

MOVE ASSET MANAGEMENT ALTERNATIVE EMERGING MANAGERS



MARCH 2018

NET RETURN & STATISTICS FOR THE PERIOD ENDED MARCH 31, 2018

	MAR	QTD	YTD	1-Year	Volatility*	Sharpe Ratio ³	Beta*
Move Model Portfolio: Alternative Emerging managers ** 1,2	-0.2%	2.3%	2.3%	14.2%	3.8%	3.1	--
HFRI FOF Index	0.0%	0.9%	0.9%	6.2%	3.4%	0.1	--
90-Day T-Bill	0.1%	0.4%	0.4%	1.1%	0.1%	--	--
Barclays Aggregate Bond Index	0.6%	-1.5%	-1.5%	1.2%	2.8%	0.6	-0.28
S&P 500 Index	-2.5%	-0.8%	-0.8%	14.0%	10.2%	1.0	0.31
MSCI World Index	-2.2%	-1.3%	-1.3%	13.6%	10.3%	0.6	0.32

	YTD	2017	2016	ITD (1-1-17)
Move Model Portfolio: Alternative Emerging managers ** 1,2	2.3%	14.2%	--	16.5%
HFRI FOF Index	0.9%	7.8%	0.5%	8.7%

* Annualized

** Net of MOVE/Admin fees (before performance fee, computed annually).

Move Asset Management has taken all reasonable care in the preparation of this Factsheet, however accepts no responsibility for any errors or omissions contained within. Past performance is not necessarily an indication of future performance. Opinions expressed in this Factsheet are our view as at the date of issue and may change.

When down is really up. The Emerging Managers portfolio registered -0.15% month-on-month. The Emerging Managers portfolio is "active" and has "outperformed" both the S&P500, MSCI World with 2/3rd lower "risk" from Move's inception (ITD) & year-to-date (YTD). To put this in context, I have outlined some key terms as to how the portfolio is structured and performed.

ACTIVE: The portfolio is a diversified portfolio of nine global funds, all of which are "actively" managed funds, as opposed to passive indexing, like Exchange Traded Funds (ETFs). The active managers rely on in-depth analytical research, forecasting and market experience in making high conviction decisions on what securities to invest in (long and short)

RISK: Compared to a passively managed ETF's which tracks an index and has similar risk to that of an underlying index, active managers do not rigorously follow such index's and can manage their risk more efficiently. Active managers can also mitigate risk by using various hedging strategies such as short selling and using derivatives to protect portfolios. One common measurement of risk is volatility, which is a statistical measure of the dispersion of returns for a given security or market index. Volatility can either be measured by using the standard deviation or the variance between returns from that same security or market index over a period of time. The general rule is the higher the volatility, the riskier the security. Move's portfolio of active managers has lower annualized volatility of 3.8% vs the S&P 500 10.2% and MSCI World Index 10.3%

OUTPERFORMANCE: The objective of an active fund manager is to produce superior risk adjusted returns while keeping a tight aim on capital preservation. In some instances the active manager may outperform a relevant peer benchmark or index, with better risk attributes. Move's asset allocation model has shown that it has a superior risk adjusted returns through active manager selection. Move's portfolio is outperforming both the S&P500, MSCI World and the HFRI fund-of-funds indexes since inception and year-to-date, with much lower volatility (risk). When compared to its peer benchmark the HFRI Fund of Funds, the Move portfolio has shown similar risk metrics with greater returns. A good outcome and **not a simple task**

1. The Move Emerging Mangers Portfolio is a composite of hedge funds as its core portfolio. The Emerging managers portfolio's performance data quoted represents past performance, is estimated based on unaudited results and presented net of the Managers & Administrator's fees and expenses. Current performance may be lower or higher than the performance data quoted. Where applicable, all returns shown reflect the reinvestment of all distributions of income and capital gains.
2. All exposures shown herein represent Move Asset Management's Model Portfolio allocated by investment style, based on our Asset Allocation Model.
3. The sharpe ratio describes how much excess return you are receiving for the extra volatility that you have for holding a riskier asset.

INVESTMENT ADVISER:
Move Asset Management Ltd

CURRENCY: USD

PORTFOLIO ASSETS: \$1 million

PORTFOLIO INCEPTION: JAN 1, 2017

AGGREGATE GROSS EXPOSURE: 118%
AGGREGATE NET EXPOSURE: 44%

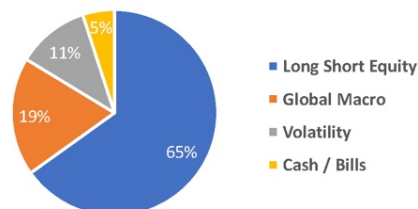
MANAGERS: 9

STRUCTURE:
Separately Managed accounts

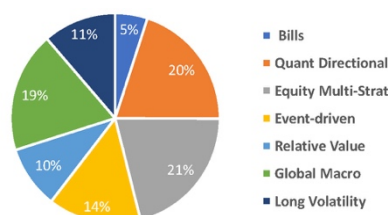
INVESTOR ELIGIBILITY:
Wholesale & Institutional Investors

INVESTMENT MINIMUMS:
Initial Investment: \$500,000
Subsequent Investments: \$50,000

STRATEGY ASSET ALLOCATION^{1,2}



STYLE ALLOCATION^{1,2}



GEOGRAPHIC ALLOCATION^{1,2}

