

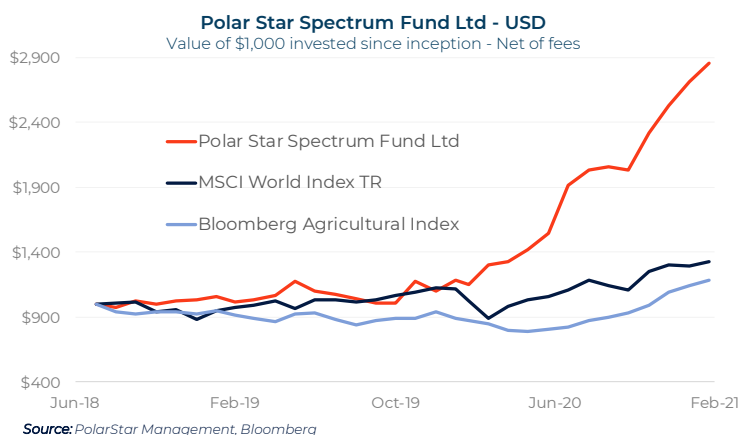
# POLAR STAR SPECTRUM FUND LTD (USD)



Fact Sheet | February 2021

Polar Star Spectrum Fund Ltd is a commodity portfolio that invests in a range of commodity derivative related instruments, focusing primarily on relative value and directional trading opportunities. The Fund seeks to extract returns from structural and cyclical anomalies that occur within the agricultural commodity universe. The portfolio is constructed through rigorous fundamental analysis and is supported by quantitative modelling.

## GRAPH PERFORMANCE COMPARISON



## PERFORMANCE

	Spectrum	MSCI World	BB Agri Index
<b>Rolling 3 Months</b>	<b>23.2%</b>	5.8%	20.1%
<b>Rolling 6 Months</b>	<b>40.4%</b>	11.7%	36.5%
<b>Rolling 12 Months</b>	<b>147.2%</b>	29.3%	35.9%
<b>Since Inception (August 2018)</b>	<b>185.5%</b>	32.4%	18.8%
<b>Annualised (since inception)</b>	<b>50.1%</b>	11.5%	6.9%

## FUND EXPOSURE

	Month Avg.	Historical Avg.	Limit
<b>Net Exposure</b>	162.1%	101.3%	200%
<b>Cash Utilisation</b>	8.7%	21.3%	50%

## HISTORICAL PERFORMANCE (NET OF FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2018	-	-	-	-	-	-	-	-2.2%	5.3%	-3.2%	2.9%	0.6%	<b>3.0%</b>
2019	2.7%	-3.9%	1.7%	2.9%	10.4%	-6.4%	-2.6%	-2.5%	-3.6%	0.2%	16.7%	-6.5%	<b>6.9%</b>
2020	7.9%	-2.7%	12.9%	1.9%	6.7%	8.8%	24.0%	6.3%	1.3%	-1.1%	13.7%	9.4%	<b>130.2%</b>
2021	7.2%	5.1%											<b>12.7%</b>

## FUND INFORMATION

<b>Fund Manager:</b>	PolarStar Management SEZC
<b>Fund Launch:</b>	August 2018
<b>Portfolio Value: (1 Mar)</b>	\$88.3m
<b>Correlation:</b>	MSCI World Index: 0.1 Bloomberg Agri Comm. Index: 0.2
<b>Share Class:</b>	USD Class
<b>ISIN:</b>	KYG7172M1015
<b>Bloomberg:</b>	PSSPUSD KY
<b>Target Returns:</b>	20%-25%
<b>Management Fee:</b>	2%
<b>Performance Fee:</b>	20% with high water mark & hurdle
<b>Fund Liquidity:</b>	Monthly
<b>Redemption Notice:</b>	30-day notice period
<b>Min. Initial Investment:</b>	USD100,000
<b>Fund Domicile/Type:</b>	Cayman / Limited Liability Company
<b>Custodians:</b>	J.P. Morgan Securities Plc, Macquarie Bank Ltd, Rand Merchant Bank, & Société Générale International Ltd
<b>Administrator:</b>	Sanne Fund Services Malta Limited IS.Malta@sannegroup.com.mt +356 2258 9500
<b>Auditor:</b>	KPMG (Cayman)

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**Disclaimer:** PolarStar Management SEZC is an exempted special economic zone company duly incorporated under the laws of the Cayman Islands & registered with the Monetary Authority as a registered person in terms of the Securities Investment Business Law (Revised), with company registration number TB-295252, and with registered office c/o Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, George Town, Grand Cayman, KY1-1111, Cayman Islands. The Polar Star Spectrum Fund Ltd has been registered as a mutual fund pursuant to Section 4(3) of the Mutual Funds Law (2009 Revision) of the Cayman Islands with the Mutual Funds Department of the Monetary Authority of the Cayman Islands. The content of this document is provided for information purposes only. It does not constitute or form part of any offer to issue or sell, or any solicitation of any offer to subscribe or purchase, shares, units, or other interests in investments referred to herein. Applications to invest in any product referred to in this document must only be made on the basis of the documentation relating to the specific investment and you should refer to your investment adviser. Past performance is not necessarily a guide to future performance or returns. Polar Star have all reasonable care to ensure that the information contained in this document is accurate at the time of publication, no representation or warranty, express or implied, is made as to the accuracy, reliability, or completeness of such information. In Switzerland, the Fund has appointed as Swiss Representative Oligo Swiss Fund Services SA, A. Villamont 17, 1005 Lausanne, Switzerland, Tel: +41 21 311 17 77, Email: info@oligofonds.ch. The Fund's paying agent is Neue Helvetische Bank AG. In respect of the Shares distributed in or from Switzerland, the place of performance and jurisdiction is Lausanne (Switzerland). The Polar Star Spectrum Fund Limited is eligible to be marketed via the FCA National Private Placement Regime and can be referenced under the Product Reference Number (PRN) 833094.