

# Arion Commodity Multi-Strategy Fund

## Investment Strategy

A diversified commodity multi-manager/multi-strategy with a focus on Relative Value, Arbitrage and Market Making strategies within the sector.

Arion seeks to enable trading teams to independently focus on specific opportunities & strategies in which they specialise to target incremental, persistent positive returns, whilst actively managing risk exposure.

## Summary

The Arion Commodity Multi-Strategy Fund is a Cayman domiciled fund, with a focus on absolute return within niche RV commodity strategies. The fund allocates to strategies that focus on deriving alpha by exploiting volatile, dislocated and inefficient commodity markets, whilst minimising downside via delta neutral trading.

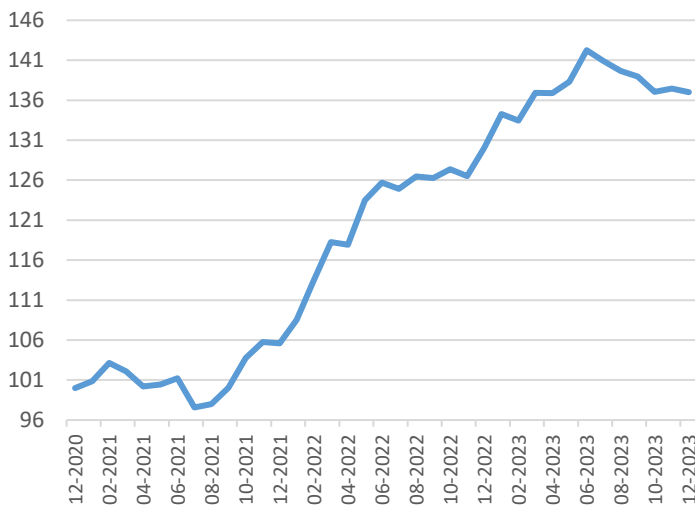
Strategies include, but are not limited to:

- Metals Arbitrage and Cash & Carry
- Oil Products RV
- Cross-Commodity Spread Trading/Systematic RV
- Systematic Energy RV/Directional
- Tactical Trading

## Fund Details

<b>Fund Launch Date</b>	Oct-23
<b>Base Currency</b>	USD
<b>Domicile</b>	Cayman
<b>Legal Structure</b>	Standalone
<b>NAV calculation</b>	Monthly
<b>Investment Manager</b>	Arion Investment Management
<b>Prime Broker</b>	ABN AMRO Clearing Bank N.V.
<b>Auditor</b>	RSM Cayman Ltd.
<b>Administrator</b>	NAV Fund Services (Cayman) Ltd.
<b>Cayman Legal Counsel</b>	Carey Olsen
<b>Bank</b>	CIBC Bank USA

## Historical Performance Graph



## Strategy Statistics

<b>Strategy Launch Date</b>	Jan-21
<b>Annualised Net Return</b>	11.06%
<b>Annualised Volatility</b>	6.60%
<b>Downside Risk</b>	3.03%
<b>Sharpe ratio</b>	1.67
<b>Sortino ratio</b>	3.65

The above figures refer to the past. Past performance is not a reliable indicator of future results.

## Monthly Returns - Class B-USD

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
<b>2023</b>	3.27%	-0.61%	2.59%	-0.01%	1.03%	2.86%	-0.98%	-0.86%	-0.49%	-1.39%	0.31%	-0.35%	<b>5.38%</b>
<b>2022</b>	2.76%	4.52%	4.25%	-0.26%	4.70%	1.79%	-0.63%	1.24%	-0.16%	0.89%	-0.70%	2.79%	<b>21.19%</b>
<b>2021</b>	0.84%	2.27%	-1.00%	-1.85%	0.23%	0.79%	-3.61%	0.41%	2.09%	3.72%	1.94%	-0.14%	<b>5.69%</b>

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## Share Class Details

	Share class		Performance			Identifier	Fees		Liquidity	
	Min. Inv.	Launch date	NAV	MTD	YTD	LTD	ISIN	Mgmt. Fee	Perf. Fee	Redemption notice
Class A USD	100,000	01/10/23	98.45	-0.39%	-1.55%	-1.55%	KYG0477S1057	1.00%	30.00%	30 days
Class B USD	1,000,000	01/10/23	98.57	-0.35%	-1.43%	-1.43%	KYG0477S1131	0.50%	20.00%	90 days

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