

# HFR Index Factsheet

## HFRI-I Liquid Alternative UCITS EH: Fundamental Value Index

### 2018-01 to 2024-03



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Methodology: -  
Geography: Other: Global

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Currency: USD

#### STRATEGY DESCRIPTION

Fundamental Value strategies which employ investment processes designed to identify attractive opportunities in securities of companies which trade a valuation metrics by which the manager determines them to be inexpensive and undervalued when compared with relevant benchmarks. Investment theses are focused on characteristics of the firm's financial statements in both an absolute sense and relative to other similar securities and more broadly, market indicators. Relative to Fundamental Growth strategies, in which earnings growth and capital appreciation is expected as a function of expanding market share & revenue increases, Fundamental Value strategies typically focus on equities which currently generate high cash flow, but trade at discounted valuation multiples, possibly as a result of limited anticipated growth prospects or generally out of favor conditions, which may be specific to sector or specific holding. The HFRI-I Liquid Alternative UCITS Indices are designed to be representative of the overall composition of the UCITS-compliant alternative investment strategy universe. The underlying constituents are equally weighted and rebalanced on a quarterly basis.

#### FUND PERFORMANCE

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2024	(0.33)	0.81	1.64	-	-	-	-	-	-	-	-	-	2.12
2023	3.83	(1.44)	(0.94)	0.29	(0.86)	2.65	1.11	(0.98)	(0.36)	(1.36)	2.86	1.67	6.47
2022	(0.93)	(1.91)	(1.42)	(2.13)	0.26	(3.02)	0.26	(0.75)	(3.24)	0.85	4.76	0.56	(6.74)
2021	(0.73)	2.29	0.46	2.26	1.04	(0.32)	(0.49)	0.66	(0.42)	0.55	(2.07)	1.76	5.01
2020	(0.48)	(3.86)	(7.45)	3.63	1.12	2.06	1.85	1.87	(1.24)	(0.67)	6.25	3.41	5.90
2019	3.86	1.05	(0.79)	1.83	(2.56)	2.20	0.48	(0.63)	0.95	1.82	0.68	2.12	11.40
2018	1.69	(1.44)	(0.68)	0.34	0.32	(0.27)	0.61	(1.72)	0.33	(2.53)	(0.30)	(3.55)	(7.07)

#### BENCHMARKS

B1 - HFRI Fund Weighted Composite Index

Risk/Return	Index	B1	B2	B3
Geo. Avg. Monthly	0.21	0.46	0.33	1.05
Std. Deviation	2.13	2.13	1.68	5.14
High Month	6.25	5.86	3.91	12.82
Low Month	(7.45)	(9.08)	(7.63)	(12.35)
Annualized Return	2.51	5.65	4.01	13.37
Annualized Stdev	7.36	7.37	5.83	17.79
Risk Free Rate	2.10	2.10	2.10	2.10
Sharpe Ratio	0.09	0.50	0.34	0.68
% of Winning Months	54.67	60.00	62.67	66.67
Max Drawdown	12.55	11.55	9.04	23.87

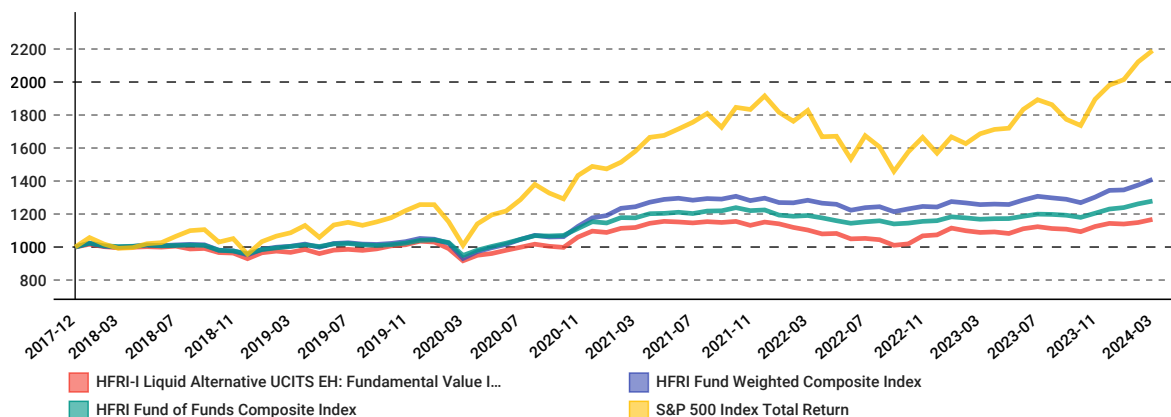
B2 - HFRI Fund of Funds Composite Index

Regression	B1	B2	B3
Alpha	(0.21)	(0.14)	(0.18)
Beta	0.90	1.09	0.34
R-Squared	0.81	0.75	0.68
Correlation	0.90	0.86	0.83
Up Alpha	(0.37)	(0.26)	(0.20)
Up Beta	0.98	1.21	0.34
Up R-Squared	0.61	0.56	0.37
Down Alpha	(0.21)	(0.37)	0.06
Down Beta	0.87	0.94	0.38
Down R-Squared	0.80	0.63	0.56

B3 - S&P 500 Index Total Return

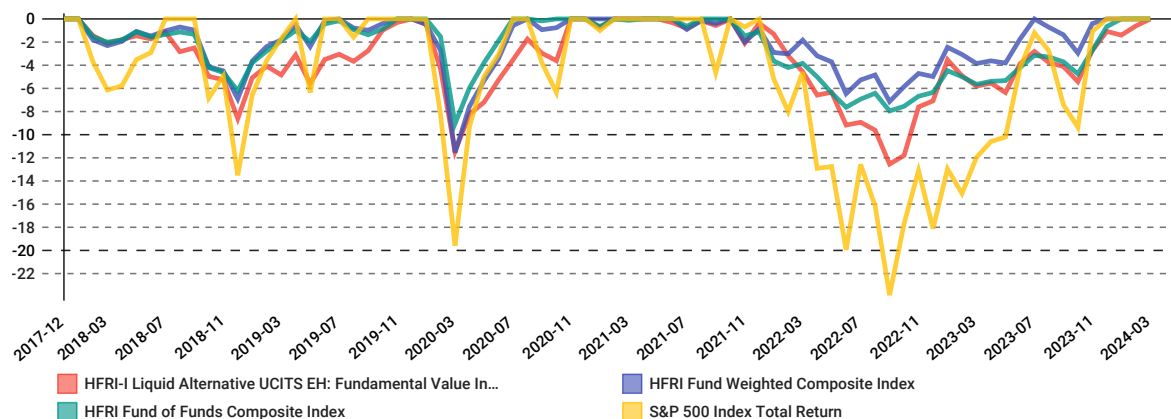
Returns	Index	B1	B2	B3
1 Month	1.64	2.50	1.34	3.22
3 Month	2.12	4.95	3.93	10.56
6 Month	5.34	9.32	7.20	23.48
1 Year	7.26	12.14	9.42	29.88
2 Year Ann.	2.88	4.80	3.61	9.47
3 Year Ann.	1.44	4.25	2.80	11.49
5 Year Ann.	3.83	7.01	4.95	15.05
7 Year Ann.	-	-	-	-
10 Year Ann.	-	-	-	-
Since Inception	2.51	5.65	4.01	13.37

#### VAMI - GROWTH OF 1000

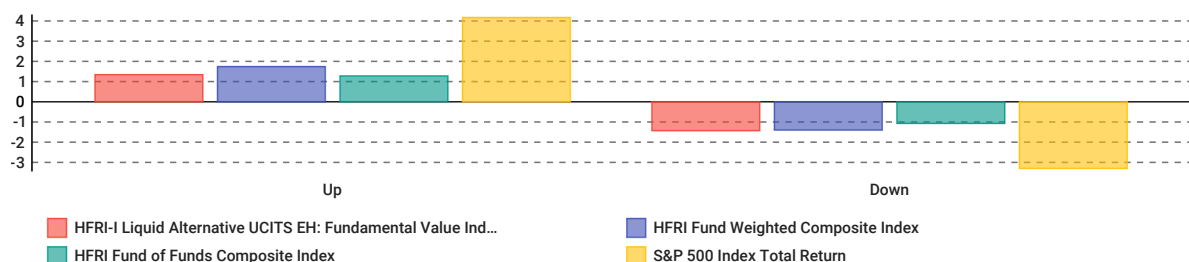


#### PEAK TO TROUGH DRAWDOWN

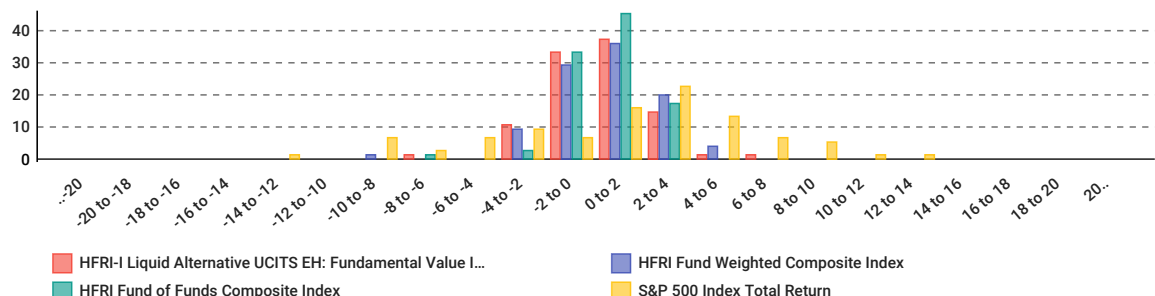
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