlying Performance Fee	20%
Administrative Cost	0.5%
Issuer	FFS Issuance PCC Limited
Distributor	FundFront
Type	Actively Managed
Advisor	Icon Asset Management

Total return (%)

as of 29-Sep-22

	MTD	3M	YTD	1Y	3Y	5Y	Incept.
Cumulative	2.2	10.1	12.7	12.9	111.2	178.5	222.9
Annualised					29.2	23.1	22.6
Sharpe Ratio			1.5	Sortino Ratio			2.9
Calmar Ratio			2.2	Volatility			14.2%
Positive Months			68%	Maximum Drawdown			-10.4%
Best Month			10.2%	Worst Month			-10.4%

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