Ace of Spade Fund PCC – Cell 2

Series A

Global Equity and ETF Long Only Strategy

Strategy Snapshot

Item	Details
Strategy	Global Equity & ETF Long Only
Vehicle	Ace of Spade Fund PCC – Cell II Series A
Investment Style	Systematic Trend Following
Use of Leverage	None
Derivatives Usage	Used selectively for risk management
Typical Positions	15-25
Target Volatility	6-10%
Benchmark	US S&P500 Index

Strategy Summary

- A systematic, long-only investment strategy focused on global equities and Exchange Traded Funds (ETFs).
- Capture sustained market uptrends through disciplined participation in liquid securities while maintaining strict capital preservation and risk management principles.
- Rules based framework designed to identify securities exhibiting strong price momentum and favourable market conditions, allowing capital to be deployed during constructive market phases and reduced during periods of elevated uncertainty.

Objective

- Generate consistent risk-adjusted returns by participating in global equity trends while maintaining controlled volatility and drawdowns

Investment Universe

- Global large-cap and mid-cap equities
- Liquid global ETFs across major indices and sectors
- Exchange-traded derivatives used selectively for portfolio protection

Strategy Characteristics

- ***Long-only mandate*** – No short selling
- ***Fully funded positions*** – No leverage or margin amplification
- ***Systematic investment framework*** guiding security selection and risk management
- ***Dynamic portfolio exposure*** based on prevailing market conditions
- ***High liquidity focus*** – investments restricted to actively traded securities
- ***Selective use of derivatives*** solely for drawdown management

Strategy Differentiators

- Systematic trend framework reduces behavioural bias in equity allocation
- Dynamic exposure management – capital deployed primarily during constructive market regimes
- Concentrated high conviction portfolio rather than broad index replication
- Tactical cash allocation during adverse conditions
- Optional derivative overlays for portfolio protection

Portfolio Construction

- Typical portfolio size: 15-25 positions
- Allocation to global equities and ETFs demonstrating relative strength
- Diversification across sectors and geographies where momentum is strongest
- Concentrated exposure to high conviction opportunities
- Tactical cash allocation during weak or uncertain market phases

Portfolio Turnover and Holding Period

- Positions are generally held for **several days to weeks**, depending on the persistence of market trends and momentum signals
- Positions may be held longer when strong trends persist
- Portfolio turnover adjusts dynamically based on changing market conditions
- Tactical exists may occur earlier if risk conditions deteriorate.

Investor Advantages

Capital Preservation Focus

Structured risk controls seek to limit downside risk and protect investor capital.

Consistent Return Profile

The strategy aims to capture directional opportunities while reducing exposure during adverse market phases.

Transparent Structure

Fully funded positions with no leverage and limited derivative usage.

Institutional Liquidity

Portfolio constructed using globally traded securities and ETFs.

Suitability

This strategy is suitable for investors who:

- Seek exposure to global equity markets with controlled volatility
- Prefer transparent, long only investment strategy
- Value systematic and rules-based portfolio management
- Seek diversification beyond passive equity allocations
- Have a medium-term investment horizon.

Risk Disclaimer

- This presentation is for informational purposes only and does not constitute an offer or solicitation to invest.
- Any investment in securities or financial instruments involves risk, including the possible loss of capital. The strategy described herein may involve investments in equities, exchange traded funds, and derivative instruments, which are subject to market risk, volatility risk, liquidity risk, and other financial risks. Strategies may be exposed to market risk, volatility risk, liquidity risk, counterparty risk, and leverage risk.
- Any forward-looking statements are based on current assumptions and are subject to change without notice.
- Past performance, if any, is not indicative of future results. There can be no assurance that the investment objectives of the strategy will be achieved or that investors will receive a return of their invested capital.
- Returns are not guaranteed. Capital is at risk.
- Prospective investors should review the Offering Memorandum and consult their professional advisors before investing.