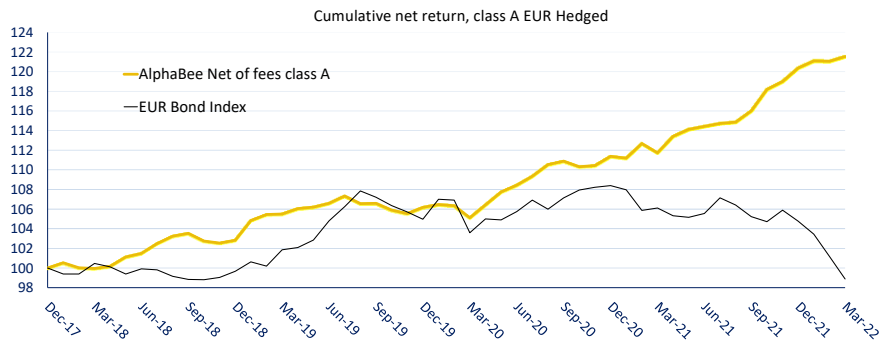


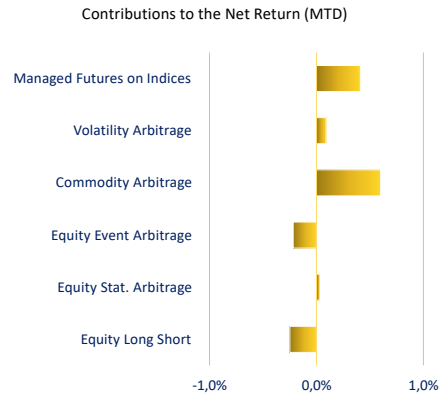
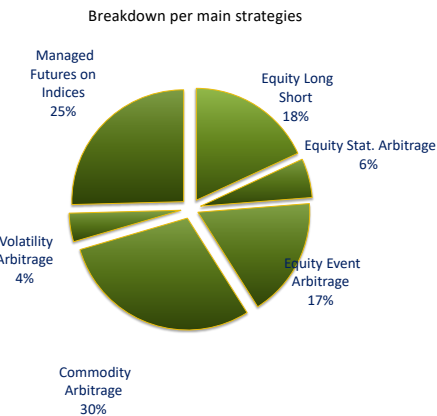
**AlphaBee Multi Arbitrage (AMA)** is a regulated audited Sicav-SIF investable for institutional, professional or well-informed investors. AMA has the investment philosophy to "Protect and Grow" capital through low volatility, monthly liquidity and attractive risk-adjusted returns. AMA identifies, analyzes and invests into global liquid arbitrage investment strategies, uncorrelated to financial markets and among themselves. Preference is given to systematic strategies and those profiting from higher levels of volatility on financial markets. The Sicav-SIF actively manages a portfolio of about twenty of such audited multi-asset strategies and allocates capital among those to construct a robust portfolio, designed to perform in various market regimes.

Net Returns class A EUR Hedged					
	2018	2019	2020	2021	2022
Jan	0,53%	1,95%	0,26%	-0,17%	0,60%
Feb	-0,50%	0,58%	-0,11%	1,34%	-0,03%
Mar	-0,07%	0,05%	-1,15%	-0,84%	0,39%
Apr	0,22%	0,53%	1,25%	1,50%	
May	0,95%	0,14%	1,24%	0,63%	
Jun	0,36%	0,37%	0,64%	0,27%	
Jul	0,99%	0,70%	0,84%	0,26%	
Aug	0,74%	-0,73%	1,09%	0,12%	
Sep	0,28%	0,02%	0,31%	1,00%	
Oct	-0,76%	-0,64%	-0,51%	1,89%	
Nov	-0,20%	-0,33%	0,10%	0,68%	
Dec	0,29%	0,60%	0,86%	1,15%	
YTD	2,84%	3,26%	4,89%	8,07%	0,97%

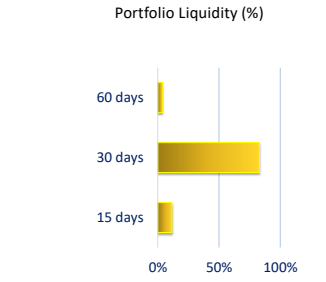
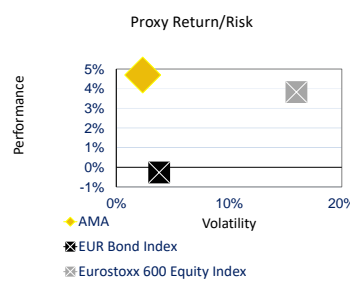
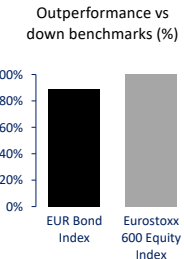


<sup>1</sup> The European Bond Index is the SPDR® Bloomberg Barclays Euro Aggregate Bond UCITS ETF (EUR); <sup>2</sup> The European Equity Index is the EuroStoxx 600 Equity Index, this index is investable only with an ETF that has associated costs not

Statistical Analysis	AMA	EUR Bond <sup>1</sup>	Eurostoxx 600 Index <sup>2</sup>
Annualized Return (Net)	4,7%	-0,3%	3,8%
Mean, monthly Return (net)	0,4%	0,0%	0,4%
Standard Deviation	2,3%	3,8%	16,0%
Skewness	0,0	-0,4	-0,4
Kurtosis	0,02	0,3	2,3
Cumulative Return	22%	-1%	17%
Sharpe (Rf.-0,5%) pa.	2,2	0,1	0,3
Sortino (Rf.-0,5%) pa.	8,8	0,7	1,0
VaR Annual @ 99%	-1,2%	-2,6%	-10,3%
Max Drawdown	-2,1%	-8,8%	-23,0%
Calmar Ratio	2,3	-0,1	0,3
Largest Month Gain	2,0%	1,9%	13,7%
Largest Month Loss	-1,2%	-3,1%	-14,8%
% Positive Months	75%	47%	59%
% Negative Months	25%	53%	41%



AMA Analysis	vs	EUR Bond <sup>1</sup>	Eurostoxx 600 Index <sup>2</sup>
Monthly Alpha		0,38%	0,36%
Annualized Alpha		4,70%	4,40%
Beta		0,00	0,07
Correlation		0,01	0,46
R-squared		0,00	0,21
Active Premium		5%	4%
Treynor		1072%	76%
Jensen Alpha Annualised		4%	n/a



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Legal structure	Custodian & Admin		Auditor			Manager (AIFM)	
SICAV-SIF, num. 000011182 (CSSF)	Caceis Bank,	Luxembourg	Ernst & Young, Luxembourg			AlphaBee Asset Management, num. A00001983 (CSSF)	
Class	Management Fee	Performance Fee	Currency	Redemption notice	Initial investment	ISIN	Bloomberg Ticker
A	1% p.a.	10% p.a.	USD	65 days	USD 1m	LU1619416628	ALMAUEB LX
A	1% p.a.	10% p.a.	EUR Hedged	65 days	USD 1m	LU1619416891	ALMAAEH LX
A	1% p.a.	10% p.a.	CHF Hedged	65 days	USD 1m	LU1619416974	ALMAACH LX
A	1% p.a.	10% p.a.	GBP Hedged	65 days	USD 1m	LU1619417196	ALMAAGH LX
B	0% p.a.	30% p.a.	USD	65 days	USD 1m	LU1619417279	
C	1,5% p.a.	15% p.a.	EUR Hedged	45 days	EUR 125k	LU2399848279	ALMACEH LX
C	1,5% p.a.	15% p.a.	CHF Hedged	45 days	EUR 125k	LU2399848352	
C	1,5% p.a.	15% p.a.	GBP Hedged	45 days	EUR 125k	LU2399848436	
C	1,5% p.a.	15% p.a.	USD	45 days	EUR 125k	LU2399848196	

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