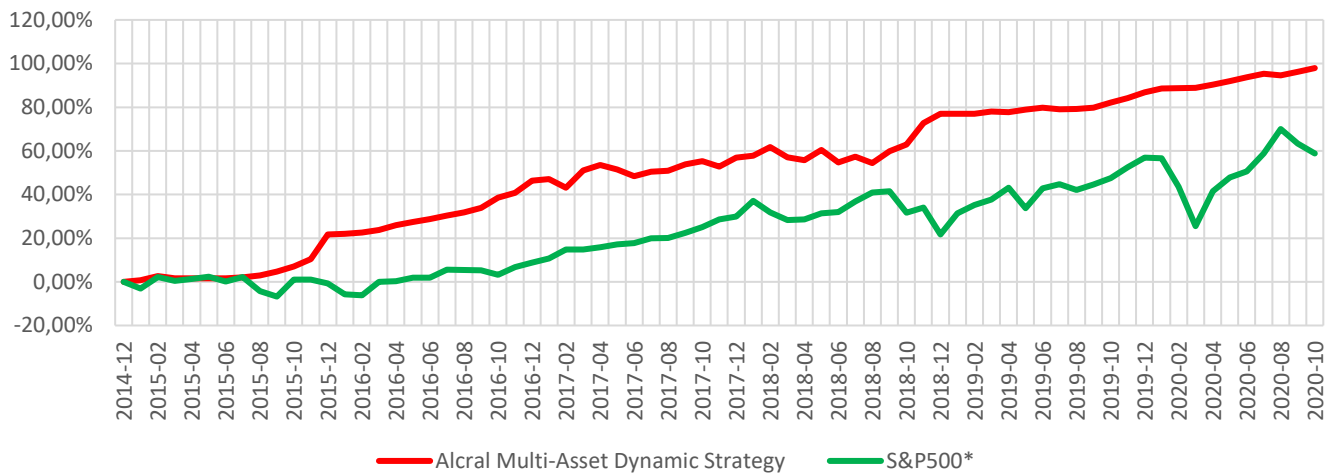


## Alcral Multi-Asset Dynamic Strategy



Year	Return
2016	24,68%
2017	10,64%
2018	20,06%
2019	9,81%
2020	11,12%

Year (YTD)	11,12%
<b>1 Year</b>	15,83%
<b>3 Years (Anual.)</b>	14,24%
<b>5 Years (Anual.)</b>	18,17%
<b>October 2020</b>	1,66%

Quarter	Return
Q1/2020	2,10%
Q2/2020	4,75%
Q3/2020	2,61%
Q4/2020	1,66%

### Investment Strategy

The Alcral Multi-Asset Dynamic Strategy is a combination of financial investments in a wide range of assets around the global markets. It aims to deliver results through investments in multiple markets and assets, such as stocks, bonds and derivatives, as well as FIAT and crypto currencies. This strategy is a cross asset, without any benchmark and is unconstrained, so our investment team has the flexibility to take advantage of their strategic and tactical views over the market opportunities. With a combination of longer and shorter positions in all markets, including oil and energy markets, taken by either buying or selling energy and oil ETFs.

The investment team reviews its positions on a daily basis, firstly through analysis of fundamentals and secondly by assessing technical trends. Positions are taken only when at least three technical trends and the fundamental analysis concur. Profit and stop loss levels are set for every position, whether short or long, and it is possible that contra positions are held at the same time.

The strategy is a medium to long term investment, and positions may be taken and held for extended periods of time before being closed, although shorter term positions are more common within the strategy.

The Alcral Multi-Asset Dynamic Strategy has been developed with simplicity and transparency in mind. The investment managers have worked within several sectors developing these strategies for many years, enjoying significant returns.

The trading strategy is predominantly an active discretionary management model, driven by intensive analysis of market fundamentals, macro-economic factoring and statistical modelling. There is no black box. The strategy uses publicly available information seeking out market opportunities in the short to medium term. The overall trading approach is that of simple, traditional analytics and prudent risk management with no other complicated formulations, systems or compound risk factors.

### Alcral AG

Alcral AG is a Swiss registered and regulated asset management company. We are a team of skilled and experienced financial services professionals with a diverse cross section of knowledge from various sectors.

Having experienced at first hand the high costs of investing, we have devised a fresh and innovative approach where the clients' interests are given priority over that of the institution, yet still provide exceptional returns in a very controlled, low risk environment.

Many companies claim "the client always comes first" but very few can actually deliver. We however, know we can state this with total sincerity by demonstrating it in our business practices.

As well as realising that investors sacrifice so much of their returns (and capital) in fees and costs, the team at Alcral considered that there should exist other possibilities to help achieve and maintain investment returns. So we set about designing and implementing a strategy to meet those objectives.

Our system is completely flexible and transparent, yet amazingly simple and as far as we are aware, the first to offer such an impressive, client focussed investment structure in this format.

## Investment Team

The Alcral Investment Team consists of a team of financial services professionals bringing expertise from a wide array of sectors including private banking, investment management, fiduciary services, wealth management and risk and compliance services. The investment team is based in Portugal, overseen by a risk and compliance team and operational department, based in Switzerland.

The Investment Team comprises significant industry experience with the managers having worked for global banking brands as well as blue chip financial services companies. The managers have long established track records in producing top quartile returns for their clients, which brought them to the decision to open their own boutique operation.

The team takes a simplified holistic approach, focussing on specific niche areas of operation from where they have built their knowledge and expertise over the years.

Their models have been intensively tested and evolved to deliver above the average returns operating within a rigid risk management framework.

## Investment Summary

✓ Minimum Investment: **100.000,00 EUR/USD**

## Key Notes

### Assets

Assets are held in the client's name at the execution and clearing broker.

### Performance Fees Based on Results

Performance is the key to the client relationship and our trading results are a testimony to our success. We only take a performance fee if our strategy results exceeds 1.66% monthly, which will be the maximum monthly profitability of the client.

### Daily Statements

Clients have access to daily and monthly position statements for full transparency of their investment.

### No Entry or Exit Fees

## Disclaimer

### This is not an Investment Fund.

Investing in commodity markets, alternative investments, and other leveraged asset classes carries a high level of risk and may not be suitable for all types of investors. Before deciding to invest in any type of alternative investment, you should carefully consider your investment objectives, length of investment and risk sensibility. The possibility exists that you could sustain a loss of some or all of your initial investment and therefore you should not invest money that you cannot afford to lose. You should be aware of all the risks associated with trading in commodity, stock, bond crypto and derivatives markets, and seek advice from an independent financial advisor who is familiar with these types of markets if you have any doubts. Trading in these markets is speculative and may involve loss of principal, therefore funds placed under management should be funds that if lost will not significantly affect one's personal or financial wellbeing. This document is not a solicitation to invest and you should carefully consider your financial condition as to the suitability to your situation prior to making any investment or entering into any transaction. A relatively small market movement may have a proportionately larger impact on the funds you have deposited or will have to deposit and may work against you as well as for you. We assume no responsibility for errors or inaccuracies in these materials. We do not warrant the accuracy or completeness of the information, text or other items contained within these materials. We shall not be liable for any damages, including any loss that may result from these materials. Any opinions, news, research, analyses, prices, or other information which may be contained on this document is provided as general market commentary and does not constitute investment advice. The authors shall not accept liability for any loss or damage, including without limitation to, any loss of profit, which may arise directly or indirectly from use of reliance on such information. All trades, patterns, charts, systems, etc., discussed in this document are for illustrative purposes only and not to be construed as specific advisory recommendations.

In some cases, managed foreign exchange (forex), option and commodity accounts are subject to substantial charges for management and advisory fees. You should therefore carefully study all provided disclosure documents and forex and commodity interest trading before participating in any capacity, including the description of the principal risk factors involved in this type of an alternative investment. Before you participate in an alternative investment you should inquire about any rules relevant to your particularly contemplated transactions and ask the firm with which you intend to trade for details about the types of redress available in both your local and other relevant jurisdictions. Account discrepancies often occur when backing performance. These can sometimes vary significantly from one brokerage to another, based on the broker's technical structure, the underlying data feed the brokerage uses, how competitive their pricing is, their server time, and the commissions charged. All risk and discrepancies are clearly identified in each of the program's specific disclosure document. It should be strongly noted that past performance is never indicative of future results.

Returns Disclaimer: All returns from January 2015 to September 2016 have been calculated on a cumulative date basis and include periods where trades were kept open and no new trades were added (0% returns indicate these periods). Therefore, the cumulative return for 2015 of 42.6% is accurate and can be fully supported with a documented trading history. From October 2016 onwards the monthly return will be calculated on a "mark to market" basis at each month end. Month end valuations may therefore show greater volatility than the prior period