

The Algo Performance Fund (The Fund) is authorised and regulated by the Malta Financial Services Authority (MFSA), registered with the UK Financial Conduct Authority (FCA) and is classified as a “UCITS” Fund. UCITS is a recognised global standard in security, liquidity, oversight and regulation; offering assurances that many other funds are unable to provide.

Alternative UCITS

The Fund’s objective is to provide returns via exposure to an asset class that is not positively correlated to the global equity markets. The fund aims to generate returns through long/short absolute return strategies to capitalise on opportunities in the foreign exchange market (often referred to as Forex) for the private investor irrespective of prevailing market conditions.

The Fund deploys the established Quantaur Algo FX Managed Program Strategy (the Strategy), now structured within the liquid, secure regulated UCITS format. The Strategy deploys automated algorithms to trade global currencies in the Forex market using derivatives. Leverage is sparingly used to increase potential returns from positions without the need to tie up large amounts of equivalent cash.

The Forex market is highly liquid and cyclical in nature, thereby making it a desirable market to operate in when seeking absolute returns. The Fund seeks an absolute return of between 7% and 12% per annum over a 5 year cycle.

How is UCITS Different to Other Regulated Funds?

i. Highly Liquid – UCITS ensures that the most liquid investments are used in the Fund. The Fund cannot invest in any other assets such as property or non-standard shares/investments that take a long time to liquidate. Forex is widely recognised as the largest and most liquid market in the world, with a daily turnover approximately ten times that of global equity markets.

ii. Security – The Fund is authorised and regulated by the MFSA in Malta, and is registered with the FCA in the UK. Further to the regulatory oversight, the activities of the fund are monitored continuously by the investment manager, the Fund investment committee, the administrators and by the custodians. The UCITS

structure places responsibility on all the aforementioned parties who themselves are independently regulated and as such offers investors a significant assurance on monitoring and oversight.

iii. Regulation and Oversight – All regulated funds must adhere to the requirements set forth by their regulatory body. However it is widely known that UCITS structures (as retail structures) carry significantly more onerous regulations in regard to documentation, investment, assets, safeguarding, security, liquidity and risk.

Advantages of Investing in the Fund

i. Uncorrelated Returns – The Fund aims to achieve returns with a low correlation to asset classes such as fixed income and equities. The cyclical nature of Forex enables the Strategy to target returns regardless of market conditions.

ii. Diversification – The addition of a Forex component to an investment portfolio can provide valuable diversification. Diversification is an essential element of portfolio management, as has become increasingly evident in light of the market volatility we have seen in recent years.

iii. Pedigree – The Fund trades only the most liquid global currencies, including but not limited to Pound Sterling, the Euro and US Dollar. Additionally, majority of the Funds’ assets are held in government debt issued by major economies such as USA, UK, Germany and France.

iv. Performance – The Strategy has performed consistently and positively for private investors, outperforming its benchmark (MSCI World Index) since its inception. It should be noted that all performance reported in this factsheet has been independently audited, with the previous 12 months performance figures provided and verified by the Funds’ administrators.

How to Invest

Investors may invest directly or through a portfolio bond, via most recognised fund platforms and is suitable for inclusion with most SIPP, SSAS or QROPS pension structures. Advisers should determine suitability and guide their clients through the investment process. This document should be read along with the Offering Memorandum, Offering Supplement and Key Investor Information Document (KIID).

ALGO PERFORMANCE FUND TERMS

| | |
|-------------------------|--|
| ISIN CODE (USD 0) | MT7000022240 |
| Minimum Investment | 5,000 USD |
| Management Fee | 1.5% per annum |
| Performance Fee Monthly | 20% of net new high (highwater charged mark basis) |
| Agent Fee | 0.083% per month over 5 years |
| Entry Fee | Nil |
| Exit Fee | Up to 5% if shares are redeemed with the first 5 years of being purchased. Approximately 0.00274% for every day left until 5 year period has lapsed. |
| Redemption | Redemption Period Daily, on request |

Fund Strategy & Performance

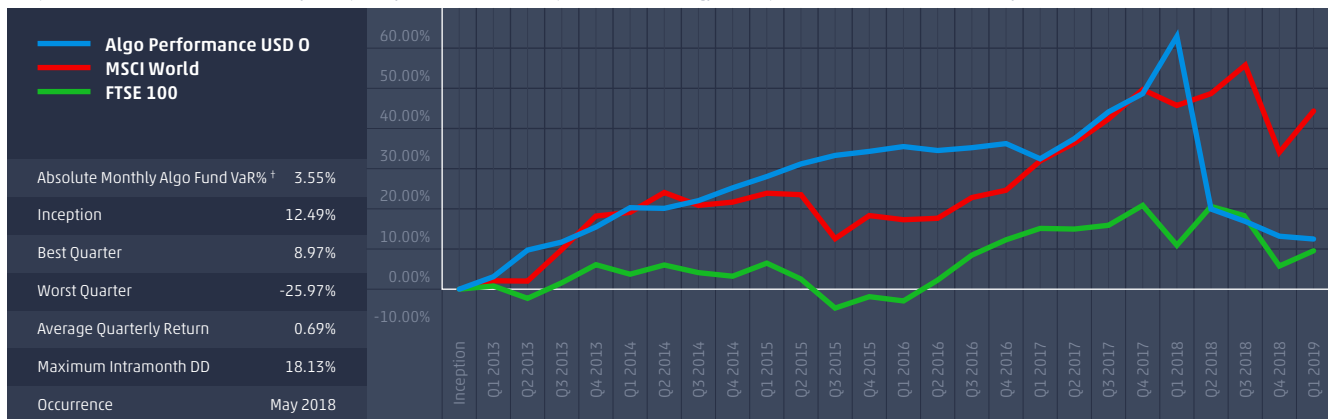
Please note that the Fund began trading in January 2017. The performance data below before that date is of the Strategy that will be deployed by the Fund, and not for the Fund itself; it does not

account for the charges of the Fund. Performance data given from January 2017 is derived from USD A share class results as the O class launched in January 2018. Note the figures below do not take into account the O Class additional Agent fee which will affect future returns. Past performance may not necessarily be repeated.

PERFORMANCE (TOTAL RETURN) – 25th January 2019

| | 3m | 6m | Return % 12m | 3yr** | 5yr** | Return Per Annum %* 3yr** | 5yr** |
|------------------------|--------|--------|-----------------|---------|--------|------------------------------|--------|
| Algo Performance USD 0 | -0.53% | -6.30% | -26.18% | -16.32% | -4.78% | -5.77% | -0.98% |

*Compound annual returns measured over 3 and 5 years respectively / **Data includes audited performance of the Strategy from inception in March 2013; Fund start date January 2017



† VaR% is value at risk percentage and calculated monthly

Independent Accountants' Audit Statement – 20th February 2017

We have examined the Investment Performance as illustrated above for the Quantaur Algo FX Managed Program Strategy for the period March 2013 to December 2016. This statement is the responsibility of the directors of Investedge UCITS SICAV PLC. Our responsibility is to express an opinion on this statement based on our examination.

We would draw to your attention that the Statement of Investment Performance combines information relating to three trading accounts. The 1st Account was an account trading at Intertrader Ltd from March 2013 to the end of May 2014. The 2nd Account was an account trading at LMAX Ltd for the month of June 2014 only. The 3rd Account was also an account trading at LMAX Ltd from July 2014 to end of December 2016.

You should also note that the 1st Account and the 2nd Account were not charged a performance fee, whereas the 3rd Account

was charged a monthly performance fee. In addition the execution charges were significantly less for the 1st Account than those charged for the 2nd Account and 3rd Account.

Our examination was conducted by testing evidence supporting the Statement of Investment Performance statistics and performing such other procedures as considered necessary. This report is made solely to the directors of Investedge UCITS SICAV PLC. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Investedge UCITS SICAV PLC for this report or for the opinion we have formed.

In our opinion, the Statement of Investment Performance referred to above fairly presents the investment performance of the Quantaur Algo FX Managed Program Strategy for the period March 2013 to December 2016.

Clarkson Hyde LLP