

## The Active Alts Focused Momentum Strategy invests in the Manager's highest-conviction equity positions.

The Active Alts Focused Momentum Strategy (the "Strategy") utilizes a "Technimental" (Quantitative & Fundamental) approach to security selection based on a forensic accounting methodology and trend analysis that scores U.S. and ADR listed equities, that ranks securities based on Quantitative Factor and Fundamentals.

Investment Advisor	Active Alts, LLC
Inception Date	January 1, 2019
Investment Minimum	\$50,000
Lock Up	None
Fee	1.0% or 0.5% + 10% promote
Expenses + Commission	NA

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### Performance

Active Alts Focused Momentum Strategy vs. Benchmark Indices (USD); Net of Fees

2019	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Active Alts Focused Momentum Strategy	14.11%	0.86%	0.14%	1.36%	-4.65%	1.72%	-0.08%	-0.57%	-2.18%	0.08%	0.52%	1.54%	12.48%
S&P 500 Total Return	8.01%	3.21%	1.94%	4.10%	-6.35%	7.05%	1.44%	-1.58%	1.87%	2.17%	3.63%	3.02%	31.49%
Russell 2000 TR	11.25%	5.20%	-2.09%	3.40%	-7.78%	7.07%	0.58%	-4.94%	2.08%	2.63%	4.12%	2.88%	25.52%
2020													
Active Alts Focused Momentum Strategy	1.04%	-5.06%	-4.51%	13.94%	7.68%	5.46%	10.47%	2.49%	-0.48%	-3.37%	12.75%	22.16%	79.62%
S&P 500 Total Return	-0.04%	-8.23%	-12.35%	12.82%	4.76%	1.99%	5.64%	7.19%	-3.80%	-2.66%	10.95%	3.84%	18.40%
Russell 2000 TR	-3.21%	-8.42%	-21.73%	13.85%	6.59%	3.08%	2.93%	5.63%	-3.34%	2.09%	18.43%	8.65%	19.96%

Source: Interactive Brokers, Bloomberg

Past performance is not indicative of future returns. Returns will fluctuate and sell prices may be more or less than original cost. Total returns include reinvestment of any income. One cannot invest directly in an Index. An Index may differ significantly from the holdings of the Strategy as an Index is not managed and no fees or expenses are deducted from an Index. Performance results of the Index include the reinvestment of dividends and income. Accordingly, comparing or contrasting Composite results or characteristics with those of the Index may be of limited use.

### Risk Statistics

As of 12/31/20

	Strategy - Net of Fees	S&P 500 TR	Russell 2000 TR
Beta (monthly estimate)	0.84	1.0	1.31
Sharpe Ratio*	1.54	1.16	0.84
Days to Recovery	30	120	240
Max Drawdown	-11.80%	-19.60%	-30.60%
YTD Return	99.93%	55.68%	50.58%

Please see IMA for additional important information.

\* The Sharpe-like ratio is computed as the average monthly return divided by the population Standard Deviation and then multiplied by the square root of 12.

### Portfolio Statistics

As of 12/31/20

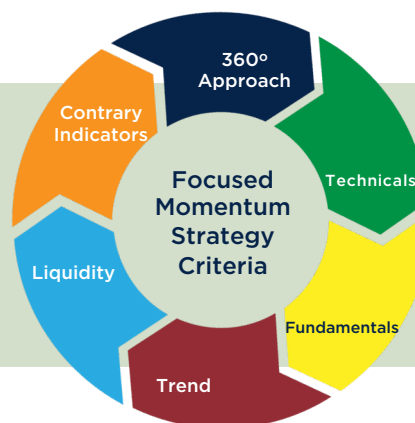
Turnover Rate	1.5x
Total Holdings	20
Typical Number of Holdings	10-20
Typical Position Size	5-12%

Past performance is not indicative of future returns. Returns will fluctuate and sell prices may be more or less than original cost. Net-of-fees returns are calculated by deducting the highest management fee. Total returns include reinvestment of any income.

## Stock Selection\*

### Long Strategy Criteria:

- Highest conviction equity positions.
- No more than 25% sector exposure
- Positive trend performance
- Positive up/down volume accumulation
- \$200 million market cap and greater



\* For Illustrative Purposes Only.

## About Active Alts

Active Alts' mission is to create alpha-generating strategies for equities. With over 100 years of combined experience in the alternatives business, the management team at Active Alts is focused on bringing innovative liquid alternative strategies to the marketplace.

## Contact Us

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## General Disclaimer

Active Alts, Inc. ("Active Alts" or the "Manager") is an investment adviser registered with the state of Connecticut. Active Alts manages the Active Alts Focused Momentum Strategy. Registration with the state of Connecticut does not imply a certain level of skill or training.

The information set forth regarding securities and investment advice was obtained from sources which we believe reliable but we do not guarantee its accuracy or completeness. Neither the information nor any opinion expressed constitutes a solicitation by us of the purchase or sale of any securities. The performance quoted above represents past performance and current performance may be lower or higher than the performance date quoted. **Past performance does not guarantee future results as investment returns may vary from time to time depending upon market conditions and the composition of the strategy.**

ACTIVE ALTS DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. Investors should consult their tax advisors before making investment decisions, as well as realize that past performance and results of the strategy are not a guarantee of future results. The Active Alts Focused Momentum Strategy is not intended to be the primary basis for investment decisions and the usage of the strategy does not address the suitability of any particular investment for any particular investor.

The Standard & Poor's 500 Index is provided for informational purposes only. Indices are not indicative of the strategy and may not be suitable for comparison purposes. Indices that may be shown do not reflect the deduction of advisory fees, commissions or other transaction charges.

Fees charged by the Firm are negotiable and may vary by client.

**Before making an investment, you should consider your goals, objectives, time horizon and risk tolerance to be sure that this investment is suitable for you. There are no guarantees that the strategy will perform as it did in the past. You could lose money and you should not invest unless you can afford to lose some or all of your invested funds.**

## Calculation Disclaimer

Dividends are included in the performance results. The Manager have also calculated the net results by applying the highest management fee to be charged to advisory clients. Results will vary based on the amount of the fee applied. The results were also calculated by rebalancing the long and short portfolios on a weekly basis. The portfolio selection was and will be generated from the proprietary Active Alts stock selection process which is based on quantitative factors and mechanically driven. Commissions were added. No taxes were deducted; no borrowing costs were added; and no ex-dividend costs were included from the short portfolio.

**Downside deviation** is a measure of downside risk that focuses on returns that sell below a minimum threshold of a Minimal Acceptable Return (MAR).

**Sharpe ratio** is the average return earned in excess of the risk free rate per unit of volatility of risk.

**Time to recovery** is the duration of time it takes to restore the value lost.

**Beta** is a measure of a stock's volatility in relation to the market. By definition, the market has a beta of 1.0, and individual stocks are ranked according to how much they deviate from the market. A stock that swings more than the market over time has a beta above 1.0.

**Annualized volatility** - Historic volatility measures a time series of past market prices. Implied volatility looks forward in time, being derived from the market price of a market-traded derivative (in particular, an option).

**Max drawdown** is an indicator of the risk of a portfolio chosen based on a certain strategy. It measures the largest single drop from peak to bottom in the value of a portfolio (before a new peak is achieved).

(1) Indicators drive the exposure while a proprietary Long & Short portfolio are rebalanced monthly for the strategies equity drivers.

(2) Commissions were added to the exposure rebalance as well as the monthly stock rebalance.