ROCA Enhanced Volatility Strategies

Fund Institutional Class USD closed

NAV 101.6

ISIN- LI0541643263

Bloomberg- ROCAEIC LE

KROMA capital partners

Net Monthly Returns

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2026	-0.3%												**-0.3%**
2025	0.5%	-0.2%	-0.8%	24.2%	-2.2%	-0.3%	-0.3%	0.5%	1.1%	3.5%	-1.0%	0.4%	**25.7%**
2024	-0.5%	-3.2%	0.5%	0.7%	-0.3%	-0.2%	-0.7%	-2.1%	-0.1%	-3.5%	-3.0%	-2.5%	**-14.2%**
2023	3.2%	-0.3%	-1.3%	1.9%	0.2%	-0.1%	0.2%	0.2%	0.1%	-0.0%	0.8%	-0.2%	**4.8%**
2022	-9.0%	-5.6%	2.6%	-10.4%	-6.6%	-7.8%	7.1%	-1.4%	-8.1%	1.1%	0.8%	0.6%	**-32.5%**
2021	-3.2%	-0.4%	6.5%	6.3%	-0.9%	2.5%	2.1%	2.8%	-4.8%	5.8%	-0.3%	3.0%	**20.5%**
2020						0.3%	6.3%	7.4%	-7.9%	-3.9%	7.7%	1.7%	**11.0%**

Fund Description

Objectives

- Aim to protect against market crashes[1]
- Aim to preserve capital in normal conditions[2]

Features

Invests into the Ambrus Volatility Fund SP and in cash et al.

Target returns

- Flat over a 12 month period during normal market conditions
- Approx. 200-400% during market crashes[3]

Performance & Risk Analysis

	Strategy	S&P 500	MSCI World
MTD return	-0.4%	1.5%	2.2%
YTD return	-0.3%	1.5%	2.2%
1 year return	25.3%	15.8%	19.1%
Total Return	1.6%	148.0%	127.1%
Since inception (ann.)	0.3%	17.5%	15.7%
Volatility (ann.)	16.7%	15.5%	15.0%

Fund Information

Fund Assets (incl. committed)

Approx. 25 million

Share Class Inception Date

12 June 2020

Minimum Investment

USD 100'000

Management Fee

1.50% p.a.

Performance Fee

15.00%

AIFM

Accuro Fund Solutions AG

Investment Manager

Kroma Capital Partners Ltd

Fund Auditor

PricewaterhouseCoopers (PwC)

Custodian

Liechtensteinische Landesbank (LLB)

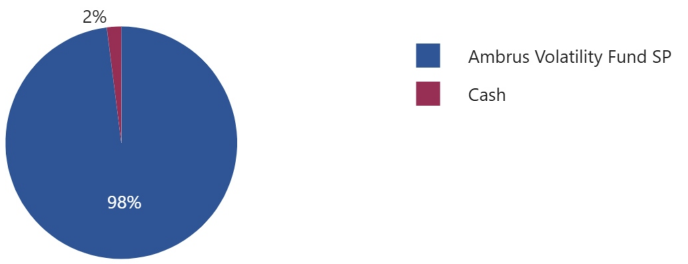
Subscriptions

Monthly with 15 days notice

Redemptions

Monthly with 45 days notice

Asset Allocation



Footnotes

[1]Market Crash: when US stock markets are falling rapidly and the VIX is moving by a large amount. In general, crash protection strategies applied in the underlying fund start making money when the VIX future moves above 40 and then accelerates as the VIX continues to rise.

[2]Normal Market Conditions: when US stock markets are moving either up, sideways, or down for an extended period of time.

[3]The projected crash return is determined by a conservative estimate of return during a market crash using stress tests to shock implied volatility and market index prices by the Investment Manager of the underlying fund. Past performance is no indication of future results.

Disclaimer

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