

# Lupus alpha Volatility Invest (R)

Lupus alpha

For Marketing Purposes Only.

as of: 30.12.2022

## Portfolio Management Team



Marvin Labod

Alexander Raviol

Mark Ritter

Stephan Steiger

The Portfolio Management Team for Alternative Solutions has essentially been working together since 2007.

## Investment Strategy

The Lupus alpha Volatility Invest is based on a smart option strategy that aims at harvesting the volatility risk premium (implied-realised spread).

The risk premium is economically justifiable, sustainable and is collected via short-selling exchange-traded equity-index-options with short maturities.

The core portfolio consists of short-dated euro bonds with a high quality rating. The strategy is implemented on various equity markets worldwide.

## Fund Overview

### Class

R

### ISIN

DE000A2DTNU9

### Inception Date

07.01.2020

### Max. Initial Charge [4]

Up to 4%

### Management Fee [5]

Currently 0.80% p.a.

### Performance Fee [6]

20%

### Hurdle Rate [7]

€STR + 2% p.a.

### High-Watermark [8]

Yes

### Total Fund Size

48.17 Mio EUR

### Net Asset Value

97.03 EUR

### Distribution Policy [9]

Distribution

### Price Publication

www.fundinfo.com

### Bloomberg/ Reuters:

LUPVOLA GR/ A2DTNUX.DX

## monthly Performance in % (gross): <sup>1</sup>

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Year
<b>2020</b>	-0.54	-4.32	-11.39	3.17	1.37	1.02	1.27	1.34	-0.19	-0.81	2.64	0.78	<b>-6.38</b>
<b>2021</b>	-0.92	1.51	2.20	0.52	0.60	0.90	0.17	0.92	-0.39	0.84	-0.93	1.57	<b>7.16</b>
<b>2022</b>	-1.83	-1.22	0.98	-1.73	0.62	-1.61	2.20	-1.22	-1.97	2.11	1.10	-0.62	<b>-3.28</b>

## Performance (gross)

	Fund
1 month	-0.62%
90 days	2.59%
3 years	n.a.
5 years	n.a.
Year to Date	-3.28%
Since Inception	-2.97%
Since Inception p.a.	-1.01%

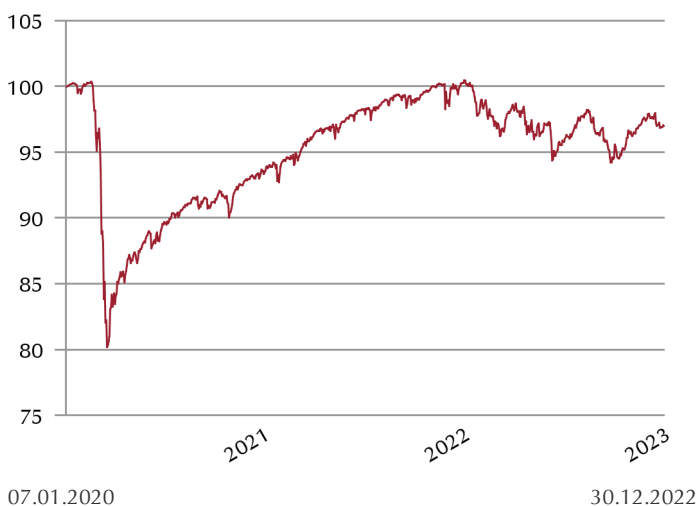
## 12 Month Period

	Fund
31.12.2021 - 31.12.2022	-3,28%
31.12.2020 - 31.12.2021	7,16%

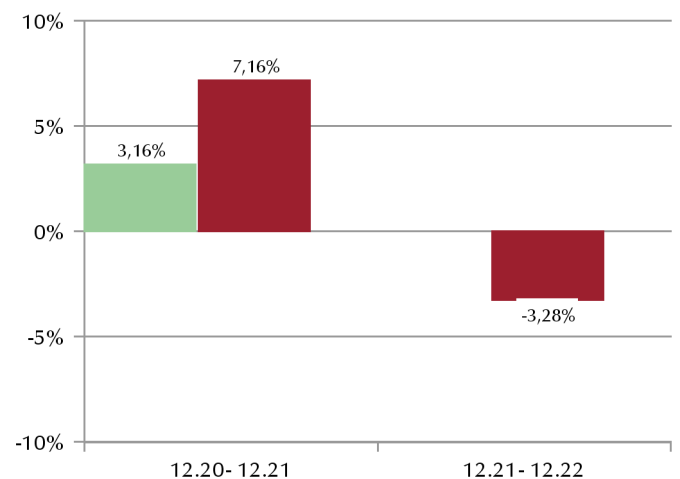
## Key Statistics <sup>3</sup>

	Fund
Volatility p.a.	7.39%
Maximum Loss 90 days	-15.06%
VaR 95 - 10	-1.23%
VaR 99 - 10	-1.74%
Sharpe Ratio	n.a.

## Performance since Inception (Fund Currency = Euro, indexed to 100)



## Yearly Performance (in %)



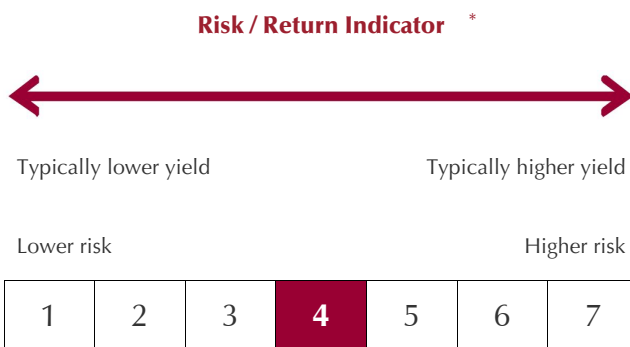
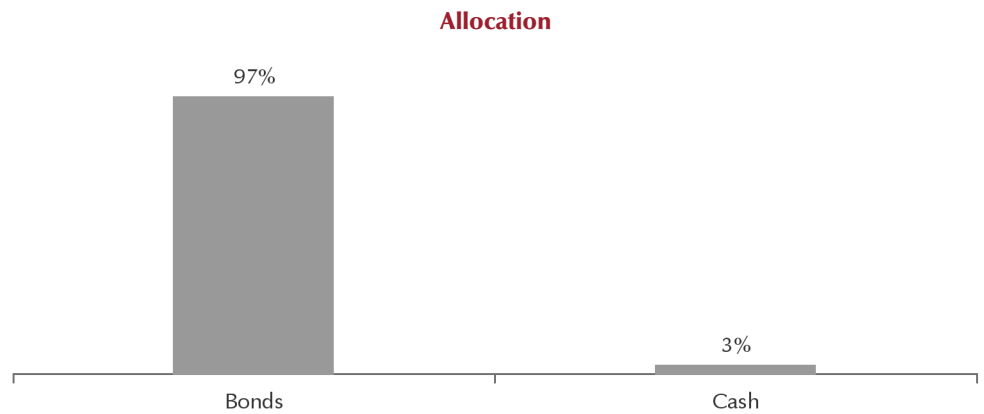
— Gross Performance [1] — Net Performance [2]

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Correlations [10]	
S&P 500	0.80
Euro Stoxx® 50	0.71
iBoxx € Eurozone	0.18
REXP	-0.19



In addition to the general risks detailed in the Sales Prospectus, the volatility risk on international markets trading in options and futures on stock indices is of special importance.

The Lupus alpha Volatility Invest R is classified in category 4 as its unit price tends to fluctuate moderately which means that both the risks of loss and the profit opportunities may be correspondingly moderate.

For detailed information on opportunities and risks, please refer to the current Sales Prospectus.

\* The presentation shows the Synthetic Risk and Reward Indicator ("SRRI") of the Fund's Key Investor Information Document ("KIID") and does not include all possible risks. Funds are subject to market-related price fluctuations which may result in losses up to the total loss of the invested capital. For additional risks and detailed information on the risk and return indicator, please refer to the current Key Investor Information Document. You may retrieve the Key Investor Information Document and the current Sales Prospectus from our website at [www.lupusalpha.de](http://www.lupusalpha.de).

## Legal notice:

- [1] Source: Lupus alpha; gross performance (BVI method): The gross performance considers all costs incurred at Fund level (e. g. management fee) and assumes reinvestment of any distributions. Costs incurred at customer level such as sales charge and securities account costs are not included. Unless otherwise specified, all indicated performance data show the gross performance. Please note: Past performance is not a reliable indicator for future performance.
- [2] Source: Lupus alpha; the net performance assumes a model calculation based on an invested amount of EUR 1,000, the maximum sales charge and a redemption charge (see master data). It does not include individual costs of the investor, such as a securities account fee. (To this effect, please refer to the price list of your securities account provider.) Please note: Past performance is not a reliable indicator for future performance.
- [3] Volatility: Volatility is the range of variation of a security price or index around its mean value over a fixed period of time. A security is regarded as volatile if its price fluctuates heavily.  
Maximum loss 90 days: The maximum loss specifies the maximum potential loss an investor had to take in a 90 day timeframe.  
VaR 95 – 10: Value at Risk defines the level of loss which will not be exceeded within 10 days with a probability of 95%.  
VaR 99 – 10: Value at Risk defines the level of loss which will not be exceeded within 10 days with a probability of 99%.  
Sharpe Ratio: Sharpe Ratio is the excess return (Fund performance less money market rate) in relation to the range of variation (volatility) and shows the yield of the Fund per risk unit. The higher the Sharpe Ratio, the more yield has been generated in relation to the risk incurred.
- [4] The initial sales charge is the difference between the sales price and the unit value. The sales charge varies depending on the type of the Fund and the distribution channel and usually covers advisory and distribution costs. The Distributor will demand the sales charge at its own discretion.
- [5] The management fee is the fee for managing the Fund and taken from the Fund's assets; it is paid to Lupus alpha for the management and administration of the Fund.
- [6] The performance fee is a performance-related remuneration depending on the performance or the achievement of specific objectives such as a better performance compared to a benchmark. The costs may also be levied if a pre-defined minimum performance has been achieved.
- [7] The hurdle rate means a specific minimum interest and/or profit threshold a Fund has to achieve in order to allow the investment company to participate in the Fund's profit.
- [8] Performance fees of investment companies are frequently bound by a high watermark - the all-time high of the Fund. This means that a commission entitlement arises only if that mark has been exceeded.
- [9] Distributing Funds do not reinvest the generated income, they pay out the income to the investor.
- [10] The correlation measures the strength of the statistical relationship between two variables. A positive correlation means "the more ... the more", a negative correlation means "the more ... the less". The value of correlation is in the range between -1 (completely opposed) and +1 (completely equal). Correlations are some kind of no-tice on but no evidence for causalities which mean proven cause-effect relationships.

The Capital Management Company may also invest for the Fund more than 35% of the Fund's assets in debt obligations, note loans and money market instruments of one or several issuers (please refer to Section "Investment Limits for Public Issuers" in the Sales Prospectus).

## Disclaimer:

This document serves as promotional material and is not mandatory in accordance with the German Capital Investment Code. The fund information provided in this factsheet has been prepared for investors' general information. It is not designed to replace the investor's own market research nor any other legal, tax or financial information or advice. This factsheet does not constitute an invitation to buy or sell, or investment advice. It does not contain all information required to make important economic decisions and may differ from information and estimates provided by other sources or market participants. We accept no liability for the accuracy, completeness or topicality of this document. All statements are based on our assessment of the present legal and tax situation. All opinions reflect the current views of the portfolio manager and can be changed without prior notice.

Full details of our funds can be found in the relevant current sales prospectus and, where appropriate, Key Investor Information Document (KIID), supplemented by the latest audited annual report and/or half-year report.

The relevant sales prospectus and Key Investor Information Document prepared in German are the sole legally-binding basis for the purchase of units in funds managed by Lupus alpha Investment GmbH.

You can obtain these documents free of charge from Lupus alpha Investment GmbH, P.O. Box 11 12 62, 60047 Frankfurt am Main, upon request by calling +49 69 365058-7000, by emailing info@lupusalpha.de or via our website: www.lupusalpha.de or from the Austrian paying and information agent Credit Bank Austria AG based in A-1010 Vienna, Schottengasse 6-8. Fund units can be obtained from banks, savings banks and independent financial advisors.