

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.**

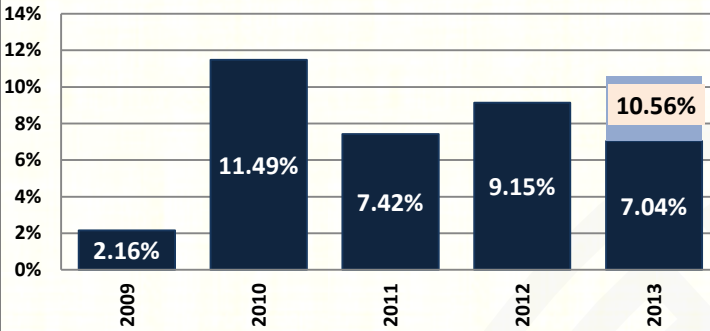
Manager's Commentary: September 2013

The effectiveness of the **Maximus Capital Absolute Return Strategy** in August corresponds to forecasts made earlier. The rates of return increased to **0.55%**. Due to the difficult political situation in the world, experts predict the general instability in global financial markets, but analysts of Maximus Capital vigilantly monitor the situation on the financial markets to react immediately to changes of any kind. At the same time, our specialists are constantly provide consulting support to its existing and potential customers in their choice of financial instruments for investment, based on their expected / required rate of return, risk tolerance and investment horizon.

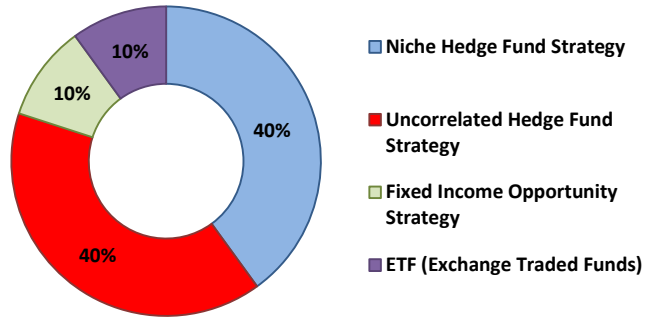
The performance from the beginning of 2013: **7.04%**
Yield performance since inception: **42.93%**

	January	February	March	April	May	June	July	August	September	October	November	December	p.a.
2009												2,16%	2.16%
2010	0,17%	1,16%	3,43%	0,92%	-0,29%	-0,52%	0,94%	1,43%	1,25%	1,92%	-1,51%	2,12%	11,49%
2011	0.60%	0.48%	-0.11%	2.41%	-0.23%	-0.57%	2.66%	0.58%	-0.38%	0.53%	0.46%	0.81%	7.42%
2012	1.63%	0.67%	0.81%	0.36%	0.25%	0.36%	1.38%	0.10%	0.65%	0.05%	0.89%	1.65%	9.15%
2013	1.39%	0.43%	1.28%	1.42%	0.18%	0.19%	1.40%	0.55%					7.04%

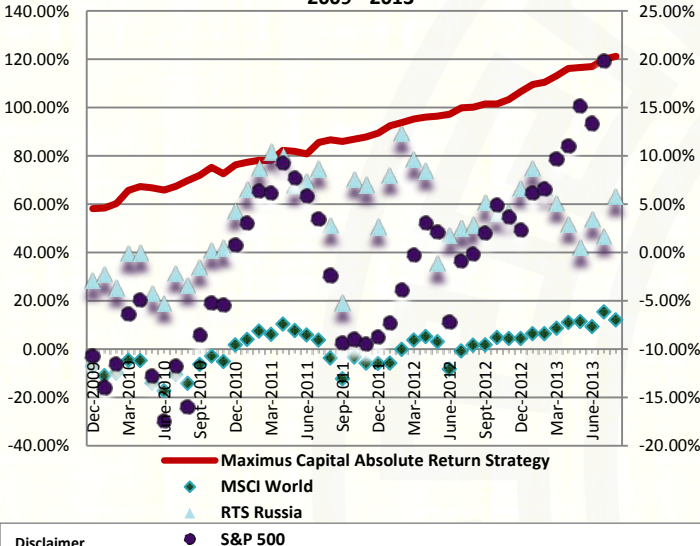
Annual return from 2009 to 2013



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Comparative Chart for Strategy Return and Market Indices 2009 - 2013



Statistical data	Period	
	Monthly	Annually
Accumulated Return	42,93%	
Compound Rate of Return	0,80%	7,41%
Standard Deviation	0,93%	3,23%
Downside Deviation	0,26%	0,89%
Maximum drawdown	-1,51%	
Total units	45	5
Positive units	38	5
Negative units	7	0
Positive units (%)	84,44%	100,00%
Negative units (%)	15,56%	0,00%
Average positive unit	1,04%	7,41%
Average negative unit	-0,52%	-
Best unit	3,43%	11,49%
Consecutive positive units	23	5
Consecutive negative units	2	0
Consecutive positive units		2,96
Sharpe Ratio	10,71	
Sortino Ratio	4,90	
Calmar Ratio	42,93%	

Disclaimer

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