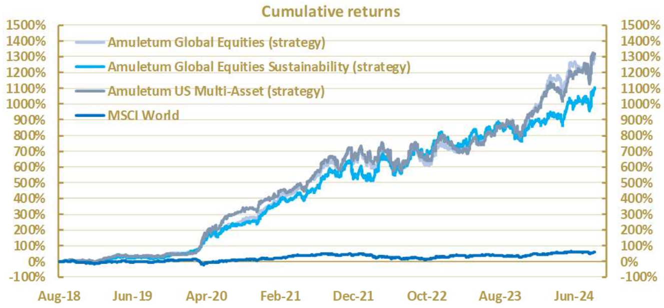
Aug. 28, 2024

Backtest results for strategies "Amuletum Global Equities", "Amuletum Global Equities Sustainability" and "Amuletum US Multi-Asset"
August 2018 to August 2024

Cumulative returns with transaction costs *



Cumulative returns without transaction costs *

* (a) Transaction costs are 3 bps per transaction/trade. (b) The cumulative returns of the AM strategies above are dividend-unadjusted returns. Including income from dividends would naturally imply higher returns.

Statistics with transaction costs

Statistics	AM Global Equities	AM Global Equities Sustainability	AM US Muti-Asset	MSCI World
Annualiz. Return (CAGR)	52.06%	48.55%	52.48%	7.57%
Annualiz. Volatility	22.01%	23.75%	24.89%	18.36%
Annualiz. Inform. Ratio *	1.610	1.382	1.346	-
Annualiz. Sharpe Ratio **	1.925	1.702	1.740	0.381
Cumul. Return (since 2021)	204.27%	173.49%	183.73%	36.38%
Cumul. Return (since 2022)	72.83%	72.80%	72.60%	5.66%
Cumul. Return (since 2023)	72.19%	37.40%	66.54%	25.12%
Cumul. Return (since 2024)	27.46%	20.94%	32.65%	6.61%
Mean daily return	0.18%	0.17%	0.18%	0.04%
Median daily return	0.20%	0.16%	0.14%	0.02%
Max drawdown	-16.89%	-16.71%	-20.92%	-28.64%
Longest drawdown (days)	82	87	93	170
Hit rate (2018)	47.57%	-	50.27%	-
Hit rate (2019)	50.81%	53.99%	53.13%	-
Hit rate (2020)	51.85%	53.79%	54.80%	-
Hit rate (2021)	52.58%	51.92%	52.87%	-
Hit rate (2022)	48.60%	50.72%	48.77%	-
Hit rate (2023)	49.66%	48.80%	50.55%	-
Hit rate (2024)	50.30%	50.22%	52.00%	-
Hit rate (all period)	49.99%	51.38%	51.68%	-

* MSCI World index used as benchmark. ** Fed funds rate used as risk-free rate.

Statistics without transaction costs

Statistics	AM Global Equities	AM Global Equities Sustainability	AM US Muti-Asset	MSCI World
Annualiz. Return (CAGR)	53.67%	50.17%	54.22%	7.57%
Annualiz. Volatility	22.02%	23.75%	24.90%	18.37%
Annualiz. Inform. Ratio *	1.658	1.427	1.389	-
Annualiz. Sharpe Ratio **	1.973	1.748	1.786	0.381
Cumul. Return (since 2021)	216.62%	185.17%	196.28%	36.38%
Cumul. Return (since 2022)	77.89%	78.10%	78.20%	5.66%
Cumul. Return (since 2023)	75.81%	40.34%	70.37%	25.12%
Cumul. Return (since 2024)	28.58%	22.02%	33.94%	6.61%
Mean daily return	0.18%	0.17%	0.18%	0.04%
Median daily return	0.20%	0.16%	0.14%	0.02%
Max drawdown	-16.85%	-16.64%	-20.84%	-28.64%
Longest drawdown (days)	82	87	93	170
Hit rate (2018)	47.57%	-	50.27%	-
Hit rate (2019)	50.81%	53.99%	53.13%	-
Hit rate (2020)	51.85%	53.79%	54.80%	-
Hit rate (2021)	52.58%	51.92%	52.87%	-
Hit rate (2022)	48.60%	50.72%	48.77%	-
Hit rate (2023)	49.66%	48.80%	50.55%	-
Hit rate (2024)	50.30%	50.22%	52.00%	-
Hit rate (all period)	49.99%	51.38%	51.68%	-