

Vitae AMC

Actively Managed Certificate

FACTSHEET APRIL 2019

STRATEGY OUTLINE / MONTHLY COMMENT

The investment objective of the AMC is to provide steady high-quality returns with low correlation to broader capital markets and trends, by investing into a settlement and litigation cases portfolio, including but not limited to, life insurance funds, life settlement funds, legal settlement funds, litigation funds, and other applicable life policies related instruments. The strategy is diversified and allows the investors to access best-in-class opportunities on the life insurance market through the specific expertise and industry relationships of selected hedge fund managers. The investors benefit from the asset class that is structurally non-correlated with traditional equity, credit, commodity, or currency markets, and is unaffected by economic upheavals and geopolitical events.

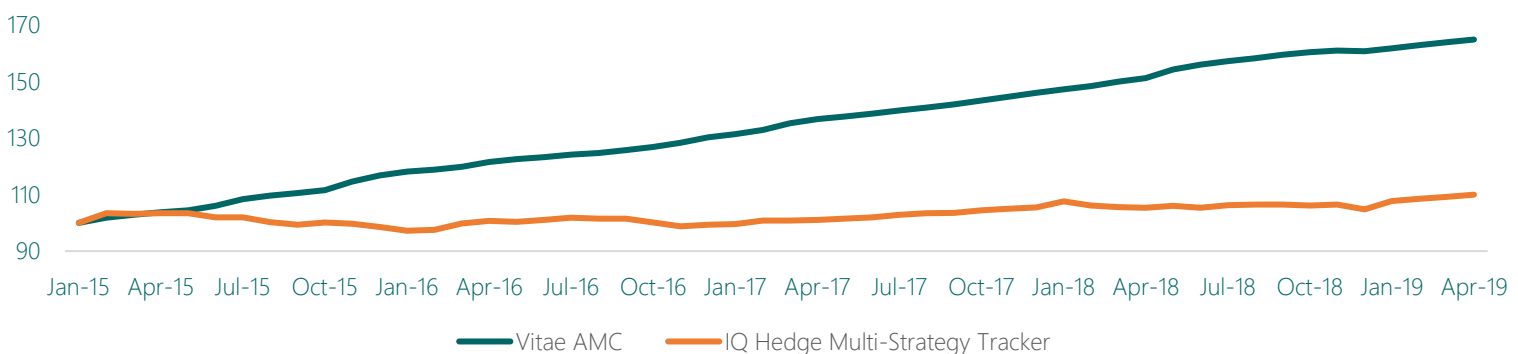
Strategy: **Settlement and litigation portfolio**
ISIN: **CH0471003944**
Investment Advisor: **Investivity SA**
Strategy Manager: **Lemvi SA**
Issuer: **Montbenon Investment Group Ltd.**
Paying agent/Custodian: **ISP Securities Zurich**
Minimum initial subscription: **USD 100,000**
Redemption frequency: **Every 6 months with 6 months' notice**
Lock-up: **None**
Management fee: **1.5%**
Performance fee: **15% with High Water Mark**

PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2015		1.88%	1.00%	0.84%	0.64%	1.51%	2.29%	1.12%	0.85%	0.87%	2.74%	1.91%	16.80%
2016	1.17%	0.52%	0.93%	1.35%	0.84%	0.59%	0.71%	0.53%	0.79%	0.92%	1.14%	1.51%	11.58%
2017	0.81%	1.18%	1.79%	1.04%	0.71%	0.71%	0.81%	0.76%	0.77%	0.96%	0.93%	0.96%	12.05%
2018	0.84%	0.83%	1.07%	0.80%	2.04%	1.07%	0.78%	0.65%	0.81%	0.59%	0.33%	-0.12%	10.11%
2019	0.60%	0.71%	0.65%	0.59%									2.56%

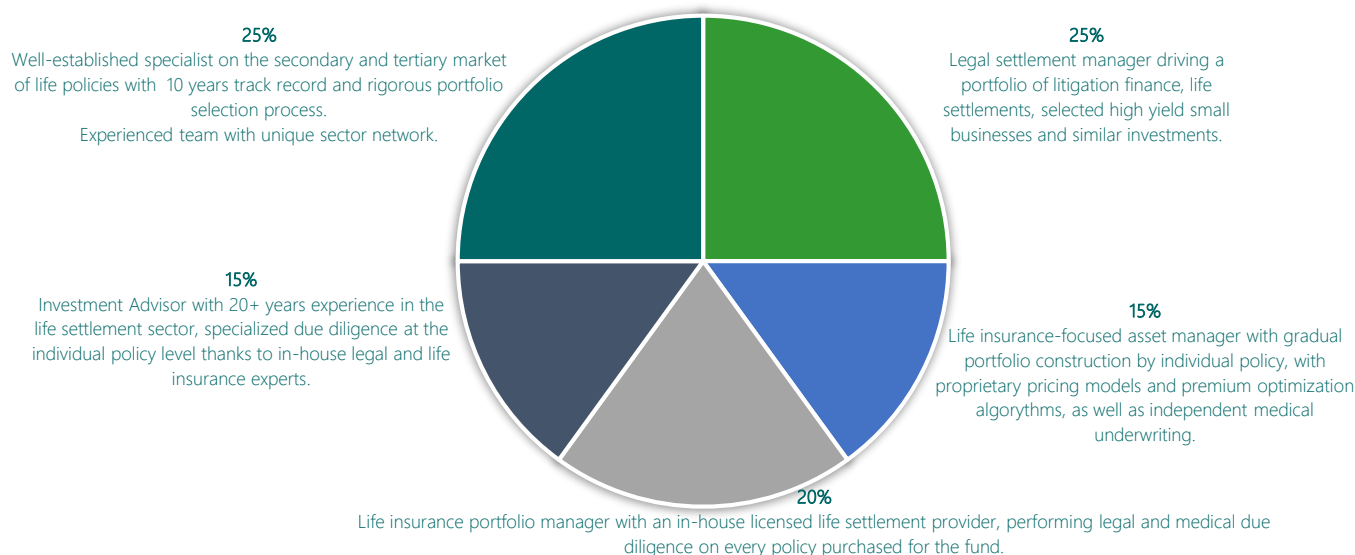
Total Performance	64.90%	Up Months	98%	Volatility	1.8%
Annualized Returns	13.03%	Sharpe Ratio	5.88	Best Month	2.7%
Maximum Drawdown	-0.12%	Rolling 12 months	11.07%	Worst Month	-0.12%

TRACK RECORD



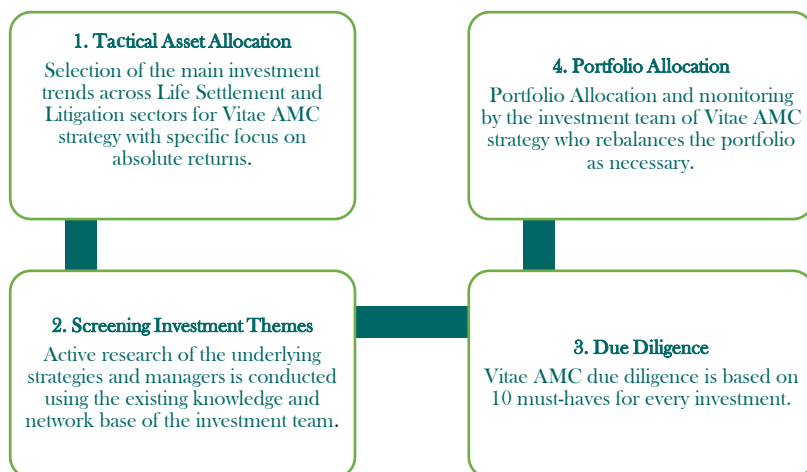
The performance numbers shown are based on a back-test using the actual performance history of the underlying managers, net of 1.5% Management and 15% Performance fees. Note that back-tested performance is prone to overstate results due several biases, among which a selection bias. Realised performance may be different. Past performance will not necessarily be repeated and is not indicative of future results. The investments discussed may fluctuate in value and investors may not get back the amount invested.

CURRENT PORTFOLIO ALLOCATION



PORTFOLIO CONSTRUCTION PROCESS

The Strategy Manager of Vitae AMC follows a comprehensive process to select the underlying investments:



10 Must-haves for the underlying strategies:

1. Absolute return strategies
2. Performance profile
3. Viable fund structure
4. Recognized service providers
5. Independent administrator and auditor
6. Exposure limits
7. Sizing with volatility and correlation
8. Liquidity match
9. Top tier technology
10. Disaster and business continuity plan

HOW TO INVEST

For queries regarding investments in Vitae AMC, please get in touch with the Paying Agent – ISP Securities in Zurich, Switzerland – using the details below:

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