

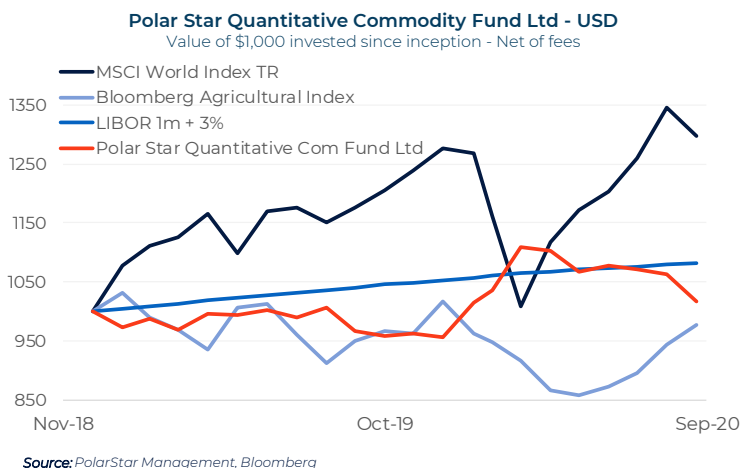
# POLAR STAR QUANTITATIVE COMMODITY FUND LTD (USD)



Fact Sheet | September 2020

Polar Star Quantitative Commodity Fund Ltd is a quantitative commodity portfolio that applies multiple quantitative strategies across a broad range of commodities and markets. It employs market standard and proprietary applied statistics, research and machine learning to optimise the positive rate of returns across the following quantitative strategies: carry cost arbitrage, trend, relative pairing and hybrid quantamental strategies.

## GRAPH PERFORMANCE COMPARISON



## FUND INFORMATION

<b>Fund Manager:</b>	PolarStar Management SEZC
<b>Fund Launch:</b>	January 2019
<b>Portfolio Value: (1 Oct)</b>	\$8.3m
<b>Capacity:</b>	Total of \$250m
<b>Correlation:</b>	MSCI World Index: -0.4 Bloomberg Agri Comm. Index: -0.5
<b>Share Class:</b>	USD Class
<b>ISIN:</b>	KYG717271046
<b>Target Returns:</b>	10%-15%
<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>	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)

## PERFORMANCE

	Quant	MSCI World	BB Agri Index
<b>Rolling 3 Months</b>	-5.7%	7.9%	11.9%
<b>Rolling 6 Months</b>	-8.3%	28.8%	6.5%
<b>Rolling 12 Months</b>	5.2%	10.4%	2.8%
<b>Since Inception</b>	1.6%	29.8%	-2.4%
<b>Annualised (since inception)</b>	0.9%	16.1%	-1.4%

## FUND EXPOSURE

	Month Avg.	Historical Avg.	Limit
<b>Net Exposure</b>	34.3%	-5.1%	200%
<b>Cash Utilisation</b>	8.2%	9.4%	50%

## HISTORICAL PERFORMANCE (NET OF FEES)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2019	-2.7%	1.4%	-1.9%	2.9%	-0.4%	1.0%	-1.4%	1.7%	-3.9%	-1.0%	0.5%	-0.6%	-4.4%
2020	6.2%	2.0%	7.0%	-0.4%	-3.3%	1.0%	-0.5%	-0.8%	-4.4%				6.3%