Aggressive Strategy – February 2025

The Aggressive Strategy is a quantitative global long/short product applying the tenets of the EGP Long/Short Global Fund with greater aggression. Key objective is maximising total return with tolerable volatility/drawdown. The strategy has averaged net exposure of ~50% (~95% long/~45% short) but can theoretically stretch to 250% long and 100% short. This "overexposure" may be tempered by long or short exposure to an Index ETF targeting "overnight" exposures within the 0-100% net long target range. For example, if the strategy closes the trading day at 30% net short, an ETF long exposure may be initiated in the aftermarket to the index with the greatest short exposure. Likewise, if the trading day ended 130% net long, a ~30% index ETF short may be initiated.

Results Table

	January	February	March	April	May	June	July	August	September	October	November	December	YTD
EGPAF 2025	**5.44%**	**3.74%**											**9.38%**
MSCI ETF - VGS – 2025	**3.67%**	**(2.30%)**											**1.29%**
12% Annualised	**0.95%**	**0.95%**											**1.91%**

Performance Summary

Key performance metrics and charts.

Fund Features		Portfolio Analytics		
		Metric	**Fund**	**VGS**
Performance fee	**0-12% (0%)** **12-18% (20%)** **18%+ (30%)**	**AUM**	**$4.9m**	**US$39.5b**
		Volatility	**35.9%**	**8.4%**
Management fee	**0.05% per month**	**Sharpe Ratio**	**2.88**	**0.53**
Applications or redemptions	**Monthly**	**Sortino Ratio**	**5.11**	**0.98**
Distribution	**At least annually**	**Largest Drawdown**	**0.00%**	**2.30%**
Minimum initial investment	**$50,000 (Wholesale Only)**	**1-year return**	**N/A**	**N/A**
Accounting	**True Elite Business Services Pty Ltd**	**Cumulative Return**	**9.38%**	**1.29%**
Administration & Registry	**[Registry Direct](#)**	**Since Inception Annualised**	**71.3%**	**8.0%**
Custodian/PB	**Interactive Brokers**	**Unit Price (Mid)**	**$1.0938**	**$141.18**

Contact Information

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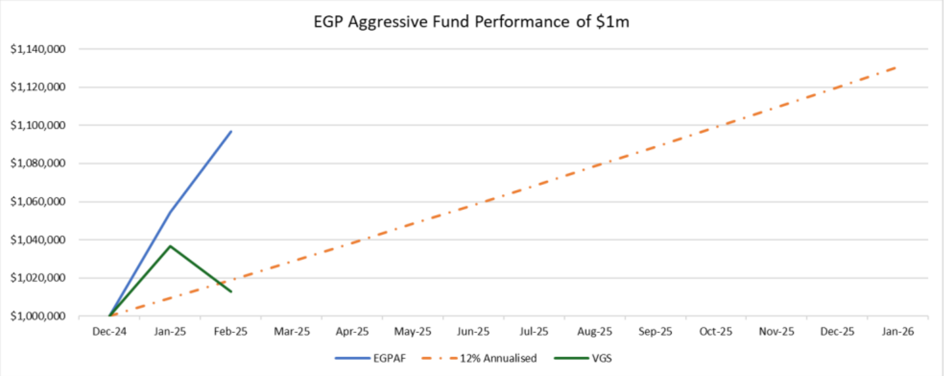
Market Commentary

YTD Results: **Long book (0.33%) |Short book 9.71%**

YTD Exposure: **Long = 134.1%| Short = 92.3%| Net = 41.8%**

Results Graph



Portfolio Information

Benchmark Performance Correlation: **6%**

Benchmark Drawdown Correlation: **61%**

YTD Portfolio Turnover: **16.2x**