

Press Release

Aquila Capital's Algert Global Equity Market Neutral Fund defies volatile equity markets in 2018

- **ITD Return of 4.71%¹ among top 5% of Morningstar peer group²**
- **Global equity market uncertainty and volatility boost investor demand for defensive market neutral strategies**

Hamburg, 14 February 2019 – The AQC1 Algert Global Equity Market Neutral Fund launched by Aquila Capital and San Francisco-based investment manager Algert Global LLC has returned 4.71% to investors since its inception on 12 February 2018. With this result, the fund ranks among the top 5% in the alternative equity market neutral category of Morningstar. "Considering the poor year equities had in 2018, and in particular the significant negative month of December for most equity indices, the performance of our fund is encouraging. The effort on targeting minimal correlation to general equity market returns was additive for clients in such an environment," said Jan Bratteberg, Partner and Head of Investment Strategy at Algert Global.

The Fund offers daily liquidity and is a UCITS-compliant equity market neutral fund. Algert Global has been managing daily liquidity equity market neutral strategies for more than three and a half years. The strategy is based on the investment philosophy of the Algert Global Equity Market Neutral Fund, which launched in 2005. In December 2018, the ACQ1 Algert Global Equity Market Neutral Fund was able to generate a return of 2.27%, whereas global and national indices posted significant losses (MSCI World -10.44%, Dow Jones -5.6%). In the bull market of January 2019, too, the fund delivered a return of 2.23%.

"In the current market environment, the future direction of global equity markets is increasingly difficult to predict. Countless factors point to increased uncertainty and volatility. Based on this uncertain market outlook, investors seek strategies that can provide protection against market downturns and generate returns despite market correction. The AQC1 Algert

¹ ITD Return from 12.02.2018 to 12.02.2019, Share Class EUR A. Returns are net of fees and expenses. Past performance is not indicative of future results. ² Morningstar Alternative Equity Market Neutral Category

Global Equity Market Neutral Fund caters to this demand," comments Manfred Schraepler, Managing Director and Head of Financial Assets at Aquila Capital.

The Fund aims to generate a positive return with an annualized volatility of 6% to 8% regardless of the stock market performance, taking long and short positions. It blends fundamental analysis with what it believes to be a disciplined, systematic investment approach and employs a diverse set of proprietary models to create a stock-specific forecast while attempting to control systematic risks. The strategy focuses on longer-term signals where there appears to be less crowding, lower decay rates and more stable opportunities.

Investors can access the Fund via a range of share classes.

About Aquila Capital:

Aquila Capital develops alternative investment solutions for institutional investors worldwide. Founded in 2001 and owner-managed, the investment company considers itself a fiduciary for its clients and applies a holistic approach to managing customised real assets and financial assets.

Aquila Group's client base consists predominantly of institutional investors in Europe and Asia. Over 200 professionals located in ten offices globally implement efficient investment strategies via fund structures and individual mandates. The Aquila Group comprises Aquila Capital Investmentgesellschaft mbH, which is licensed by the Federal Financial Supervisory Authority (BaFin) to act as an alternative investment fund manager in Germany, and Alceda Fund Management S.A., which is licensed as an alternative investment fund manager and UCITS management company in Luxembourg by the Commission de Surveillance du Secteur Financier (CSSF).

Further information is available at: www.aquila-capital.de

About Algert Global

Algert Global focuses on managing global absolute return and active long-only strategies for both institutional and private investors. It was co-founded in 2002 by CEO Peter Algert with the goal of becoming a recognized name in systematic active equity investing.

The firm has been managing equity-market neutral strategies since 2003, initially focusing on US equity-market neutral before launching its flagship global-equity market neutral strategy in 2005.

Algert Global is based at 101 California Street, Suite 4225, San Francisco, CA 94111, USA. The firm currently manages in excess of USD \$2 billion across absolute return and benchmark-relative active strategies.

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