



## IPW Alternatives Fund

a Sub-Fund of INTEGRA PRIVATE WEALTH SICAV plc

### GENERAL INFORMATION

Fund manager	Integra Private Wealth Ltd
Bankers	Bank of Valletta plc
Fund administrator	Trident Fund Services (Malta) Ltd
Legal status	Limited liability company with Variable share capital (SICAV)
Type of fund	De Minimis PIF - Professional Investor Fund
Country of registration	Malta
Strategy inception date	01 September 2018

### CHARGES

Entry charge	Up to 2.00%
Exit charge	Up to 2.00%
Annual management fee	1.00%
Minimum investment	EUR 100,000
ISIN	MT7000015160
Bloomberg ticker	NEXCSNV:MV

### FUND DETAILS

NAV per share	EUR 83.84
NAV price date	30 April 2021
Share class	Accumulation
NAV valuation	Weekly

Integra Private Wealth SICAV plc was previously named Nexum SICAV plc. Integra Private Wealth Ltd took over Nexum SICAV plc and its management and implemented a new investment strategy as described in this sheet from September 1, 2018. All data presented in this sheet relate to the period from the change of investment strategy.

Integra Private Wealth Ltd is a De Minimis Fund Management company in terms of the transposition of the AIFM Directive under Maltese law.

For further detail you should refer to the Risks section of the Offering Supplement of the fund dated 28 March 2016.

### INVESTMENT OBJECTIVE AND POLICIES

The investment objective of the Fund is to provide an uncorrelated (alternative) investment to traditional non-complex long only investment strategies by focusing on a wide range of predominantly alternative investments.

Subject to the investment objectives, policies and restrictions set forth in the Offering Supplement, the Fund aims to achieve long term capital appreciation by investing in a diversified portfolio of alternative assets predominantly with a low correlation to broad equity and fixed income indices, with the aim of providing an alternative to / diversification from traditional long only non-complex assets / strategies.

The Fund shall mainly invest in Collective Investment Schemes, whether listed or non-listed, whether regulated or non-regulated, in any reputable jurisdiction whatsoever and without limitation to their market capitalisation. The Fund will not be restricted from investing in other collective investment schemes having similar fund of funds strategies however the Manager will seek to invest primarily into strategies that are not similar to traditional non-complex long only investments. The Fund may take some positions in traditional long only strategies where opportunities arise, and this is deemed to be in the best interest of the Fund and the Investors given prevalent market conditions.

### CUMULATIVE PERFORMANCE SINCE STRATEGY INCEPTION



### PORTFOLIO PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
<b>2018</b>									0.48%	-0.18%	0.23%	-0.01%	<b>0.53%</b>
<b>2019</b>	0.30%	0.02%	-0.42%	-1.57%	-0.97%	1.75%	1.75%	0.79%	1.61%	-2.87%	0.93%	-1.18%	<b>0.03%</b>
<b>2020</b>	0.49%	-1.07%	-1.96%	1.86%	1.67%	-0.64%	-3.63%	-0.52%	-0.23%	-0.78%	-2.72%	-1.42%	<b>-8.72%</b>
<b>2021</b>	0.87%	-0.75%	4.54%	-2.35%									<b>2.19%</b>

### RISK CONSIDERATIONS

- GENERAL RISKS** - The fund forms part of the Company which is licensed as a De Minimis Professional Investor Fund (PIF). The Company qualifies for and has availed itself from the 'De Minimis Exemption' which is an exemption from the obligation to apply the full AIFM authorisation under Article 3(1)(a) of the Directive 2011/61/EU of the European Parliament and the Council on alternative investment fund managers (the 'AIFM Directive'). As a De Minimis PIF, the Company is not subject to the provisions of the AIFM Directive in its management of the portfolio of the Sub-Funds and the protections for investors provided by the AIFM Directive may therefore not be available to investors in this Fund. Similarly this Offering Supplement may not include all the disclosures required pursuant to the AIFM Directive.

- ALLOCATION OF ASSETS** - Due to the nature of the investments, which are highly dependent on the market characteristics at the time, it will not be possible to estimate what portion of the assets of the IPW ALTERNATIVES FUND will be allocated to any given underlying asset class.

- INVESTMENT VEHICLES AND FUNDS** - The Fund may invest in other investment companies and funds which are not quoted on any recognized securities markets or traded over-the-counter. Investments in the securities of other investment funds may also involve duplication of advisory fees and certain other expenses.

- OTHER RISKS** - Concentration Risk, Insolvency, Indemnities, Political and/or Regulatory Risks, Conversion to a Closed-Ended Fund and Illiquidity Risk. Restrictions of Redemptions, Effects of Redemptions, Conflict of Interest and Changes in Investment Policies.

Investors are to refer to the Offering Supplement of the Fund for a full description of the risks associated with the Fund. Past performance is not a reliable indicator of future results, prices of shares and the income from them may fall as well as rise and investors may not get back the amount originally invested.

**FUND ALLOCATION - DETAILS**

Absolute Forex Fund	48.70%
EF Global Macro Fund	10.88%
IPW Treasury Platform	10.19%
Oblivest Special Rendement	7.34%
Hetica Gold Fund	6.96%
Pearl Fund	5.99%
Positive Momentum	5.98%

**FUND STATISTICAL RETURNS**

Mean monthly return	-0.19%
Annualised return	-2.24%
Monthly standard deviation	3.14%   -3.51%
Negative months	18
Positive months	14
Excess return (ann return less risk-free return)	-2.03%
Sharpe ratio	-0.35

**DRAWDOWNS**

Period from	to	Drawdown	Recovery in months
Sep-19	Dec-20	-11.57%	on-going
Feb-19	May-19	-2.94%	2
Sep-18	Oct-18	-0.18%	1
Nov-18	Dec-18	-0.01%	1

**RISK CATEGORY**



**MONTHLY UNDERLYING FUND PERFORMANCE**

Pearl Fund	2.04%
Hetica Gold Fund	1.59%
Positive Momentum	0.80%
EF Global Macro Fund	0.67%
Oblivest Special Rendement	0.38%
IPW Treasury Platform	0.00%
Absolute Forex Fund	-4.93%

**UNDERLYING FUNDS AND STRATEGIES**

• **ABSOLUTE FOREX FUND** - ISIN MT7000025052

*The fund is a sub-fund of Strategica Funds SICAV plc*

The Fund's overall investment objective is to maximise absolute returns over the medium to long term, and to achieve substantial capital appreciation. The fund will aim to achieve this result by investing primarily in the Foreign Exchange and the Commodities Markets.

• **HETICA GOLD FUND** - ISIN MT7000018040

*The fund is a distinct sub-fund of Northern Cross SICAV plc*

The investment objective of the Fund is to achieve capital appreciation over the medium term, which should be considered to be a period ranging between 3 and 6 years through investments in a diversified portfolio consisting principally of financial instruments that provide an exposure to physical gold.

• **OBLIVEST SPECIAL RENDEMENT FUND** - ISIN MT7000003968

*The fund is a sub-fund of Sabius SICAV Ltd*

The Fund's investment objective is to achieve a high level of current income by investing mainly in high yield debt papers. In addition, the Fund hopes to achieve capital gains but only if this is compatible with the Fund's main objective.

• **IPW TREASURY PLATFORM**

*A nominee service offered by Integra Private Wealth Ltd*

This platform, managed by Integra Private Wealth ("Integra"), offers a money market solution in Euros and aims at providing investors with returns linked to Euribor +1%. The platform invests namely in bank deposits held by Integra on behalf of the service with Maltese registered credit institutions, the purchase of treasury bonds and/or bills issued by Governments of EU countries or bonds of any nature issued by banks or other financial institutions domiciled, licensed and regulated in EU countries, and the utilization of platform funds for the purpose of providing Lombard Facilities or securities lending to existing Integra clients.

• **POSITIVE MOMENTUM FUND** - ISIN MT7000023107

*The fund is a distinct sub-fund of Northern Cross SICAV plc*

The investment objective of the Fund is to achieve capital appreciation over the medium term, which should be considered to be a period ranging between 3 and 5 years through investments in a diversified portfolio consisting mainly of equities and derivatives traded on listed and regulated markets.

• **EF GLOBAL MACRO FUND** - ISIN MT700023222

*The fund is a distinct sub-fund of EF Global SICAV plc*

The Fund's overall investment objective is to maximise absolute returns over the medium to long term (which should be considered as a period of between 2 and 5 years), and to achieve substantial capital appreciation. The Fund will aim to achieve this result by adopting a Global Macro investment strategy with a primary focus on global equities and fixed income investments.

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