

# Vita Nova Hedge Fund

## Fact Sheet April 2024

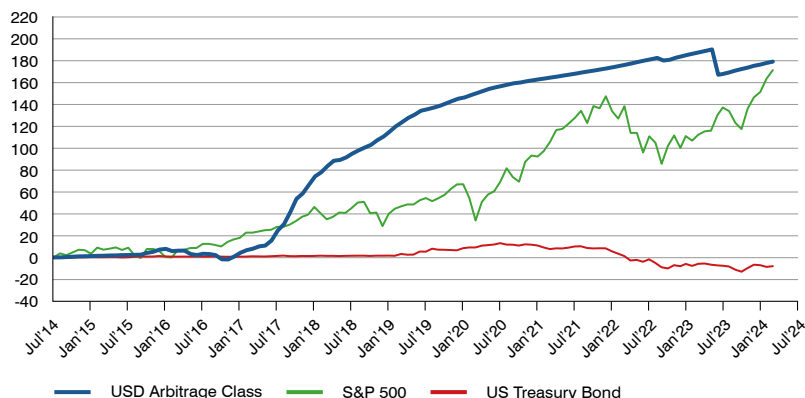
As at 27<sup>th</sup> March 2024



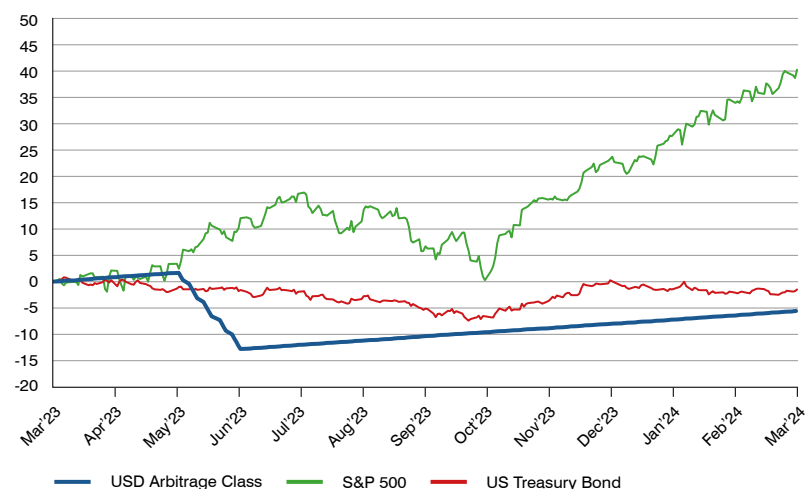
### Fund Performance<sup>1</sup> (%)

|                           | Share Price | 1M   | 3M   | 12M   | CAGR <sup>2</sup> | YTD  |
|---------------------------|-------------|------|------|-------|-------------------|------|
| USD Arbitrage Share Class | 280.7304    | 0.46 | 1.50 | -3.36 | 11.27             | 1.50 |
| EUR Arbitrage Share Class | 121.1237    | 0.46 | 1.20 | -4.35 | 3.91              | 1.20 |
| CHF Arbitrage Share Class | 119.7067    | 0.23 | 0.97 | -5.80 | 3.60              | 0.97 |
| GBP Arbitrage Share Class | 100.0000    | -    | -    | -     | -                 | -    |

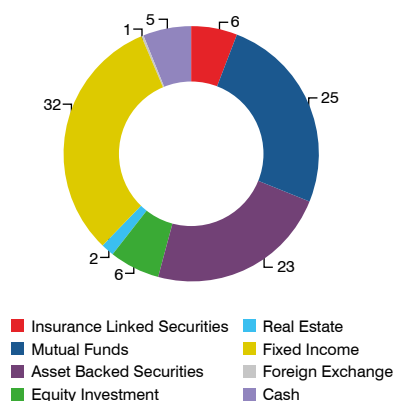
### Performance Evolution - USD Arbitrage Class<sup>1</sup> (%)



### 12 Month Performance Graph - USD Arbitrage Class<sup>1</sup> (%)



### Asset Allocation (%)



### Key Performance Figures (%)

|                               |              |
|-------------------------------|--------------|
| Asset Under Management        | \$18,450,109 |
| Annualised Rate of Return     | 18.86        |
| Compound Annual Growth Rate   | 11.27        |
| Percentage of positive months | 92.24        |
| Percentage of negative months | 7.76         |
| Standard Deviation            | 1.92         |
| Sharpe Ratio                  | 0.4312       |
| Average Monthly Return        | 0.91         |
| Best Month                    | 8.64         |
| Worst Month                   | -8.59        |

<sup>1</sup>Performance data quoted is net of fees. <sup>2</sup>Compound Annual Growth Rate.

### Key Features

#### Fund Type

Open Ended Mutual Fund

#### Tax Reporting Status

The fund is registered with HMRC as an Approved Offshore Reporting Fund for all share classes

#### Launch Date

August 2014

#### Valuation Frequency

Monthly

#### Switching Fee

1.0%

#### Base Currency

USD

#### Share Class Currencies

USD, EUR, CHF or GBP

#### Dealing Day

First business day of each month

#### Minimum Subscription

USD100,000

### Charges Information

#### Initial Charge

Nil

#### Management Charge

2% of GAV per annum

#### Performance Fee Charge

20% of new net highs of NAV

### Investment Objectives

The investment objectives of Vita Nova Hedge Fund are to achieve long term capital growth by investing in asset classes where the investment strategy team can identify short to medium term investment opportunities with a focus on risk mitigation and liquidity management.

### Investment Approach

The fund's investment management team may rely on economic forecasts and analysis in respect of interest rate trends, macroeconomic developments, global imbalances, business cycles and other broad systemic factors to identify pricing weaknesses with the potential to strengthen given time.

As common with most hedge funds VNHF has a flexible investment mandate. The majority of the assets of VNHF are intended to be invested in arbitrage and or alpha investment opportunities and may take long and short positions in various equity, fixed income, currency, commodity, and futures markets.

The fund's investment strategy team makes its investment decisions based on broad systemic factors that may lead to arbitrage and alpha opportunities in various markets based on macroeconomic and value principles.

Where the Manager identifies value opportunities it has the ability to use gearing to over invest wherever possible whilst preserving liquidity to afford relatively quick changes to the portfolio weighting and to take advantage of short term market trends and opportunities.

The base currency of the fund is USD and the fund therefore aims to achieve alpha in USD. The EUR, CHF and GBP share classes are hedged with the objective of delivering a similar performance trend in the currency of the share class. Subject to the terms detailing in the Fund's offering document, shareholders may manage their own currency risk exposure by switching between the Arbitrage share classes on each dealing.

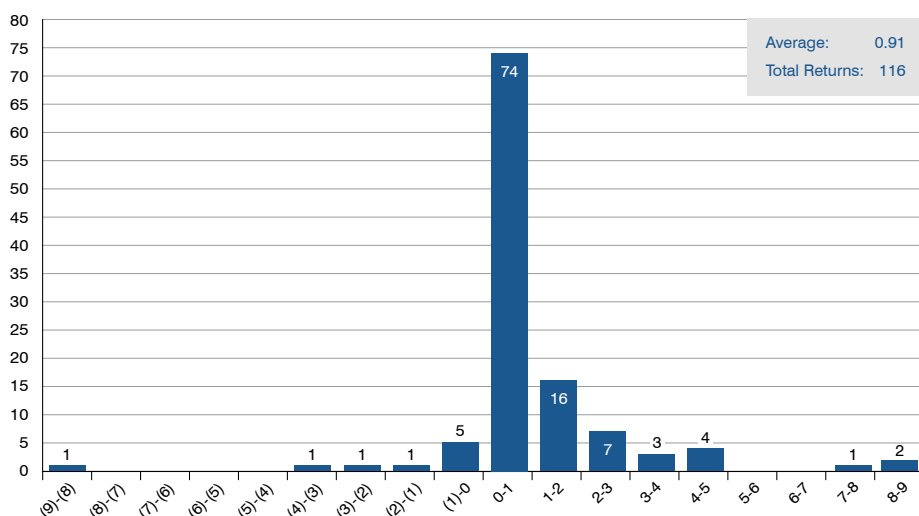
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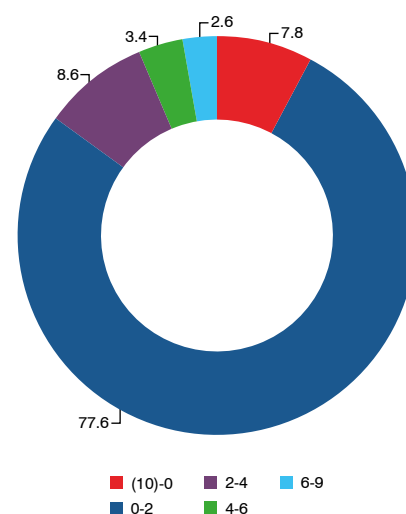
As at 27<sup>th</sup> March 2024



### Distribution of Monthly Returns · USD Arbitrage Class (%)



### Percentage Net Returns (%)



### Dealing Codes

#### Share Class

USD Arbitrage Class  
EUR Arbitrage Class  
CHF Arbitrage Class  
GBP Arbitrage Class

#### ISIN

KYG938261081  
KYG938261578  
KYG938261321  
KYG938261404

#### BLOOMBERG

VITANOV KY  
VITNOVE KY  
VITNOVC KY  
VITNOVG KY

#### VALOREN

CH024149814  
CH046601011  
CH046601053  
CH046600881

### Share Price History (%)

#### USD Arbitrage Class

| Year | Jan  | Feb   | Mar  | Apr  | May   | Jun   | Jul  | Aug   | Sep   | Oct   | Nov   | Dec  | YTD   | Cumulative | CAGR <sup>1</sup> |
|------|------|-------|------|------|-------|-------|------|-------|-------|-------|-------|------|-------|------------|-------------------|
| 2024 | 0.53 | 0.50  | 0.46 |      |       |       |      |       |       |       |       |      | 1.50  | 180.73     | 11.27             |
| 2023 | 0.56 | 0.54  | 0.52 | 0.50 | 0.49  | -8.59 | 0.52 | 0.55  | 0.53  | 0.50  | 0.49  | 0.51 | -3.23 | 176.59     | 11.41             |
| 2022 | 0.38 | 0.41  | 0.44 | 0.43 | 0.46  | 0.44  | 0.43 | 0.44  | -0.86 | 0.24  | 0.64  | 0.54 | 4.06  | 185.83     | 13.29             |
| 2021 | 0.32 | 0.31  | 0.34 | 0.33 | 0.36  | 0.34  | 0.35 | 0.37  | 0.35  | 0.34  | 0.35  | 0.37 | 4.21  | 174.69     | 14.60             |
| 2020 | 0.47 | 0.83  | 0.77 | 0.80 | 0.78  | 0.53  | 0.51 | 0.49  | 0.47  | 0.27  | 0.42  | 0.37 | 6.92  | 163.60     | 16.31             |
| 2019 | 2.21 | 2.26  | 1.73 | 1.75 | 1.29  | 1.55  | 0.55 | 0.62  | 0.72  | 0.92  | 0.95  | 0.89 | 16.53 | 146.54     | 18.13             |
| 2018 | 4.76 | 2.15  | 3.25 | 2.60 | 0.40  | 1.26  | 1.85 | 1.51  | 1.32  | 1.21  | 2.10  | 1.60 | 26.75 | 111.57     | 18.49             |
| 2017 | 3.47 | 2.27  | 1.30 | 1.92 | 0.70  | 4.33  | 7.82 | 4.76  | 8.47  | 8.64  | 3.24  | 4.95 | 65.55 | 66.92      | 16.18             |
| 2016 | 0.63 | -1.85 | 0.37 | 0.01 | -2.98 | -0.86 | 1.15 | -0.25 | -0.97 | -3.75 | -0.25 | 2.84 | -5.92 | 0.83       | 0.34              |
| 2015 | 0.17 | 0.20  | 0.15 | 0.17 | 0.15  | 0.20  | 0.10 | 0.12  | 0.15  | 1.64  | 1.00  | 1.87 | 6.06  | 7.18       | 5.02              |
| 2014 |      |       |      |      |       |       |      | 0.10  | 0.23  | 0.31  | 0.31  | 0.10 | 1.05  | 1.05       | 2.55              |

#### EUR Arbitrage Class

| Year | Jan  | Feb  | Mar  | Apr  | May  | Jun   | Jul  | Aug  | Sep   | Oct  | Nov  | Dec  | YTD   | Cumulative | CAGR <sup>1</sup> |
|------|------|------|------|------|------|-------|------|------|-------|------|------|------|-------|------------|-------------------|
| 2024 | 0.47 | 0.27 | 0.46 |      |      |       |      |      |       |      |      |      | 1.20  | 21.12      | 3.91              |
| 2023 | 0.39 | 0.37 | 0.42 | 0.40 | 0.39 | -8.67 | 0.44 | 0.47 | 0.45  | 0.42 | 0.41 | 0.45 | -4.37 | 19.68      | 3.85              |
| 2022 | 0.37 | 0.40 | 0.40 | 0.39 | 0.38 | 0.36  | 0.28 | 0.23 | -0.94 | 0.22 | 0.47 | 0.37 | 2.96  | 25.15      | 6.17              |
| 2021 | 0.31 | 0.30 | 0.33 | 0.32 | 0.35 | 0.33  | 0.34 | 0.36 | 0.34  | 0.33 | 0.34 | 0.32 | 4.05  | 21.51      | 7.34              |
| 2020 | 0.46 | 0.82 | 0.76 | 0.78 | 0.76 | 0.51  | 0.49 | 0.47 | 0.45  | 0.25 | 0.41 | 0.36 | 6.72  | 16.78      | 9.27              |
| 2019 |      |      |      | 1.72 | 1.26 | 1.52  | 0.52 | 0.62 | 0.70  | 0.90 | 0.93 | 0.87 | 9.43  | 9.43       | 12.77             |

#### CHF Arbitrage Class

| Year | Jan  | Feb  | Mar  | Apr  | May  | Jun   | Jul  | Aug  | Sep   | Oct  | Nov  | Dec  | YTD   | Cumulative | CAGR <sup>1</sup> |
|------|------|------|------|------|------|-------|------|------|-------|------|------|------|-------|------------|-------------------|
| 2024 | 0.24 | 0.50 | 0.23 |      |      |       |      |      |       |      |      |      | 0.97  | 19.71      | 3.60              |
| 2023 | 0.29 | 0.35 | 0.34 | 0.32 | 0.30 | -8.77 | 0.32 | 0.35 | 0.28  | 0.25 | 0.20 | 0.22 | -5.79 | 18.55      | 3.58              |
| 2022 | 0.36 | 0.39 | 0.34 | 0.33 | 0.31 | 0.29  | 0.26 | 0.21 | -1.01 | 0.09 | 0.35 | 0.25 | 2.18  | 25.84      | 6.18              |
| 2021 | 0.30 | 0.29 | 0.32 | 0.31 | 0.34 | 0.32  | 0.33 | 0.35 | 0.33  | 0.32 | 0.33 | 0.35 | 3.96  | 23.15      | 7.63              |
| 2020 | 0.45 | 0.81 | 0.75 | 0.77 | 0.75 | 0.50  | 0.48 | 0.46 | 0.44  | 0.14 | 0.40 | 0.35 | 6.48  | 18.46      | 9.68              |
| 2019 |      |      | 1.69 | 1.70 | 1.24 | 1.51  | 0.50 | 0.62 | 0.71  | 0.91 | 0.94 | 0.88 | 11.25 | 11.25      | 13.64             |

<sup>1</sup>Compound Annual Growth Rate.

# Vita Nova Hedge Fund

## Fact Sheet April 2024

As at 27<sup>th</sup> March 2024



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Investment in the Fund is currently available through 4 share classes. The performance shown in the graph in this document relates only to the USD Arbitrage share class, investment in which may not be suitable for, or available to, all investors. In order to assess suitability of the product and the share class please ensure this is carried out by a regulated financial advisor in your jurisdiction.

### Performance Figures Calculation

The YTD figure is the performance for the calendar year in question. It is calculated by taking the performance movement of 31st December of one year, and 31st December of the next year, thus achieving the calendar year performance. It is calculated by subtracting the prior year Net Asset Value ("NAV") price from the current year NAV price, and then dividing this by the previous year NAV price.

The cumulative performance figure is the performance of each share class since inception. It is calculated by subtracting the launch share price from the current share price, divided by the launch share price. For the cumulative figures at year end, the 'current share price' is the December share price.

The annualised performance figure also called the Compound Annual Growth Rate (CAGR) is calculated on a time-weighted basis, it shows period returns re-scaled to a period of one year. The annual performance figure is calculated using the mathematical equation  $((\text{Ending value} / \text{Beginning value})^{1 / \text{Number years held}}) - 1$ .

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