



SHARP UCITS Fund

(USD)

Monthly factsheet | November 2023

Systematic
Strategies

Monthly commentary

The SHARP UCITS Fund returned +5.5% for the month (USD Select Class).

Investment objective and strategy

SHARP is an absolute return oriented multi-asset strategy with the objective of outperforming a traditional diversified portfolio while delivering differentiated returns. SHARP follows a systematic process built on eco-principles and expressed through advanced quantitative techniques.

The strategy operates on a diversified range of liquid markets – Equities, Rates, FX, Credit, Real Assets.

The strategy targets 8% to 10% volatility with a long bias.

The strategy is designed to adapt to various market cycles and economic environments within a dynamic risk management framework.

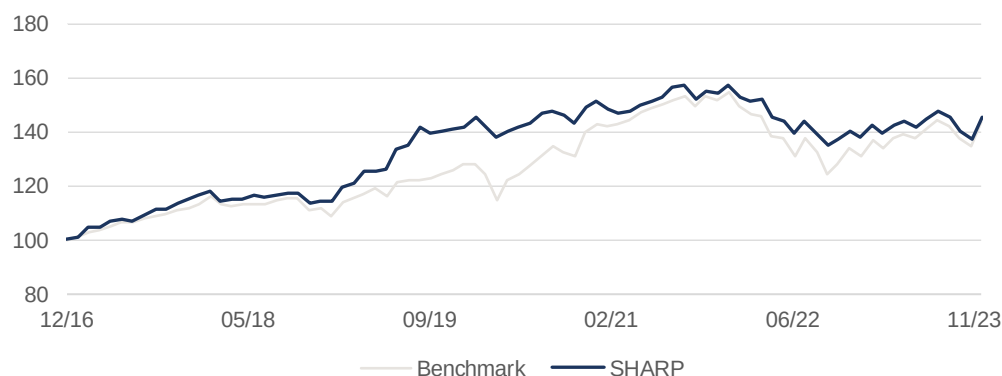
Key points

Technology to serve common sense – SHARP employs advanced quantitative techniques to support fundamental principles and manage risks.

Diversification – SHARP exploits risk premia across a large range of liquid assets.

Flexibility – SHARP is truly active in order to deliver differentiated returns and adapt to changing environments.

Performance



Monthly returns and statistics

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	SHARP
2023	3.5%	-2.3%	2.3%	0.6%	-1.2%	1.8%	2.4%	-1.7%	-3.2%	-2.1%	5.5%		5.2%
2022	-2.9%	-0.9%	0.4%	-4.3%	-0.7%	-3.2%	3.0%	-2.9%	-3.2%	1.6%	2.2%	-1.5%	-12.3%
2021	-1.8%	-1.3%	0.6%	1.5%	1.0%	0.9%	2.5%	0.5%	-3.2%	2.0%	-0.4%	1.7%	3.8%
2020	2.6%	-2.3%	-2.7%	1.7%	1.0%	1.2%	2.3%	0.4%	-1.0%	-1.8%	4.0%	1.6%	7.1%
2019	4.7%	1.0%	3.5%	0.4%	0.6%	5.5%	1.3%	4.8%	-1.3%	0.6%	0.2%	0.5%	23.7%
2018	1.1%	-2.9%	0.3%	0.5%	0.7%	-0.3%	0.6%	0.8%	-0.3%	-3.2%	0.8%	0.1%	-1.9%
2017	0.9%	3.7%	0.0%	1.9%	1.3%	-1.0%	1.9%	2.0%	0.1%	2.5%	0.9%	1.4%	16.6%

Fund details

Structure
UCITS Fund

Domicile
Ireland

Investment manager
Rothschild & Co
Bank AG

Fund managers
J. Chagneau,
M. Jouin-Sellez
(Systematic Strategies)

Valuation and liquidity
Daily

Strategy / Fund inception date
Dec 2016 / Jul 2020

Fund AUM
\$212m

Share class
Select (S)/Institutional
(I)/Retail (R)

Currency
USD

Management fee
0.50%/0.65%/1.30%

Performance fee
12%

Min Init. Sub. (USD)
10m/100k/1k

ISIN Codes
S: IE00BKSBDD85
I: IE00BKSDJ48
R: IE00BKSDN83

	SHARP	Bench.
Ann. Return	5.5%	5.4%
Ann. Volatility	7.4%	9.4%
Sharpe Ratio	0.5	0.4
Max. Drawdown	-14.2%	-19.7%

Performance from Jan 2017 to July 2020 is derived from managed account for illustrative purposes (using same fee structure as SHARP UCITS Fund, USD Institutional Class).
Performance from July 2020 to Dec 2020 is based on the SHARP UCITS Fund, USD Institutional Class. Performance since Dec 2020 is based on the SHARP UCITS Fund, USD Select Class.
Benchmark: 50% MSCI World AC USD nTR + 50% Barclays Global Agg Float Adj. FX hedged USD TR.
These performance figures refer to the past and past performance is not a reliable guide to future performance. This is a marketing communication for professional investors only.

Contact Details

Investor Contact

Waystone Capital Solutions (UK) Ltd

2nd Floor, 20-22 Bedford Row
Holborn, London

T: +44 207 290 9493

investorrelations@waystone.com

Management Company

Waystone Management Company (IE) Ltd

4th Floor, 35 Shelbourne Road, Ballsbridge,
Dublin, D04 A4E0

T: +353 1 533 7020

investorrelations@waystone.com

Investment Manager

Rothschild & Co Bank AG

6, Rue de la Corraterie
1204 Genève

T: +41 22 316 02 27

pb.sam@ch.rothschildandco.com

Disclaimer

RISK WARNING: Past performance is not a reliable indicator of future results, prices of investments and the returns from them may fall as well as rise. Investments in equities are subject to market risk. Changes in exchange rates may have an adverse effect on the value price or income of the product. The SHARP UCITS Fund (the "Fund") may use higher leverage and financial derivative instruments as part of the investment process. The distribution of this report does not constitute an offer or solicitation and this notice shall not be construed as an offer of sale in any other fund managed or advised by Rothschild & Co Bank AG or Waystone Management Company (IE) Limited ("Waystone"). Any investment in the Fund should be based on the full details contained in the Fund's Supplement Prospectus and Key Investor Information Document which together with the MontLake UCITS Platform ICAV Prospectus may be downloaded from the Management Company website (www.waystone.com). Information given in this document has been obtained from, or based upon, sources believed by us to be reliable and accurate although neither Waystone nor Rothschild & Co Bank AG accepts liability for the accuracy of the contents. Waystone does not offer investment advice or make recommendations regarding investments. The

Manager of the Fund is Waystone Management Company (IE) Limited, a company regulated by the Central Bank of Ireland. The Investment Manager for the Fund, Rothschild & Co Bank AG, is authorised and regulated by the Swiss Financial Market Supervisory Authority FINMA. The MontLake UCITS Platform ICAV is registered and regulated as an open-ended Irish collective asset-management vehicle with segregated liability between sub-Funds formed in Ireland under the Irish Collective Asset management Vehicles Act 2015 and authorised by the Central Bank as a UCITS pursuant to the UCITS Regulations. This notice shall not be construed as an offer of sale in the Fund. Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units. Authorised and Regulated by the Central Bank of Ireland. The Management Company may decide to terminate the arrangements made for the marketing of the Fund in accordance with Article 93a of Directive 2009/65/EC. To view the Summary of Investor Rights, please visit the following [link](#). This is a marketing communication.