Superfund Red Silver SICAV

SUPERFUND RED SILVER SICAV ENDED THE MONTH OF JANUARY WITH A PERFORMANCE OF 1.75%

Superfund Red™ is a short-term managed futures strategy that aims to generate profits in any market environment - independent of medium-term to long-term trends, and regardless of whether markets are rising or falling. The Superfund Red strategy has been tested over the past several years with real money - that of Superfund founder Christian Baha - and continuously improved over this time. The Superfund Red strategy has also been carefully backtested against 14 years of historical market data. The Superfund Red strategy trades in some 60 different futures and foreign exchange markets around the globe. These markets are very liquid and include not only currencies, bonds and equity indices but also various commodities, such as energy and metals. Trading this great variety of markets, opportunities for short-term trading profits are constantly to be found since the markets move quite independently of each other. The Superfund Red trading strategy is based upon many different individual short-term trading systems - tested in the markets over many years in live, realtime operation - which are combined into a robust, overall "system of systems". The individual trading systems are put into action selectively, depending on prevailing market opportunities, and enabling profits to be generated from short-term trading positions, independent of any medium- to long-term trends.

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<th>Oct</th>
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Performance results are net of fees (excluding upfront fees and taxes).

A subscription charge of 4.5% leads to a corresponding decrease in return. Past performance is not a reliable indicator of future results.

**RETURN Statistics**

- Sharpe ratio **[1 year]**: 0.19
- Sortino ratio **[annualized]**: 0.50
- Risk adjusted to US$50,000: 0.34
- Correlation to Hang Seng: 0.27
- Correlation to EURO STOXX 50: 0.26
- Correlation to Managed Futures Index*: 0.41
- Correlation to Equity Market Neutral Index*: 0.01

*modified (risk free performance = 0%)

- 1) CISM DTA Equal Weighted Index
- 2) CISM Equity Market Neutral Index

**Efficiency Statistics**

- Volatility p.a.: 32.08%
- Monthly standard deviation: 9.26%
- Sharpe ratio **: 0.39
- Sortino ratio **: 0.50
- Sortino ratio **[1 year]: 0.96
- Correlation to SP500: 0.34
- Correlation to Hang Seng: 0.27
- Correlation to EURO STOXX 50: 0.26
- Correlation to Managed Futures Index*: 0.41
- Correlation to Equity Market Neutral Index*: 0.01

**Performance of the past 12 months periods**

- 03/07/2017 - 03/01/2018: -29.31%
- 03/01/2014 - 03/01/2015: -20.38%
- 01/30/2015 - 01/29/2016: -30.87%
- 03/30/2016 - 03/31/2017: 11.47%
- 03/2017 - 03/31/2018: 9.96%
- 03/31/2018 - 03/31/2019: -14.95%
- 03/31/2019 - 03/31/2020: 18.59%
- 03/31/2020 - 03/29/2021: 28.06%

**Fund Facts**

- ISIN: LU087864317
- Subscription charge: 4.5%
- Minimum investment: USD 20,000
- Management fee: 0.4% p.m.
- Inception fee: 4.5%
- Recommended holding period: at least 6 years
- Subscription & redemption: daily
- Currency: USD
- Depository: Quintet Private Bank (Europe) S.A.
- Auditor: Ernst & Young S.A.
- Alternative Investment Fund Manager: Lemanik Asset Management S.A.
- Investment Manager: Superfund Asset Management GmbH
- **Homepage:** www.superfund.com