

# TARS Capital

## TARS Capital AB

### STRATEGY DESCRIPTION

TARS Capital is a quantitative, fully systematic, and automatic model that utilizes a diversified portfolio of outright futures contracts on the world's strictly regulated and highly liquid futures exchanges to generate absolute returns. The fund seeks to capture independent alpha from short-term momentum trading opportunities regardless of the risk environment. The strategy employs over 25 different quantitative trading models in over 15 liquid global futures markets including currencies, equity indices, commodities, and fixed income with no correlation to traditional assets, hedge funds, and CTA portfolios.

\*Track record of the fund with external capital before receiving license as a Swedish AIF fund on November 22, 2023.

### FUND INFORMATION

|                     |                             |
|---------------------|-----------------------------|
| NHX Category        | CTA                         |
| NHX Country         | Sweden                      |
| Legal Structure     | Alternative Investment Fund |
| Fund Domicile       | Sweden                      |
| Minimum Investment  | 1,000,000 SEK               |
| AUM                 | -                           |
| Inception Date      | Jan 2022                    |
| Management Fee      | 1.50%                       |
| Performance Fee     | 20.00%                      |
| SFDR Classification | -                           |

### COMPANY INFORMATION

|              |  |
|--------------|--|
| Company      | TARS Capital AB  |
| Address      | Skomakargatan<br>Malmö, 21134                                    |
| Phone        | +46 40 631 19 00   |
| E-mail       | <a href="mailto:info@tars-capital.com">info@tars-capital.com</a> |
| Website      | <a href="http://www.tars-capital.com">www.tars-capital.com</a>   |
| Social Media |  |

### MONTHLY PERFORMANCE

|      | Jan  | Feb   | Mar   | Apr   | May   | Jun   | Jul   | Aug  | Sep   | Oct   | Nov   | Dec   | Year   |
|------|------|-------|-------|-------|-------|-------|-------|------|-------|-------|-------|-------|--------|
| 2024 | 0.14 | 1.06  | -2.57 | -5.06 | -1.96 | -4.20 | 0.31  | 0.85 | -3.85 |       |       |       | -14.48 |
| 2023 | 0.51 | -1.33 | 3.09  | -1.79 | -3.99 | -2.87 | -6.00 | 0.71 | 1.87  | -5.73 | -0.87 | -2.95 | -18.10 |
| 2022 | 0.50 | 1.75  | 1.70  | 0.49  | 2.45  | 1.98  | 2.72  | 1.57 | 0.13  | 3.46  | 3.41  | 2.24  | 24.77  |

### PORTFOLIO MANAGERS

No data filled

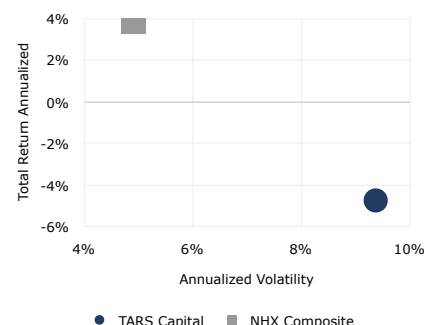
### RETURN STATISTICS

|                         |         |
|-------------------------|---------|
| Last Month Return       | -3.85%  |
| 3 Month Return          | -2.73%  |
| Year to Date Return     | -14.48% |
| 12 Month Return         | -22.44% |
| 36 Month Return         | -       |
| Total Return Annualized | -4.79%  |
| Winning Months (%)      | 60.61%  |
| Average Winning Month   | 1.55%   |
| Average Losing Month    | -3.32%  |
| Total Return Cumulative | -12.62% |

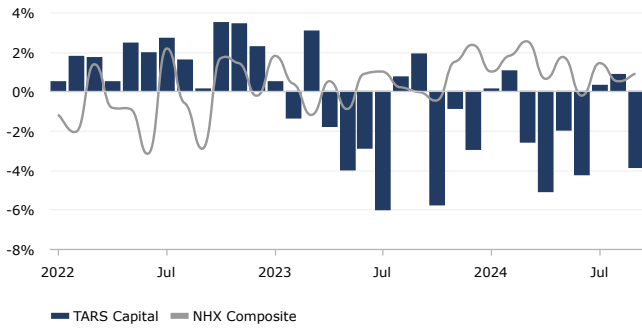
### RISK STATISTICS (12M)

|                            |         |
|----------------------------|---------|
| Sharpe Ratio               | -3.17   |
| Sortino Ratio              | -2.39   |
| Sterling                   | -0.69   |
| Calmar                     | -1.00   |
| Skewness                   | -0.10   |
| Kurtosis                   | -0.92   |
| Maximum Drawdown           | -22.44% |
| Correlation vs S&P 500     | 0.50    |
| Annualized Volatility      | 7.84%   |
| Annualized Down. Deviation | 5.25%   |

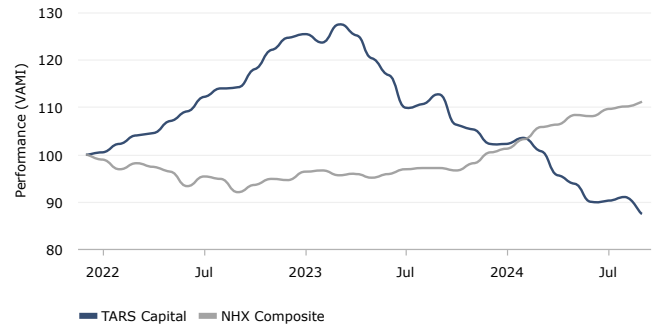
### RISK/RETURN COMPARISON



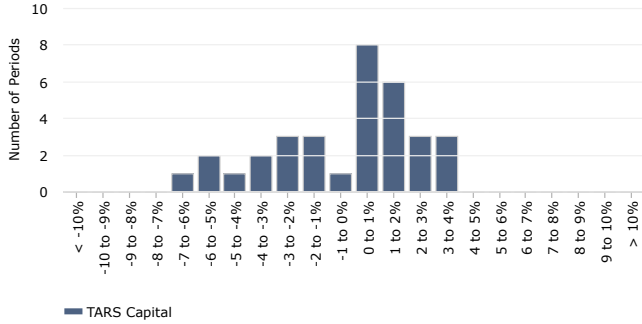
### MONTHLY RETURNS



### PERFORMANCE (VAMI)



### DISTRIBUTION OF MONTHLY RETURNS



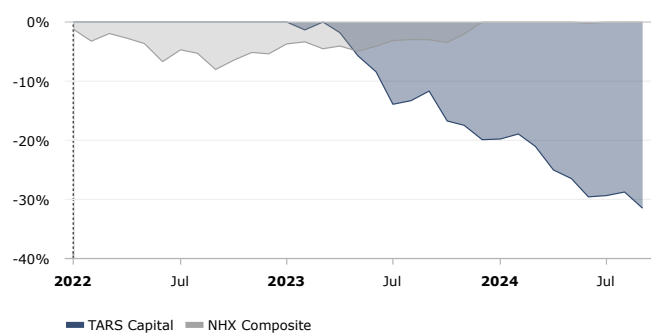
### 12 MONTH ROLLING ROR RETURN



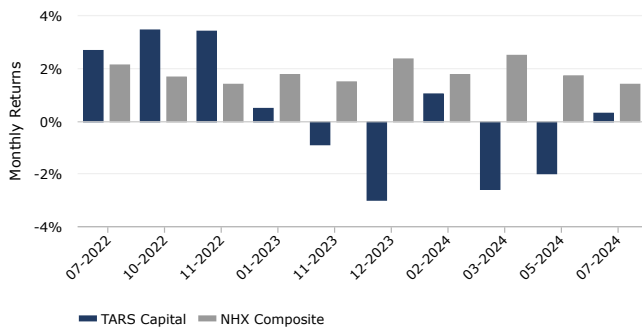
### DRAWDOWN REPORT

| No. | Depth (%) | Length (Months) | Recovery (Months) | Start date | End date |
|-----|-----------|-----------------|-------------------|------------|----------|
| 1   | -31.50%   | 18              | 0                 | 04/2023    | -        |
| 2   | -1.33%    | 1               | 1                 | 02/2023    | 03/2023  |
| 3   | -         | -               | -                 | -          | -        |
| 4   | -         | -               | -                 | -          | -        |
| 5   | -         | -               | -                 | -          | -        |

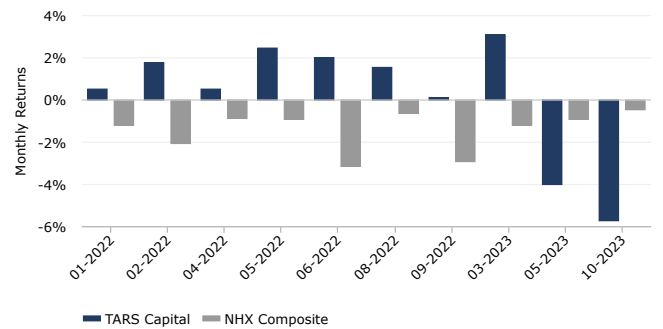
### DRAWDOWN



### UP CAPTURE VS. NHX COMPOSITE



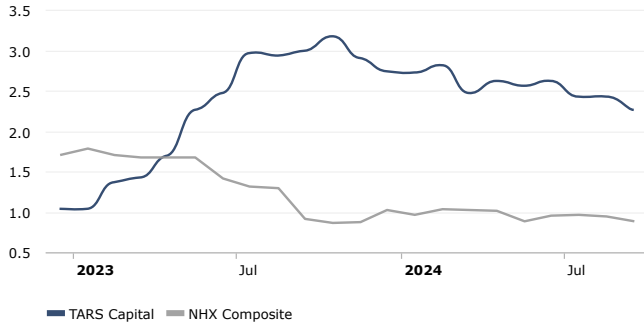
### DOWN CAPTURE VS. NHX COMPOSITE



TIME WINDOW ANALYSIS

|                     | 3 Months | 6 Months | 1 Year | 2 Years | 3 Years |
|---------------------|----------|----------|--------|---------|---------|
| Avg. Monthly Return | -0.92%   | -2.34%   | -2.10% | -1.10%  | -       |
| % Positive          | 66.67%   | 33.33%   | 33.33% | 45.83%  | -       |
| Avg. Pos. Period    | 0.58%    | 0.58%    | 0.59%  | 1.60%   | -       |
| Avg. Neg. Period    | -3.85%   | -3.77%   | -3.40% | -3.32%  | -       |
| Sharpe Ratio        | -1.48    | -3.56    | -3.17  | -1.30   | -       |
| Sortino Ratio       | -1.43    | -2.53    | -2.39  | -1.41   | -       |
| Monthly Volatility  | 2.10%    | 2.25%    | 2.26%  | 2.84%   | -       |

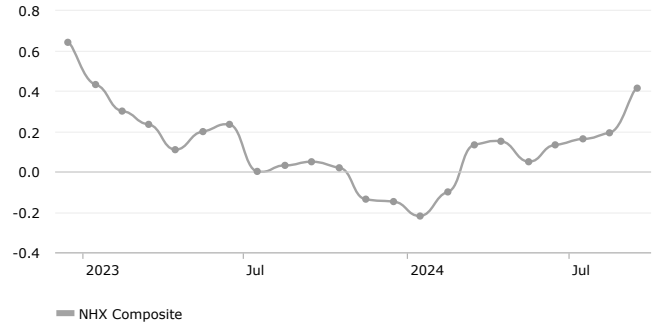
VOLATILITY (12 MONTHS ROLLING)



RETURN REPORT

| Period   | Best   | Worst   | Average | Median  | Last    | Winning % |
|----------|--------|---------|---------|---------|---------|-----------|
| 1 Month  | 3.46%  | -6.00%  | -0.37%  | 0.49%   | -3.85%  | 60.61%    |
| 3 Months | 9.38%  | -12.34% | -0.98%  | -1.78%  | -2.73%  | 41.94%    |
| 6 Months | 14.27% | -15.22% | -1.98%  | -6.66%  | -13.27% | 39.29%    |
| 1 Year   | 24.78% | -23.65% | -4.48%  | -11.86% | -22.44% | 31.82%    |
| 2 Years  | 2.18%  | -23.39% | -9.99%  | -10.44% | -23.39% | 30.00%    |
| 3 Years  | -      | -       | -       | -       | -       | -         |
| 5 Years  | -      | -       | -       | -       | -       | -         |

CORRELATION (12 MONTH ROLLING)



AUM (EUR)

TARS Capital

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