

# Maximus Capital Absolute Return Strategy

- The strategy is primarily aimed to **protect the investors' capital** against economic shocks and market volatility. Secondly, the aim is to generate consistent returns to outperform inflation, regardless of trends in global financial markets.
- **Balanced diversification of asset** allocation by regions, types, strategies.
- **Excellent resilience** during market downturns, as evidenced in 2011.
- **Stable core** portfolio returns augmented by moderate returns from opportunistic allocations.
- **Monthly liquidity.**

## Manager`s Commentary: August 2013

Excellent results in the development of **Maximus Capital Absolute Return Strategy** in July, points directly to how competently we observed the funds work and choose the most profitable. We have been using the quieter summer to analyze a full review of our funds from entire shortlist. This method of operation allows predicting today and to create a confident for tomorrow.

The rates of return increased to **1.40%**.

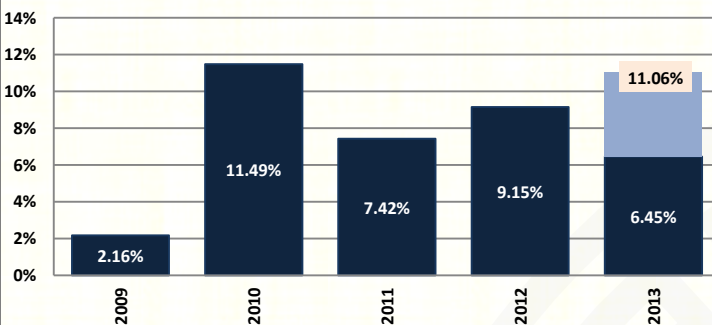
Our underlying funds performed with a good result and a positive trend.

**Maximus Capital Absolute Return Strategy was up 1.40% in July 2013.** Performance since beginning of 2013 is **6.45%**.

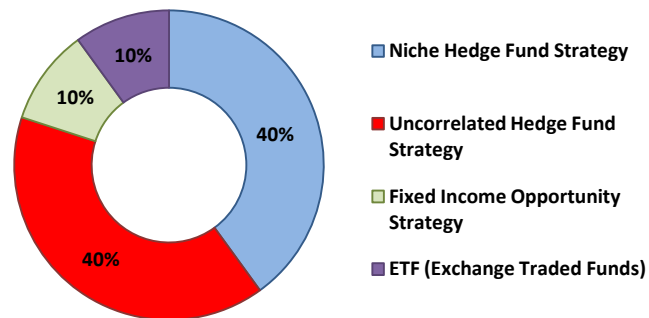
Accumulated Return since the Strategy inception **42.15%**.

	January	February	March	April	May	June	July	August	September	October	November	December	p.a.
<b>2009</b>												2,16%	<b>2.16%</b>
<b>2010</b>	0,17%	1,16%	3,43%	0,92%	-0,29%	-0,52%	0,94%	1,43%	1,25%	1,92%	-1,51%	2,12%	<b>11,49%</b>
<b>2011</b>	0.60%	0.48%	-0.11%	2.41%	-0.23%	-0.57%	2.66%	0.58%	-0.38%	0.53%	0.46%	0.81%	<b>7.42%</b>
<b>2012</b>	1.63%	0.67%	0.81%	0.36%	0.25%	0.36%	1.38%	0.10%	0.65%	0.05%	0.89%	1.65%	<b>9.15%</b>
<b>2013</b>	1.39%	0.43%	1.28%	1.42%	0.18%	0.19%	1.40%						<b>6.45%</b>

Annual return from 2009 to 2013



Maximus Capital Absolute Return Strategy



Comparative Chart for Strategy Return and Market Indices 2009 - 2013



Statistical data	Period	
	Monthly	Annually
Accumulated Return	42.15%	
Compound Rate of Return	0.80%	7.29%
Standard Deviation	0.94%	3.26%
Downside Deviation	0.26%	0.90%
Maximum drawdown	-1.51%	
Total units	44	5
Positive units	37	5
Negative units	7	0
Positive units (%)	84.09%	100.00%
Negative units (%)	15.91%	0.00%
Average positive unit	1.05%	7.29%
Average negative unit	-0.52%	-
Best unit	3.43%	11.49%
Consecutive positive units	22	5
Consecutive negative units	2	0
Consecutive positive units	22	5
Sharpe Ratio	2.95	
Sortino Ratio	10.68	
Calmar Ratio	4.83	

**Disclaimer**

The material contained in this presentation is for your private information and we are not soliciting any action based upon it. All statements of opinion and/or belief contained herein and all statements relation to expectations regarding future events represent Maximus Capital S.A. own assessment and the interpretation of information available to it currently. Any statements made or information given in this material in relation to any third parties is for your private information and shall not be regarded as presentation of Maximus Capital S.A.