MAXIMUS CAPITAL S.A.

JUNE 2018

Capital Preservation Multi-Strategy

Objective: To invest in multiple strategies using only 100% principal protected structured notes. This strategy will aim to capture various aspects of market opportunities while never putting capital at risk.

General Conditions

NAV / Liquidity	Quarterly
Management fee	1%
Performance fee	10%
Min investment	$ 500 000

MANAGER'S COMMENTARY

Although May historically has been a month with mixed nature, this year it turned out to be comperatively solid month for some of the top stock indexes like S&P, Dow Jones Industrial, NASDAQ.

For our strategy May has been the best month amid others by average returns since its inception.

The sell off in Emerging Markets continued and our portfolio was perfectly set for it, having enough short positions to stay positive and even exceed our expectations.

Investment team

Gene Zolotarev, who is head of the investment team, prior to founding Maximus Capital spent over 20 years in senior executive management roles (as a board member, CEO and Chairman) of asset management and investment banking divisions at large U.S., Russian and Baltic banks.

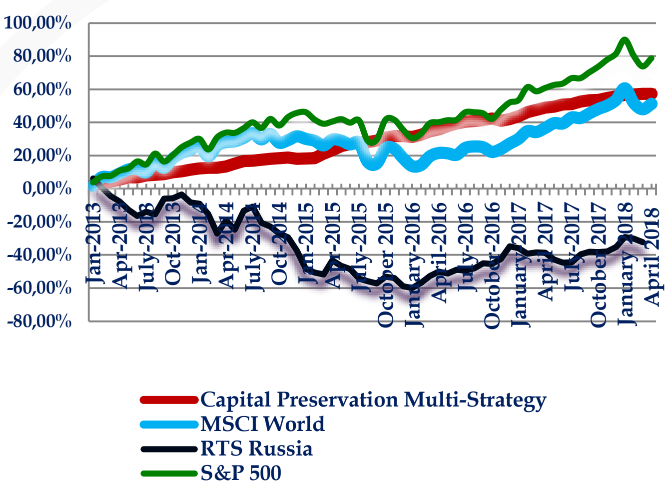
Thomas Turrell has worked for over 20 years in the investment banking, private banking and asset management business with many large international institutional organisations including Merrill Lynch and Lloyds. He specialises in hedge fund investments and in particular systematic trading strategies.

Professor Andrejs Jaunzems has authored more than 110 scientific publications, textbooks and educational materials. He lectures on microeconomics, mathematics, statistics, econometrics, operations research, risk analysis, financial mathematics, economics, cost analysis, management, quantitative decision making.

	January	February	March	April	May	June	July	August	September	October	November	December	Year
2013	2,28%	0,83%	1,19%	1,11%	1,25%	0,08%	1,02%	0,44%	0,21%	1,16%	0,57%	0,86%	**11,51%**
2014	0,63%	0,35%	0,08%	0,63%	1,47%	1,32%	0,27%	0,41%	0,48%	0,35%	0,41%	-0,62%	**5,90%**
2015	0,14%	0,21%	2,24%	1,80%	1,98%	0,92%	0,78%	0,06%	0,78%	1,41%	0,71%	0,06%	**11,61%**
2016	-0,51%	1,02%	1,58%	0,99%	1,37%	1,05%	0,92%	0,30%	0,36%	0,66%	-0,90%	0,72%	**7,78%**
2017	1,20%	1,68%	0,95%	0,95%	0,41%	0,81%	0,23%	0,93%	0,51%	0,23%	0,69%	0,69%	**9,65%**
2018	0,57%	0,06%	0,29%	0,00%	1,41%								**2,34%**

Statistical data	Period	
	Monthly	Annually
Accumulated Return	59,41%	
Compound Rate of Return	0,72%	8,08%
Standard Deviation	0,62%	2,14%
Downside Deviation	0,15%	0,51%
Maximum drawdown	-0,90%	
Total units	65	6
Positive units	61	6
Negative units	3	0
Positive units (%)	93,85%	100,00%
Negative units (%)	6,15%	0,00%
Average positive unit	0,80%	8,08%
Average negative unit	-0.68%	-
Best unit	2,28%	11,61%
Consecutive positive units	23	6
Consecutive negative units	1	0
Sharpe Ratio		4,04
Sortino Ratio		16,88
Calmar Ratio		8,98

Comparative Chart for Strategy Return and Market Indice 2013 - 2018



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