Aggressive Strategy – May 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 historically 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 closed trading 30% net short, an ETF long exposure may be initiated in the aftermarket to the index with the greatest short exposure. Likewise, trading closed 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%**	**(0.78%)**	**2.87%**	**(0.09%)**								**11.54%**
MSCI ETF - VGS – 2025	**3.14%**	**(2.30%)**	**(4.86%)**	**(1.08%)**	**6.08%**								**0.61%**
12% Annualised	**0.95%**	**0.95%**	**0.95%**	**0.95%**	**0.95%**								**4.84%**

Performance Summary

Key performance metrics and charts.

Fund Features	
Performance fee	**0-12% (0%) 12-18% (20%) 18%+ (30%)**
Management fee	**0.05% per month**
Applications or redemptions	**Monthly**
Distribution	**At least annually**
Minimum initial investment	**$50,000 (Wholesale Only)**
Accounting	**True Elite Business Services Pty Ltd**
Administration & Registry	**Registry Direct**
Custodian/PB	**Interactive Brokers**

Portfolio Analytics		
Metric	**Fund**	**VGS**
AUM	**$6.4m**	**US$37.1B**
Volatility	**34.3%**	**19.4%**
Sharpe Ratio	**1.09**	**0.16**
Sortino Ratio	**1.68**	**0.26**
Largest Drawdown	**(0.78%)**	**(8.05%)**
1-year return	**N/A**	**N/A**
Cumulative Return	**11.54%**	**0.61%**
Since Inception Annualised	**29.9%**	**1.47%**
Unit Price (Mid)	**$1.1154**	**$139.41**

Contact Information

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Market Commentary

YTD Results: **Long book 2.91%|Short book 8.62%**

YTD Exposure: **Long = 81.5%|Short = 62.0%| Net = 19.5%**

Portfolio Information

Benchmark Performance Correlation: **(10%)**

Benchmark Drawdown Correlation: **50%**

YTD Portfolio Turnover: **52x**

Results Graph