

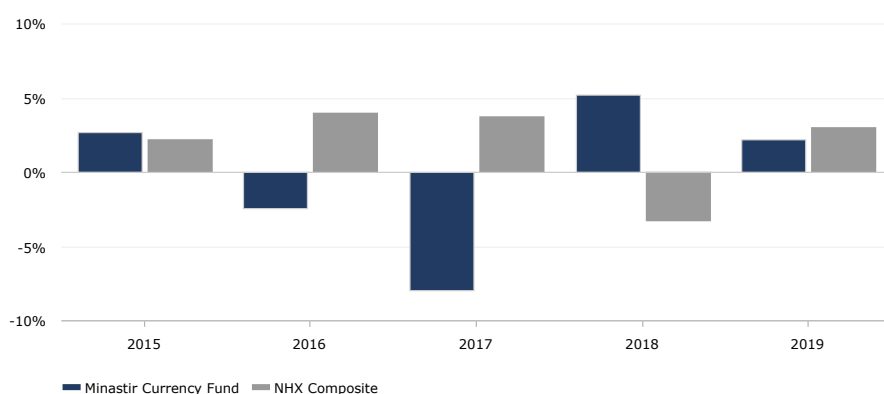
Minastir Currency Fund

Minastir Asset Management

STRATEGY DESCRIPTION

Minastir Currency Fund is a directional hedge fund that takes long and short positions in different currencies. Trading is fully automated and managed using highly sophisticated proprietary trading algorithms. The trading algorithms, based on artificial intelligence, are able to provide very accurate predictions on future price movements, and position trades accordingly. Everything including analysis, order processing, communication with the brokers' trading systems, surveillance and risk management, is completely automatic in order to achieve the highest possible return at the lowest possible risk, as well as to avoid any mistakes resulting from the human factor.

ANNUAL PERFORMANCE



FUND INFORMATION

NHX Category	Diversified
NHX Country	Sweden
Legal Structure	Swedish Special Fund
Fund Domicile	Sweden
Minimum Investment	500,000 SEK
AUM	-
Inception Date	Oct 2015
Management Fee	2.00%
Performance Fee	20.00%
SFDR Classification	-

COMPANY INFORMATION

Company	Minastir Asset Management
Address	Gottåkrav. 28 Höllviken, 236 41
Phone	+46 40 - 45 54 25
E-mail	info@minastir.se
Website	www.minastir.se
Social Media	

PORTFOLIO MANAGERS

Thomas Jacobson, CEO and Co-Owner

Thomas has nearly 15 years' experience in stock trading based on technical analysis, and 10 years of experience in combining options, warrants, certificates and other derivative instruments in the creation of structured products for different trading strategies. The past 8 years he has been involved with research and development of fully automated trading algorithms.

He has a bachelor and master's degree in Finance and Strategic Management from Copenhagen Business School, a master's degree in Financial Engineering from National Taiwan University, and has studied MBA at the University of British Columbia, and Global MBA at National Taiwan University.

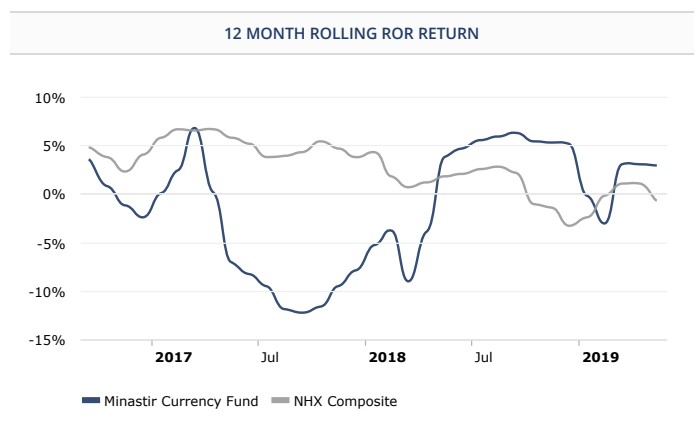
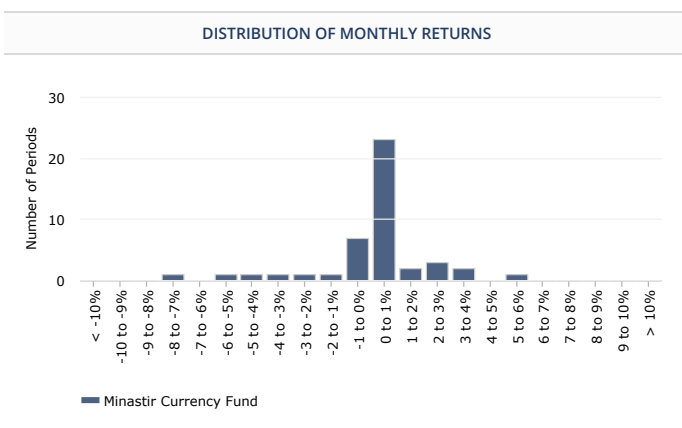
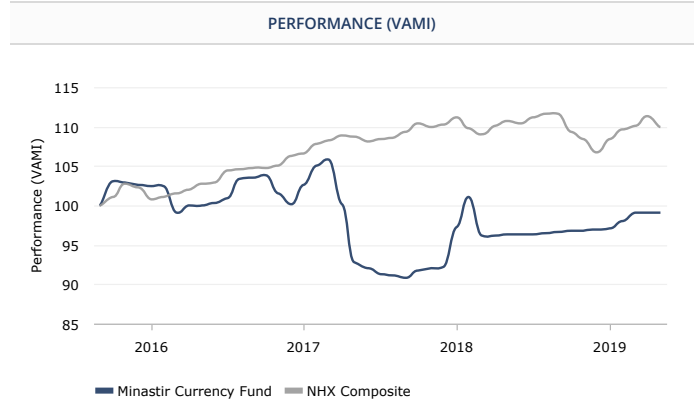
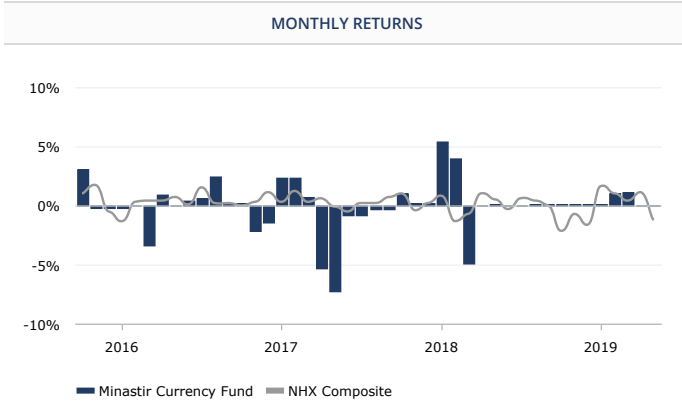
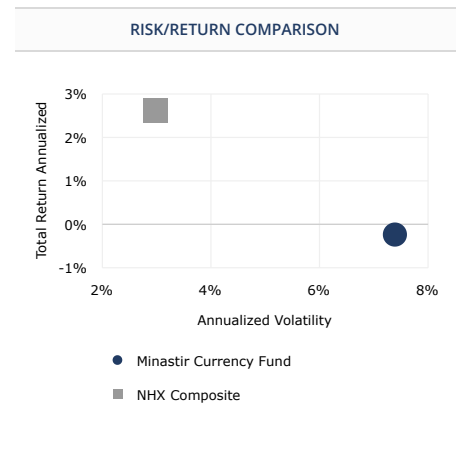
With significant experience in trading financial instruments, a true entrepreneurial spirit, in-depth knowledge in both finance and computer science, as well as fluency in Chinese, Thomas leads the teams in Sweden and Taiwan to combine the best of both worlds.

MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2019	0.06	0.99	1.08	0.05	0.01								2.20
2018	5.41	3.96	-4.85	0.05	0.14	0.01	0.01	0.11	0.14	0.15	0.13	0.11	5.17
2017	2.40	2.35	0.73	-5.32	-7.25	-0.85	-0.81	-0.27	-0.26	1.01	0.22	0.26	-7.97
2016	-0.17	0.01	-3.38	0.90	0.00	0.40	0.58	2.45	0.18	0.25	-2.14	-1.40	-2.43
2015										3.02	-0.17	-0.17	2.67

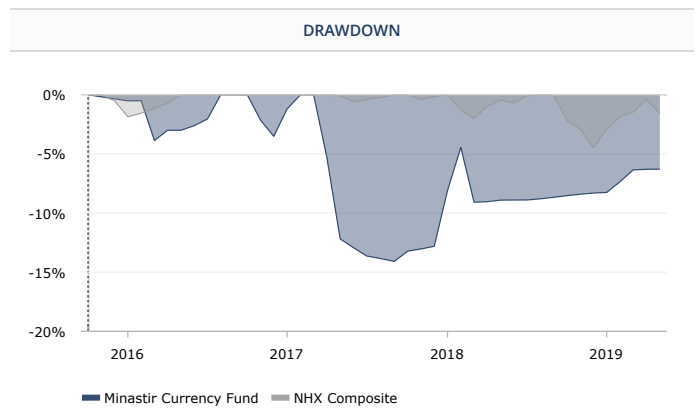
RETURN STATISTICS	
Last Month Return	-
3 Month Return	1.14%
Year to Date Return	2.20%
12 Month Return	2.87%
36 Month Return	-0.84%
Total Return Annualized	-0.25%
Winning Months (%)	70.45%
Average Winning Month	0.88%
Average Losing Month	-2.08%
Total Return Cumulative	-0.90%

RISK STATISTICS (12M)	
Sharpe Ratio	2.28
Sortino Ratio	0.00
Sterling	0.29
Calmar	-
Skewness	2.26
Kurtosis	3.76
Maximum Drawdown	0.00%
Correlation vs S&P 500	0.16
Annualized Volatility	1.25%
Annualized Down. Deviation	0.00%

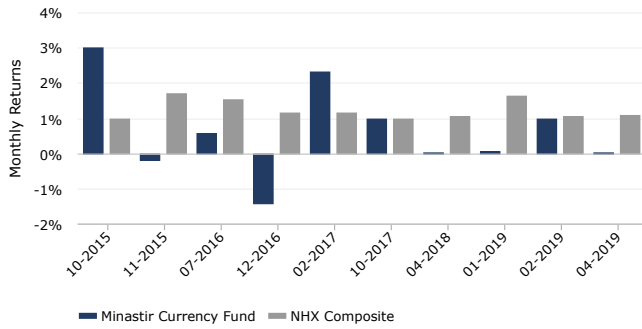


DRAWDOWN REPORT

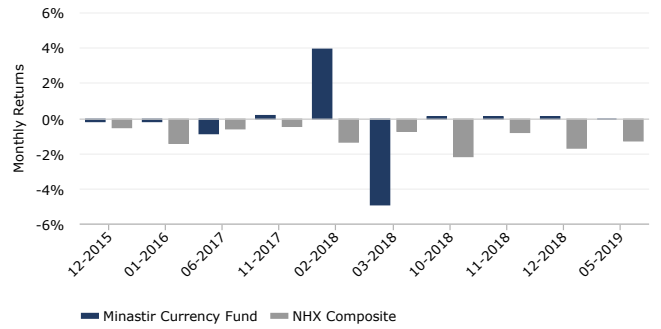
No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-14.08%	6	0	04/2017	-
2	-3.86%	5	5	11/2015	08/2016
3	-3.51%	2	2	11/2016	02/2017
4	-	-	-	-	-
5	-	-	-	-	-



UP CAPTURE VS. NHX COMPOSITE



DOWN CAPTURE VS. NHX COMPOSITE



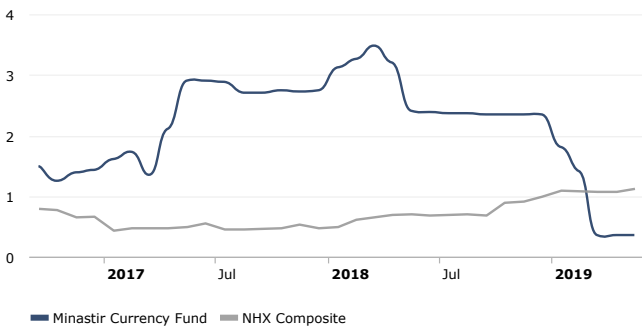
TIME WINDOW ANALYSIS

	3 Months	6 Months	1 Year	2 Years	3 Years
Avg. Monthly Return	0.38%	0.38%	0.24%	0.27%	-0.02%
% Positive	100.00%	100.00%	100.00%	79.17%	75.00%
Avg. Pos. Period	0.38%	0.38%	0.24%	0.73%	0.86%
Avg. Neg. Period	-	-	-	-1.41%	-2.57%
Sharpe Ratio	2.66	2.87	2.28	0.57	0.00
Sortino Ratio	0.00	0.00	0.00	0.92	-0.05
Monthly Volatility	0.50%	0.46%	0.36%	1.73%	2.23%

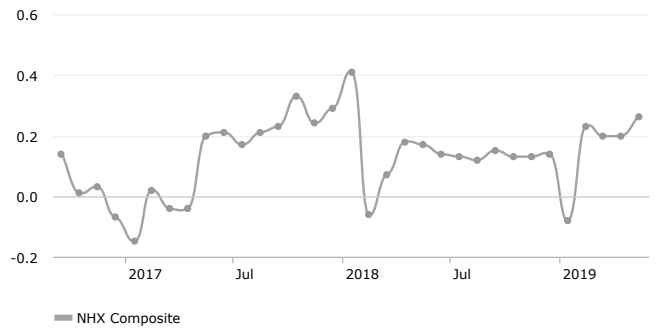
RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	5.41%	-7.25%	0.00%	0.11%	0.01%	70.45%
3 Months	9.87%	-12.93%	-0.12%	0.35%	1.14%	61.90%
6 Months	10.92%	-14.08%	-0.48%	0.56%	2.32%	58.97%
1 Year	6.77%	-12.28%	-1.28%	0.08%	2.87%	51.52%
2 Years	6.72%	-10.92%	-5.10%	-5.18%	6.72%	4.76%
3 Years	0.00%	-6.11%	-3.59%	-4.41%	-0.84%	0.00%
5 Years	-	-	-	-	-	-

VOLATILITY (12 MONTHS ROLLING)



CORRELATION (12 MONTH ROLLING)



AUM (EUR)

Minastir Currency Fund

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