

**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

In May we were able to recover from the drastic fall in March and we look optimistically to potential results in June. Market has reacted to some Covid numbers, which could point to a possibility of the "second wave" that have led to a sell off. This reminds us that the most important strategic question remains the dynamics of the pandemic. So our main case remains: inescapable economic rebound, and inescapable reopening of the economies by the authorities globally. If the "second wave" will happen we can expect serious credit problems, which no amount of Fed's money will be able to solve.

### 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.

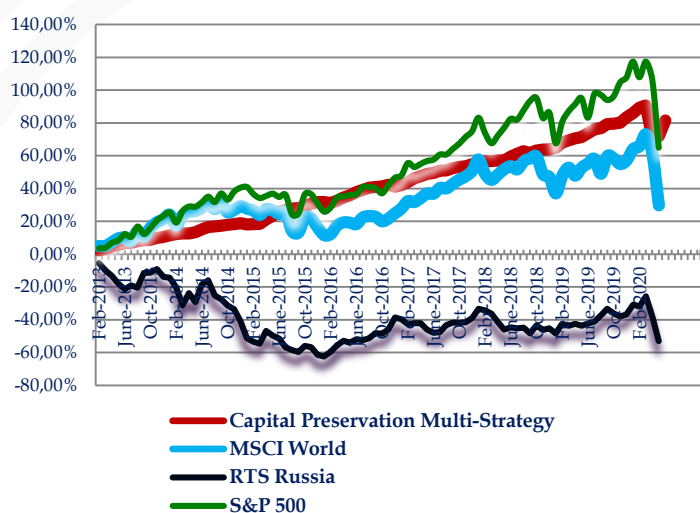


Professor Andrejs Jaunzems has authored more than 110 scientific publications, textbooks and educational materials. He lectures on microeconomics, mathematics, statistics, econometrics, operations research, risk analysis, financial mathematics, economics, cost analysis, management, quantitative decision 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%	11,55%
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%	5,92%
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%	11,64%
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%	7,80%
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%	9,67%
2018	0,57%	0,06%	0,29%	0,00%	1,41%	1,11%	0,98%	-0,76%	1,04%	0,29%	0,12%	0,68%	5,91%
2019	1,81%	0,84%	0,72%	0,39%	1,40%	1,35%	0,44%	1,41%	0,11%	0,32%	1,88%	1,37%	12,67%
2020	1,77%	0,72%	-9,93%	0,12%	5,54%								-4,83%

Statistical data	Period	
	Monthly	Annually
Accumulated Return	77,10%	
Compound Rate of Return	0,66%	7,41%
Standard Deviation	1,45%	5,03%
Downside Deviation	1,13%	3,93%
Maximum drawdown	-9,93%	
Total units	87	8
Positive units	81	7
Negative units	6	1
Positive units (%)	93,10%	87,50%
Negative units (%)	6,90%	12,50%
Average positive unit	0,87%	9,28%
Average negative unit	-2,19%	-4,83%
Best unit	5,54%	12,67%
Consecutive positive units	23	7
Consecutive negative units	1	1
Sharpe Ratio		1,57
Sortino Ratio		2,01
Calmar Ratio		0,75

Comparative Chart for Strategy Return and Market Index 2013 - 2020



### 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.