

Information

This document provides you investor information about the Picaro Diversified strategy. This strategy is provided by Van Sterling Capital Limited, licensed by the Malta Financial Services Authority (the "MFSA") as an asset manager. The Picaro Diversified strategy is not a "packaged retail and insurance-based investment product" or "PRIIP" as defined in terms of Packaged Retail and Insurance-based Investment Products Regulation ("PRIIPs Regulation") but merely an investment strategy according to the specifications of a Trading Mentor, which is implemented in your account by Van Sterling. Accordingly, this document is not a key information document and should not be

regarded as such and is only a general description of the investment strategy in question, together with a summary of the main risks and other relevant information. This document does not constitute an offer, solicitation or advice to invest into this strategy and shouldn't be seen as providing a complete description of the strategy and the risks involved in investing in this strategy. In this respect, investors should refer to the information about the strategy they will get from Van Sterling Capital Limited and they should also consult their financial advisors or / and tax advisors.

General Information

Strategy Name	Picaro Diversified
Product	Managed Account
Trading Mentor	Alternavest Partners GmbH
Risk Management	Automated and manual
Recommended Duration	Minimum 3 years
Liquidity	Monthly
Minimum Investment	50,000 EUR
Management Fee p.a.	2.80 % incl. 18 % VAT, monthly instalments
Performance Fee (HWM)	35 % incl. 18 % VAT, monthly instalments
Further Fees	Commissions on trading level

Risk Class	Very high (6 of 7)
Loss Tolerance	50 %
Risk Score	Investors need to reach a certain threshold in order to demonstrate sufficient knowledge and experience to invest in this strategy. Investors should not invest more than 5–10 % of their capital in risk class 6 investments.
Suitable for	Investors who expect a high return by being aware of the higher risk and who can accept even substantial losses.
Further Information	vansterling.com
Inquiries	ADIV@vansterling.com

Objectives and Strategy

The Picaro Diversified strategy is based on the detection and analysis of the hidden dynamics of the financial markets. The statistical insights gained from volatility forecasting are used by the system to create profitable, risk-adjusted trading strategies. In fact, the state-of-the-art non-linear models with "artificial neural networks" (KNN) can significantly outperform conventional linear models. Thus, trading solutions based on KNNs can achieve a higher profit than traditional linear models such as Markov or ARIMA.

The Picaro Diversified strategy takes a diversified approach with a focus on the G10 currencies, equity indices and precious metals. Positions are mostly closed within a few hours and, if possible, not held overnight or over the weekend.

Investors need to be willing and able to accept any as well as substantial losses.

Warning

WHILST USING THEIR BEST ENDEAVOURS TO ATTAIN THESE INVESTMENT OBJECTIVES, THE TRADING MENTORS, DIRECTORS AND THE INVESTMENT MANAGER CANNOT GUARANTEE THE EXTENT TO WHICH THESE OBJECTIVES WILL BE ACHIEVED.

This strategy is maybe not suitable for investors who want to withdraw their invested capital from the strategy within a period of less than 3 years.

Used Instruments

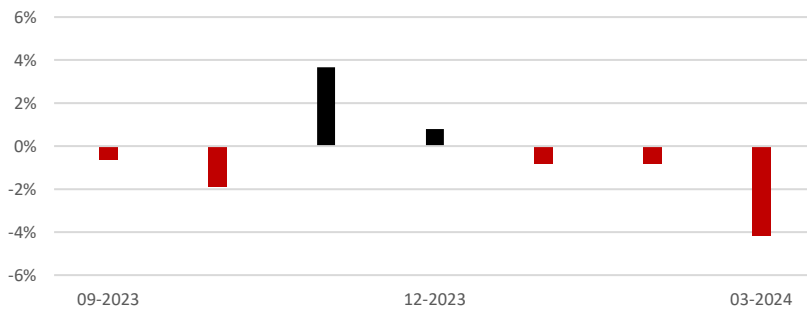
CFDs on FX pairs, Cryptocurrencies, DAX 40, US-Market, Technology, Precious Metals and Commodities

Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2023	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.62%	-1.87%	3.67%	0.80%	1.90%
2024	-0.82%	-0.81%	-4.18%										-5.75%

Past performance is not a guide to future performance. The displayed performance is net of fees incl. VAT.

Performance Chart



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Return Statistics

Volatility p.a.	5.54%
Max. Return monthly	3.67%
Min. Return monthly	-4.18%
Max. Drawdown	-5.75%
Return p.a.	-3.18%
Return, Year to Date	-5.75%
1st Year	1.90%
2nd Year	-
3rd Year	-
4th Year	-
Since Inception	-3.96%
Mod. Sharpe Ratio	-1.02
Sortino Ratio	-1.09

Past performance is not a guide to future performance. The displayed performance is net of fees incl. VAT. This portfolio started trading in September 2023 with Van Sterling Capital Ltd.

Risk Management

Each position has a volatility-based stop loss. Our algorithm reacts to changing market conditions and adjusts the trading frequency and momentum accordingly. In case of an undefined market situation, the trading system can be switched off.

Nevertheless, high fluctuations, especially in extreme market situations, cannot be excluded.

Good to know

Trading CFDs, or 'contracts for difference', allows the trader to speculate on whether an asset's price will move up or down – without having to own the asset.

Instead, when a CFD is traded, the trader agrees to exchange the difference in the price of an asset from the point at which the contract is opened to when it is closed. One of the main benefits of CFD trading is that the trader can speculate on price movements in either direction, with the profit or loss is depending on the extent to which the trade forecast was correct.

Risk and Return Profile



← typical lower returns and lower risks typical higher returns and higher risks →

This risk indicator is based on historical data. A clear prediction for future developments is therefore not possible. The classification of the Managed Account may change in future. Even a Managed Account that is classified in Category 1 cannot be considered as an investment without risks.

The Picaro Diversified strategy is classified in category 6 because the unpredictable and possibly sharply fluctuating currency prices involve a high risk. The strategy has the chance for high profits but also the risk of losses is higher.

Special Risks of CFD and other Derivatives Trading

Trading in contracts for difference is a very risky business. While the high level of leverage can yield high profits, this can also lead to large losses. The existing total capital is often smaller than the lost sum, which leads to total loss. However, the account cannot be overdrawn and margin calls do not exist for retail investors following a disposition of the tax authorities. This limits the incalculable risk of loss.

Bankruptcy of the bank or the market maker and organizational and operational risks apply. Other risks of CFD and Derivatives trading include, for example:

- Overnight Risk:** Investors may not respond immediately to changes in overnight positions.
- Market price risk:** Underlying may change.
- Liquidity risk:** In the event of market disruptions and outside trading hours, investors cannot open or close positions.
- Day trading risk:** If a trader makes losses within one day and tries to compensate for them with even more risky new trades, the loss can multiply in case of failure. The high trading activity can also lead to high transaction costs.

Risks when trading with CFDs

CFDs are leveraged financial instruments that allow to move a higher amount of money by using just a little capital. This can result in profitable opportunities if the trader is right with his forecast, so that the position ends with a higher profit. However, a price is subject to unforeseen fluctuations in the market, which makes it impossible to forecast with certainty. The loss with high leverage can lead to way higher losses.

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The performance calculation in this factsheet shows how an investment in the strategy would have developed monthly. The statistics are based on the total return minus all fees incl. VAT.

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