

# Alpha Vista Dynamic Equity Fund

Monthly Performance – Feb 2025



## FUND FACTS

### Investment strategy/style:

- Systematic Long/Short equity strategy using global equity index futures, options, and volatility futures and options.
- Leverages Alpha Vista's AI-driven, real-time regime change signalling to capitalise on market trends.

### Investment objective:

- Aims to achieve outperformance in investment returns over the medium to long term by capitalising on equity market upswings.
- Aims to limit portfolio drawdowns during periods of market stress, providing genuine diversification to existing portfolios or managers.

### About Alpha Vista Investment Managers:

Alpha Vista is an investment manager that applies rigorous scientific research and quantitative analysis to global capital markets. Alpha Vista System tracks the formation and dissipation of financial market risk in real time, identifying and capturing alpha opportunities, informing risk mitigation and enhancing portfolio resilience to grow and protect investment capital.

## FEATURES

|                               |   |
|-------------------------------|---|
| Inception Date <sup>^</sup>   | 08/01/2025                              |
| Unit Price (NAV) <sup>#</sup> | 1.0129                                  |
| Fund Size <sup>^</sup>        | \$0.75M                                 |
| APIR                          | QWF5685AU                               |
| Management Fee                | 1.00%                                   |
| Performance Fee <sup>*</sup>  | 15.00%                                  |
| Benchmark                     | S&P 500 Total Return Index (AUD Hedged) |
| Investor Class                | Wholesale only                          |
| Responsible Entity            | Quay Wholesale Fund Services            |
| Administrator                 | Ascent Fund Services                    |

<sup>^</sup> Performance start date.

<sup>#</sup> Represents NAV per share as of 28 Feb 2025.

<sup>\*</sup> Of NAV exceeding HWM and benchmark performance.

## PERFORMANCE<sup>1</sup>

| AUD return                 | 1M%   | 3M% | 6M% | 1Y% | 3Y% | Incept % |
|----------------------------|-------|-----|-----|-----|-----|----------|
| Total (gross)              | -0.23 | -   | -   | -   | -   | 1.13     |
| Total (net)                | -0.27 | -   | -   | -   | -   | 1.09     |
| Benchmark <sup>2</sup>     | -1.30 | -   | -   | -   | -   | 0.79     |
| Excess return <sup>3</sup> | 1.04  | -   | -   | -   | -   | 0.30     |

<sup>1</sup>The performance data is based on performance from inception to 28/02/2025. Past performance is no guarantee of future performance. Net returns are net of fees and expenses and calculated using pre-distribution NAV.

<sup>2</sup>S&P 500 Total Return Index (AUD Hedged).

<sup>3</sup>Excess Return is the Total (net) return less the Benchmark return.

## PERFORMANCE COMMENTARY

In the month of February, we continued to see persistence of the intermediate bearish signal in the momentum factor on the S&P 500 that was evident in January, along with higher time scale bearish signals.

As a result, we continued to hold the view that a correction in the US equity market was imminent, and this was reflected in maintaining a reduced equity exposure relative to the benchmark over the month of February of 30%.

Consistent with our view, the S&P 500 declined over the period by 1.30%, with the reduced equity market exposure resulting in the fund outperforming the benchmark by 1.04%.

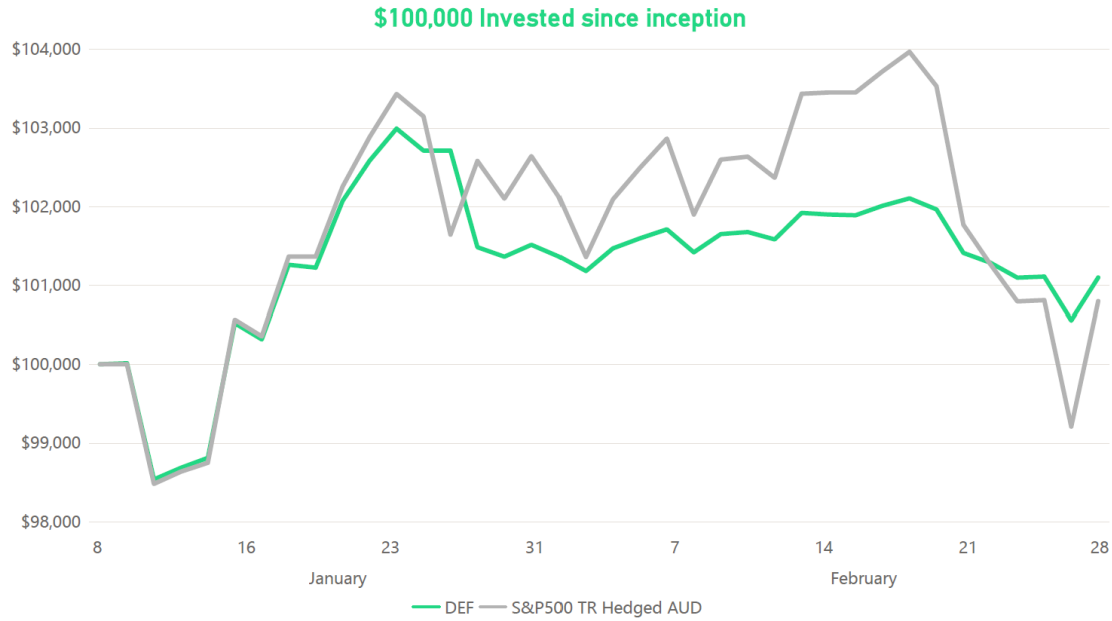
With the decline in the market from late January through February, we continue to monitor the signals for evidence of either further downside risk or a potential pull back in the market from the recent lows and will adjust the strategy accordingly.

## MARKET EXPOSURE as of 28 Feb 2025

| Exposure     | % of Portfolio |
|--------------|----------------|
| Long         | 63.52          |
| Short        | -31.76         |
| Total gross  | 95.29          |
| Net exposure | 31.76          |

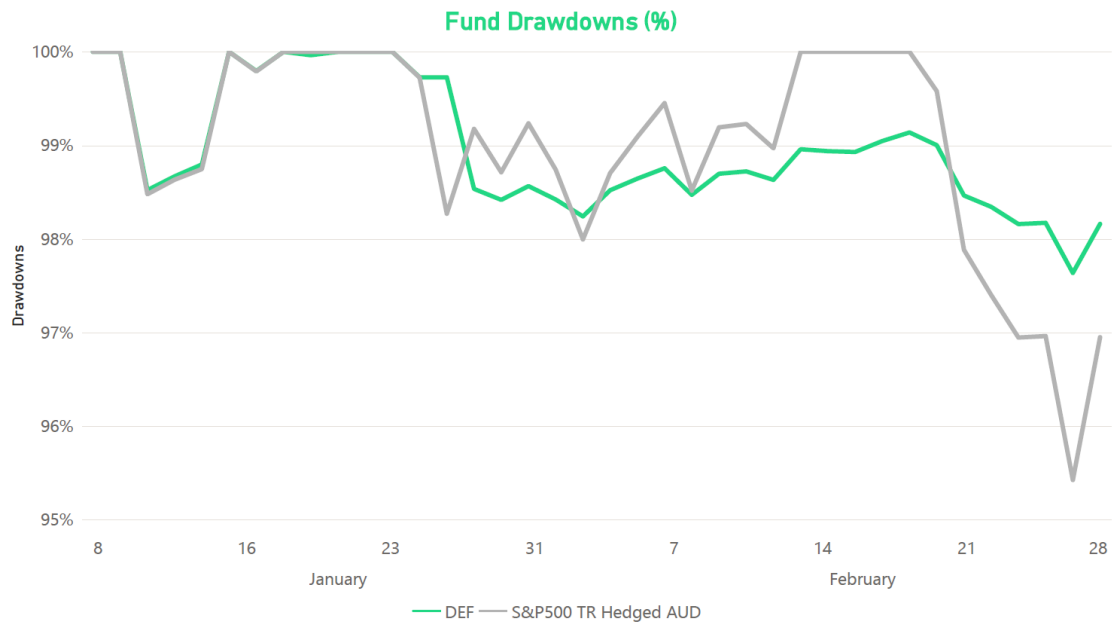


## \$100,000 invested (\$) – since inception\*



\*This chart illustrates growth of \$100,000 based on cumulative returns from inception to 28/02/2025 and is shown net of fees and expenses. Past Performance is no guarantee of future performance.

## Drawdown (%) – since inception\*\*



\*\*This chart illustrates the percentage decline from peak values to subsequent low points from inception to 28/02/2025. Past result is no guarantee of future result.

Investors may only invest in the Alpha Vista Dynamic Equity Fund (Fund) on an application form attached to the Information Memorandum (IM) issued by Quay Wholesale Fund Services Pty Ltd (ABN 55 647 044 602 (Trustee) and if they are wholesale clients as defined under s761G(1) of the Corporations Act 2001 (Cth). If you would like to receive a copy of the IM, please email [info@alphavistafunds.com](mailto:info@alphavistafunds.com) or visit our website <https://www.alphavistafunds.com/dynamic-equity-fund/>. Prospective investors should carefully consider the contents of the IM in full and seek professional advice prior to making any decision regarding investment in the Fund. Investment in the Fund involves risk. Past performance and/or forward-looking statements are not a reliable indicator of future performance and Alpha Vista makes no guarantee of performance, the return of capital or of a particular rate of return. Any information or advice contained in this document is general in nature and has been prepared without taking into account your objectives, financial situation or needs. Before acting on any information or advice in this document, you should consider the appropriateness of it (and any relevant product) having regard to your circumstances and, if a current offer document is available, read the offer document before acquiring products named on this website. Alpha Vista Investment Managers Pty Limited ABN 15 646 453 581 (AVIM) is a wholly owned subsidiary of Alpha Vista Financial Service Holdings Pty Limited ABN 70 616 406 403 (Company). AVIM is a Corporate Authorised Representative (CAR No. 1289007) of Quay Wholesale Fund Services Pty Ltd ACN 647 044 602 (Quay), holder of Australian financial services licence 528526.

### About Us

Tech enabled asset management.

Informed by rigorous analysis. Enabled by data and technology. Alpha Vista transforms risk into alpha and portfolio resilience.



Level 7, 4-6 Blich Street, Sydney NSW 2000  
T +61 2 9189 6800 [alphavistafunds.com](http://alphavistafunds.com)