

## Active Alts has partnered with SentimenTrader to create an unleveraged, long/short investment strategy powered by SentimenTrader.com's research.

Indicators drive the exposure while a proprietary Long & Short portfolio is rebalanced monthly for the strategy's equity drivers.

The strategy stays between 0 - 100% invested on a Gross basis.

Gross Leverage	0%-100%
Exposure Rebalanced	Weekly
Stocks Rebalanced	Monthly
Sector Limit	25%
Fee	1.5%
Expenses + Commission	20bps (est.)

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### Performance

Active Alts SentimenTrader L/S Strategy vs. Benchmark Indices (USD)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Strategy	-0.55%	-3.30%	-6.40%	11.95%	5.30%	1.15%	6.11%	-	-	-	-	-	13.93%
S&P 500 Total Return	-0.04%	-8.23%	-12.35%	12.82%	4.76%	1.99%	5.64%	-	-	-	-	-	-3.08%
CS Long Short	-0.79%	-3.30%	-7.41%	4.32%	4.08%	1.11%	1.6%	-	-	-	-	-	-0.9%

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.

### Risk Statistics

As of 7/31/20

	Strategy - Net of Fees	S&P 500 TR	C/S Long/Short*
Beta (monthly estimate)	0.71	1.00	0.46
Sharpe Ratio*	1.23	0.26	-0.04
Days to Recovery	30	114	127
Max Drawdown	9.96%	-33.80%	-11.20
YTD Return	13.93%	-3.08%	-0.9%

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 7/31/20

Turnover Rate	3X
Total Holdings	68
Typical Number of Holdings	50
Typical Position Size	1-3%

### Stock Selection



#### Long Strategy Criteria:

- Top 2% of ranking score
- No more than 25% sector exposure
- Positive trend performance
- Positive up/down volume accumulation
- \$500 million market cap and greater

#### Short Strategy Criteria:

- Bottom 2% of ranking score
- No more than 25% sector exposure
- Negative trend performance
- Negative volume/distribution
- \$1 billion market cap and greater

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.

## Contact Us



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## 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.



## About SentimenTrader

Over 3,500 top investors and firms in all 50 states and 50 countries around the world rely on SentimenTrader.com research & data to help make more informed investment decisions.



## 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 SentimenTrader L/S Strategy and SentimenTrader serves as the research/index provider for the 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.**

SENTIMENTRADER 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 SentimenTrader L/S 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.