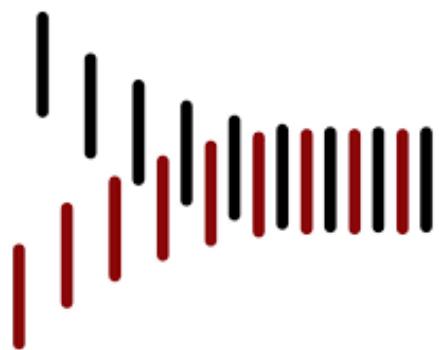




Absolute Return Fund (ARF)

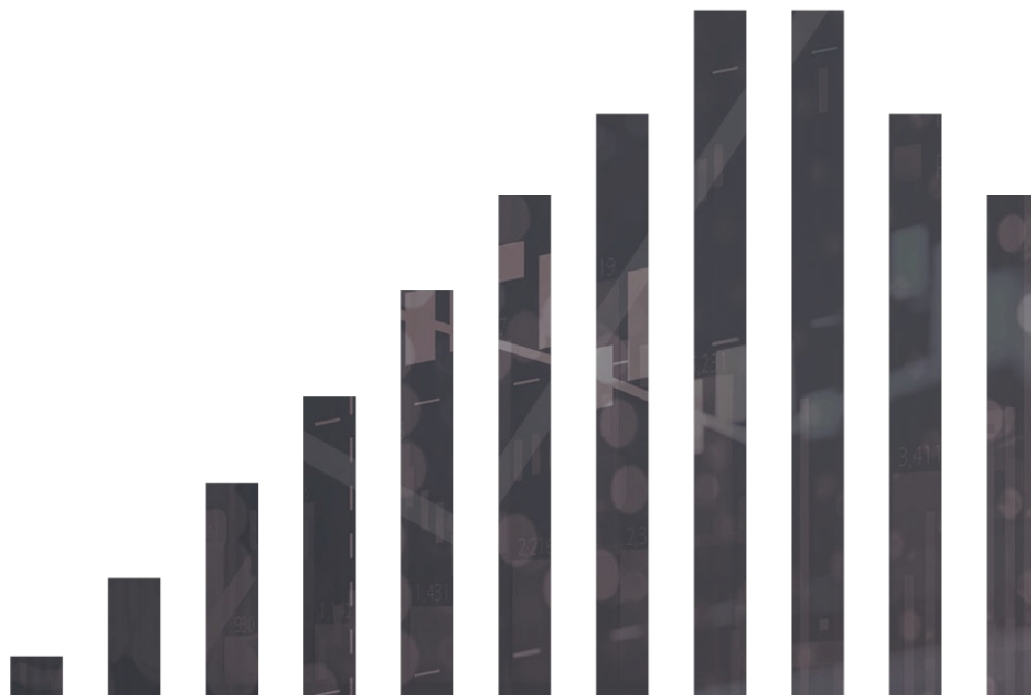
Performance numbers 19.6.2024



ACTIVE FUND PLACEMENT

For Professional Clients Only

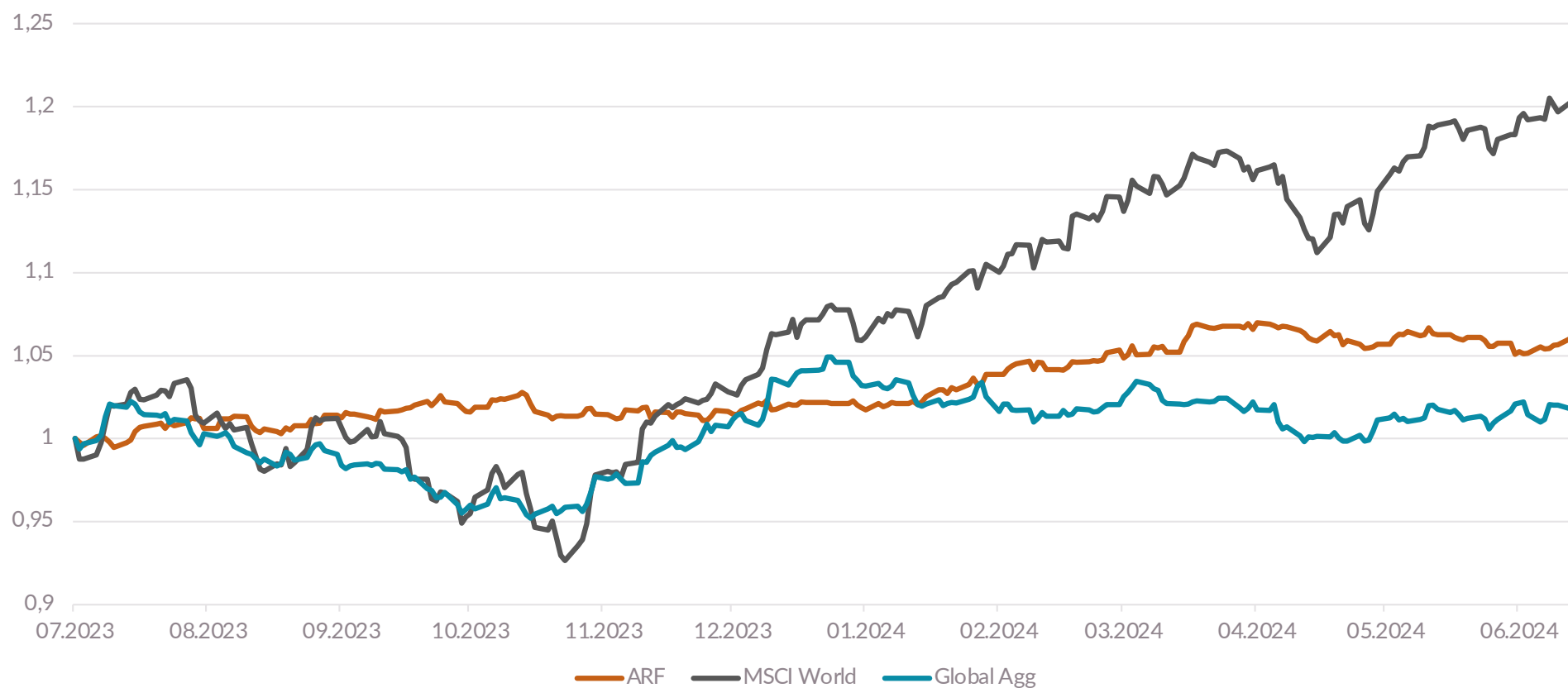
June 2024



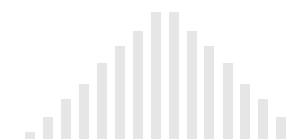


ARF Performance since Inception UCITS (07/23)

Liquid & Efficient Alternatives Exposure



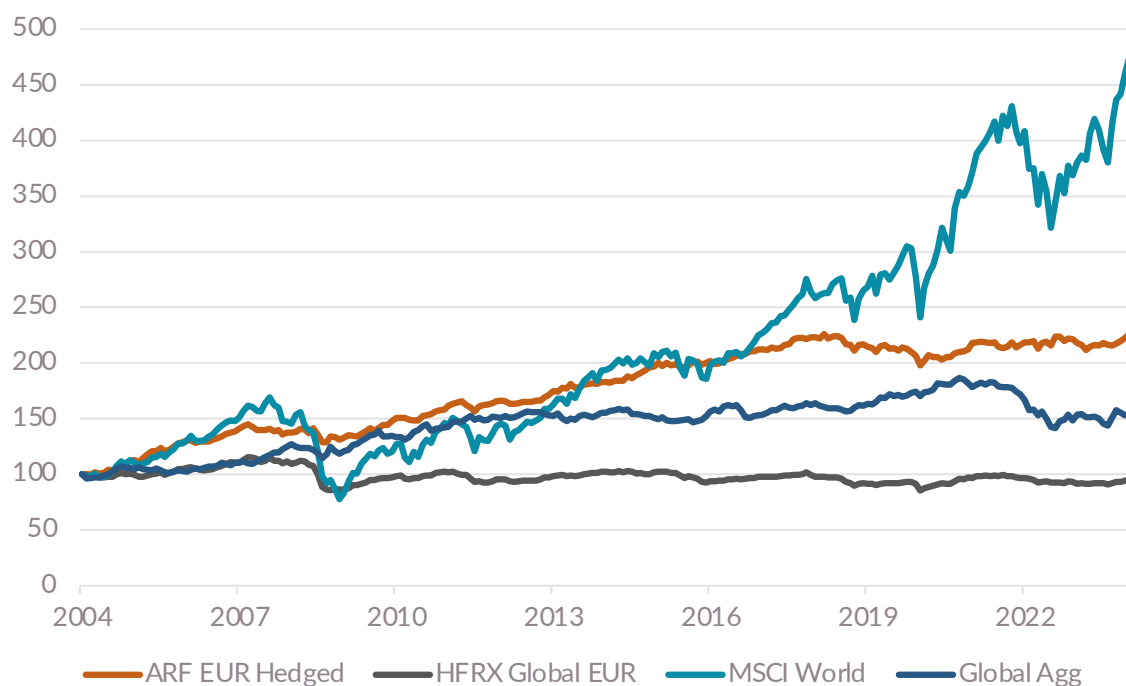
Daily, 05 July 2023 to 19 June 2024
Source: Fortem Capital, Bloomberg





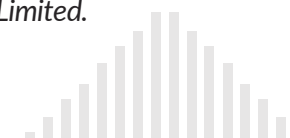
Performance vs Equity & Bonds (EUR)

Liquid & Efficient Alternatives Exposure



	ARF EUR Hedged	HFRX Global EUR	MSCI World	Global Agg
Start Date	31/03/2004	31/03/2004	31/03/2004	31/03/2004
End Date	28/03/2024	28/03/2024	28/03/2024	28/03/2024
Time Window	20	20	20	20
Annualized return	4.17%	-0.24%	8.10%	2.19%
Annualized Vol	4.83%	5.30%	15.42%	6.00%
Sharpe Ratio	0.86	-0.05	0.53	0.36
Worst Drawdown	-12.29%	-25.97%	-54.03%	-24.19%

SIMULATED PAST PERFORMANCE: Past performance data shown in this communication is derived from back-testing simulations. This is provided for illustrative purposes only. Details of the calculation methodology are available on request. Past performance is not necessarily a guide for the future. Forecasts are not reliable indicators of future performance. The value of investments, and the income from them, can go down as well as up and the investor may not get back the amount originally invested. The data is sourced from Fortem Capital Limited and external sources. The data is as at the date of this document and has been reviewed by Fortem Capital Limited.

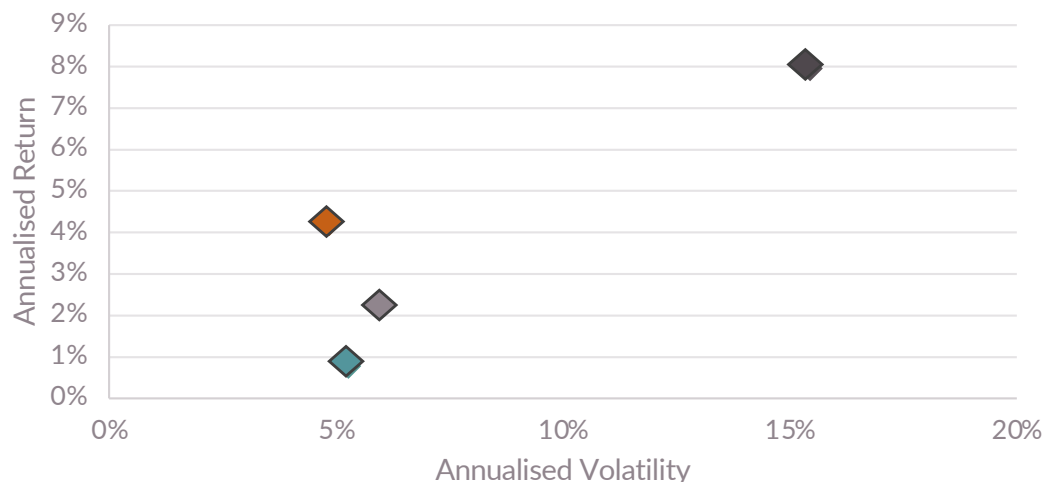




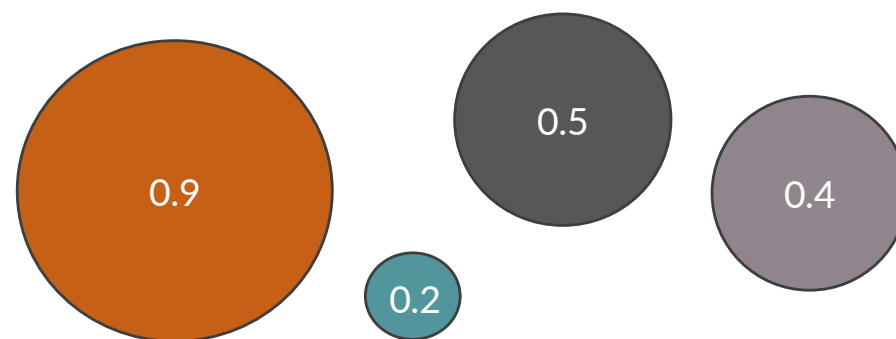
Data Comparison Summary

◆ ARF EUR Hedged ◆ HFRX Global ◆ MSCI World USD ◆ Global Agg USD

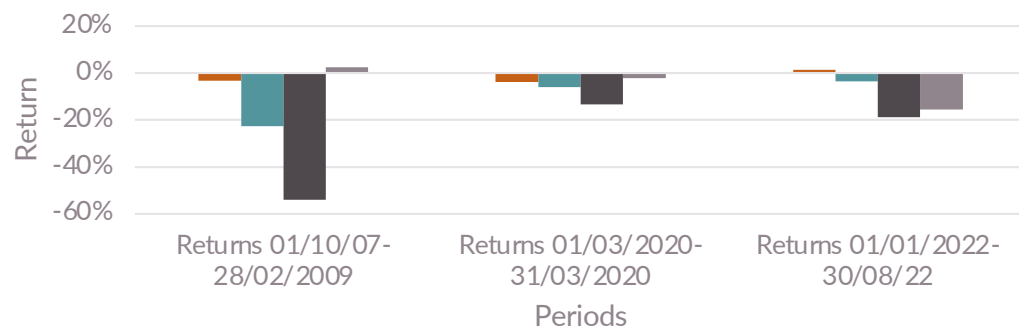
Annualised Returns vs Volatility



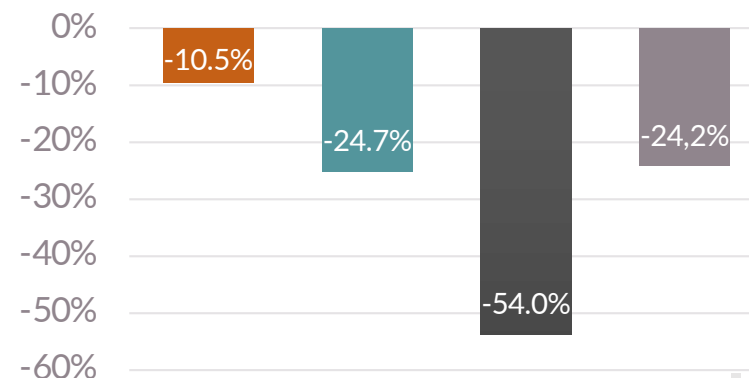
Return/Vol Ratio:



Performance Through Market Stress:



Maximum Drawdown:





Key Facts

Fund Name	Fortem Capital Absolute Return Fund
Investment Manager	Fortem Capital Limited
Fund Type	UCITS
Base Currency	GBP
Liquidity / Dealing Deadline	Daily / 10.30 AM Irish Time
Unit NAV	£1.000
Minimum Subscription Amount ¹	Class F EUR Hedged: €100,000 Class S EUR Hedged: €5,000,000
Management Fee / Ongoing charges	Class F EUR Hedged: 70 / 85 bps Class S EUR Hedged: 50 / 65 bps [not live]
ISIN	Class F EUR Hedged: IE000YDM2U69 (Accumulation) Class S EUR Hedged: IE000WKV3693 (Accumulation) [not live]
Dealing Line	+353 (0) 1400 5300
Dealing Email	DublinTA@linkgroup.ie
Depository, Administrator, Registrar & TA	The Bank of New York Mellon SA/NV Dublin Branch, Link Fund Administrators (Ireland)
Auditor	Grant Thornton
Strategy Launch Date	5 July 2023

¹Minimum sizing can be waved upon request

