

Rcube Asset Management

Rcube Genio Capital Systematic Macro

Program

STRATEGY DESCRIPTION

Rcube Genio Capital Systematic Macro program is a 100% systematic short/mid-term managed futures program, using predominantly price data as input (some macro fundamental data as support). The program trades a concentrated portfolio of about 30 of the most liquid futures over four asset classes (equity indices, interest rates, currencies, and commodities) globally. Genio Capital Sytematic Macro consists of several sub-models (sub-strategies) that can be classified into three different categories: directional, relative value and basket models. The combined result of these three model types is a single directional trend following position in each market.

The direction (long/short) and size of the exposure in these markets dynamically change over time, depending on the strength of the trends (directional models) and depending on cross-asset relationships (relative value and basket models).

- The portfolio constraints are incorporated in the risk management on several levels:
- On the portfolio level, the portfolio is automatically monitored from an exposure and diversification point-of-view.
  - On the asset class level, model diversification, including dedicated risk management models, is key to keep the portfolio within risk limits.
  - On a model level, the models adjust themselves constantly and a machine-learning based algorithm allocates to the models based on past and forecasted behavior.
  - On the instrument level there are stop losses based on reverse signals, initial plus trailing stops and time.

The objective of the program is to achieve superior returns with a target volatility of 12-15% and to aim for limited correlation to trend following strategies and low correlation to all asset classes.

Rcube Asset management has integrated the Genio Capital Systematic Macro Program since May 2020

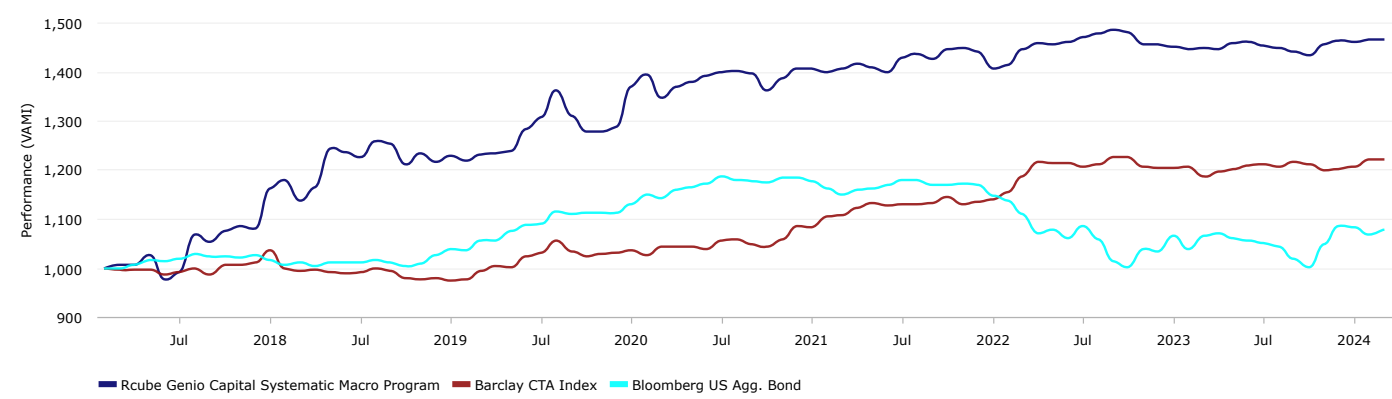
MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	-0.44	0.46	0.00										0.02
2023	-0.42	-0.35	0.09	-0.12	1.18	0.33	-0.93	-0.39	-0.77	-0.72	2.21	0.85	0.96
2022	-3.47	0.64	3.16	1.40	-0.31	0.50	0.94	0.79	0.75	-0.51	-2.37	-0.20	1.32
2021	-0.12	-0.50	0.56	1.08	-0.85	-0.80	2.89	0.82	-1.10	1.85	0.40	-0.72	3.51
2020	8.24	2.46	-4.83	2.40	0.86	1.28	0.81	0.21	-0.65	-3.31	2.38	2.01	11.86
2019	1.10	-0.91	1.33	0.29	0.37	4.35	2.46	5.46	-5.01	-3.21	-0.10	1.00	7.13
2018	7.99	1.71	-4.16	2.77	8.00	-0.86	-1.08	3.37	-0.43	-4.43	2.42	-1.79	13.51
2017			0.67	-0.06	2.00	-4.92	1.45	7.69	-1.55	2.23	0.91	-0.30	8.12

Past performance is not indicative of future results. There is a substantial risk of loss in trading commodity futures, options and off-exchange foreign currency products. March 2017 through August 2020 and October 2020 through January 2021 calculated using non-Rcube managed account(s), September 2020 and February 2021 though current ROR calculated using Rcube account(s).

Performance figures are valued in USD. Account is based in EUR and is converted to USD in this performance table. All differences related to rate changes are added back each month. YTD & LTD performance is non compounded. Realized P&L, Commissions and Change in Open Trade Equity are actual. Monthly Management (1.00%) & Quarterly Incentive Fees (15%) are proforma. Trading Level is fixed. Net Performance is added or withdrawn to maintain the fixed Trading Level. Fees exclude an additional 20% VAT that applies only to European Union corporate accounts and any individual accounts notwithstanding their place of residence or citizenship.

PERFORMANCE (VAMI)



GENERAL INFORMATION

Minimum Investment	1,000,000 USD (notional funding: 30.00%)
Management Fee	1.00%
Performance Fee	15.00%
Highwater Mark	Yes
Margin to Equity	14.00%
Legal Structure	Managed Account
Investment Restriction	Only for Qualified Eligible Persons

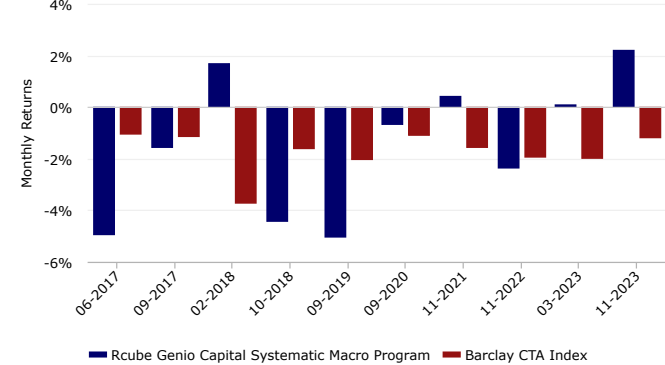
RISK STATISTICS

	Portfolio	Barclay CTA Index
Total Return Annualized	6.56%	3.07%
Standard Deviation Annualized	8.84%	4.05%
12 Months ROR	1.66%	3.51%
Sharpe Ratio	0.74	0.77
Calmar Ratio	0.37	0.95
Sortino Ratio	1.28	1.27
Max Drawdown (Monthly)	-8.32%	-6.13%
Correlation vs. Barclay CTA Index	0.35	-
Correlation vs. Bloomberg US Agg. Bond	0.18	-

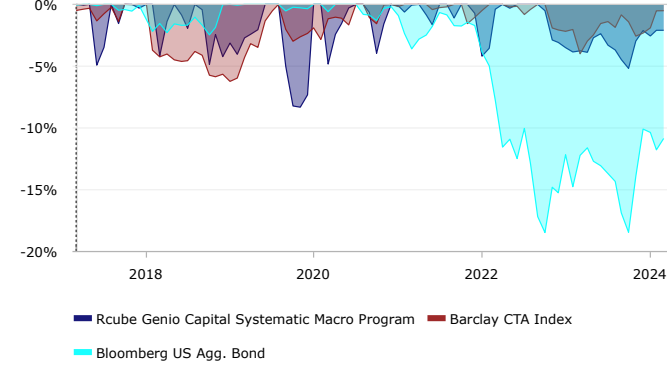
CORRELATIONS

Correlation vs S&P 500	0.27
Correlation vs DJ/CS MF Index	0.35
Correlation vs SG CTA Index	0.30
Correlation vs DJ/CS HF Index	0.38
Correlation vs Vanguard Total Bond Index	0.19
Correlation TRJ/CRB Index	0.00
Correlation Vs MSCIWorld	0.23
corr_XJO	-

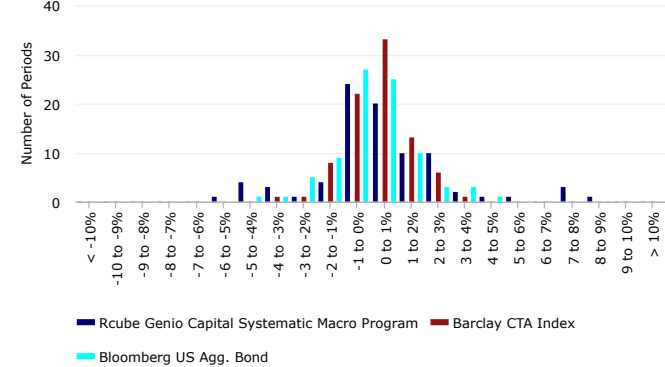
DOWN CAPTURE VS. BARCLAY CTA INDEX



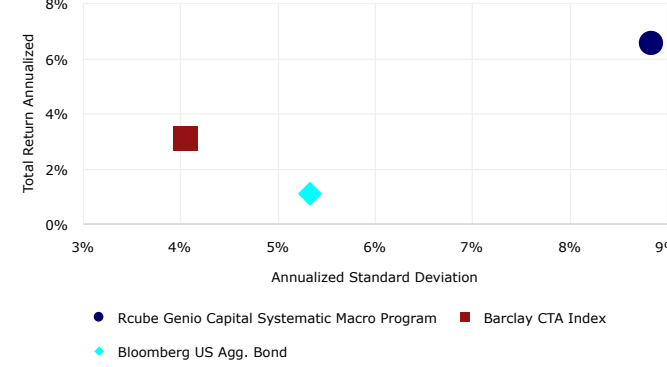
DRAWDOWN



DISTRIBUTION OF MONTHLY RETURNS



RISK/RETURN COMPARISON



# RETURN REPORT

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	8.24%	-5.01%	0.55%	0.40%	0.00%	56.47%
3 Months	12.27%	-8.32%	1.66%	1.24%	0.02%	69.88%
6 Months	16.97%	-4.04%	3.42%	2.27%	2.36%	78.75%
1 Year	25.88%	-4.67%	6.65%	4.60%	1.66%	90.54%
2 Years	31.48%	-1.10%	12.71%	12.86%	1.97%	98.39%
3 Years	41.48%	4.53%	19.20%	17.91%	5.87%	100.00%
5 Years	48.36%	18.64%	31.87%	28.57%	23.28%	100.00%

## TEAM BIO

### Portfolio Manager : Ronnie Söderman

Ronnie has a PhD in Finance and a Master’s Degree in Computational Finance and has worked more than 20 years in the area of quantitative trading and asset management. He has worked for several internationally focused entities (Estlander & Partners, Fortum Trading & Industrial Intelligence, FIM Asset Management), having headed and built several quantitative trading operations.

### Program Designers : Ronnie Söderman, Marcus Ingelin, Yan Pu - (Genio Capital)

Ronnie Söderman, Marcus Ingelin, Yan Pu are the founders of Genio Capital in which they designed the model behind Genio Capital Systematic Macro 2L Program. Marcus has a Master’s degree in Management Sciences and over 20 years of experience in the financial industry, covering trading, quantitative research and portfolio management. He has worked in several different financial institutions both internationally (Salomon Brothers, Cantor Fitzgerald, UBS) and locally (Estlander & Partners, OP Pohjola) and has a broad understanding of the investment world.

Yan has a Bachelor’s degree in Automation Control and more than ten years of experience in quantitative research, modelling and trading. He has worked for global institutions in proprietary trading functions and is a skilled programmer in several languages and is well familiar with numerical methodologies such as machine learning and stochastic processes.

Within Genio Capital, Ronnie also oversees research and model building and front-end development, Marcus is involved in business development, execution and research and Yan focuses on quantitative research and model development .

## DISCLAIMER

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. There is a substantial risk of loss in trading commodity futures and options.

The indices selected to generate the above comparison are not available as a directly investible product. Generally, no individual can purchase an actual index as an investment holding for his or her portfolio. Please consider that any index performance is for the constituents of that index only and does not represent the entire universe of possible investments within that asset class. Limitations and biases to indices include survivorship, self reporting, instant history, etc.

The [Barclay CTA Index](#) is a leading industry benchmark of representative performance of commodity trading advisors. There are currently 416 programs included in the calculation of the Barclay CTA Index for 2021. The Index is equally weighted and rebalanced at the beginning of each year. Source : Bloomberg BARCCTA Index

The [Bloomberg Barclays Global Treasury Index](#) tracks fixed-rate, local currency government debt of investment grade countries, including both developed and emerging markets. The index represents the treasury sector of the Global Aggregate Index and contains issues from 37 countries denominated in 24 currencies.Source: Bloomberg BTSYTRUU Index.

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