

ACATIS AI BUZZ US EQUITIES

AS OF: JANUARY 31, 2021

Equity fund USA, from artificial intelligence, aggressive

MARKET COMMENTARY

In January, the fund gained 8.5%, the Benchmark index instead lost 1.0%. This month, Virgin Galactic, Twitter and Nikola made it to the top of the sentiment barometer. The sentiment for Lowe, Target and NRG Energy was negative, hence they are not included in the fund. The year 2020 was the year of the Special Purpose Acquisition Corporation (SPAC). For years, SPACs were a niche product but became an alternative to traditional IPOs following the COVID-19 stock market crash. Investors, attracted by the upward potential and limited downward risk, began to flood into the SPAC market. This led to a record number of SPAC issues in 2020. Three SPACs were added to the fund in January, namely aerospace company Virgin Galactic (NYSE: SPCE), on-line sports entertainment company DraftKings (NASDAQ: DKN) and electric car company Nikola Corp (NASDAQ: NKLA).

INVESTMENT OBJECTIVE AND - PHILOSOPHY

Using proprietary natural language processing models from artificial intelligence, online articles on individual US stocks from relevant sources such as social media, news portals, blogs or other discussion forums are analysed. This unique method of analysing sentiment (related to the BUZZ NextGen AI US Sentiment Leaders Index) makes it possible to identify a representative sample of stocks with the highest positive investor sentiment from a large number of expressed opinions. Investments are made in the top 75 companies, whereby individual titles are assigned weightings of maximum 3% at the rebalancing and adjustments are made monthly. At this time, the BUZZ Universe includes 350 US stocks, which are continuously analysed for investor sentiment. The fund can enter into derivative transactions to hedge asset positions or generate higher value growth. The fund currency is the US dollar.

PRODUCT FACTS

WKN	A2JF68 (Cl. A) A2JF69 (Cl. X)
ISIN	DE000A2JF683 (Cl. A) DE000A2JF691 (Cl. X)
Distribution	Dividends distributed
Investment category	US Equities in USD
Benchmark	S&P 500 TR -NET- (USD)
Currency	USD
Total net assets	27.6 Mill. USD
Net asset value	190.75 USD (Cl. A) 191.10 USD (Cl. X)
Manager	ACATIS Investment
Investment company	ACATIS Investment
Domicile	Germany
Custodian	Hauck&Aufhäuser, FFM
Date of inception	May 15, 2018
Fiscal year end	May 31
UCITS V	yes
Investment horizon	long-term
Risk-return profile	6 of 7
Investor type (minimum requirement)	Private Customer (Cl. A) exclusively Institutional investors (Cl. X)
Investment objective	Growth and current income
Skills/ Experiences (minimum requirement)	Basics
Loss Carrying Capacity	no Capital Guarantee
Permission for public distribution	DE, AT, CH, ES, FR
Representative in Switzerland	1741 Fund Solutions AG
Paying agent in Switzerland	Telco AG, Schwyz

TOP 10 POSITIONS

Virgin Galactic Holdings	4.6%
Moderna	4.0%
Nikola	3.3%
Twitter	3.0%
Facebook	2.9%
Zoom Video Communications	2.9%
Amazon	2.9%
Apple	2.9%
DraftKings	2.8%
Pfizer	2.8%

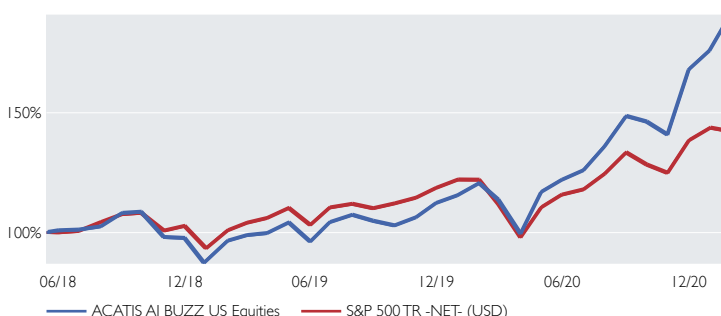
COSTS

Front end fee	5%
Ongoing Charges p.a. (as of May 31, 2020) included therein:	1.54% (Cl. A), 1.41% (Cl. X)
Management fee	1.17% (Cl. A), 1.04% (Cl. X)
Transaction costs and other costs	
Performance fee ex ante	maximal 15%

SUSTAINABILITY IN THE FUND



PERFORMANCE VS. BENCHMARK



TAKING INTO ACCOUNT THE ISSUE PREMIUM

The performance information for this fund and the published redemption prices show the gross value development. The costs for fund management, depositary, audit etc. have already been deducted. Other costs are added: The custodian bank may charge the investor annual depositary fees. And: When the fund is purchased, the broker or bank may deduct an issue premium. For example, an issue premium of 5% reduces a gross investment amount of EUR 1,000 to a net investment amount of only EUR 952.38.

PERFORMANCE AS OF END OF MONTH IN PERCENT

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Index
2021	8.5												8.5	-1.0
2020	4.5	-5.8	-12.4	17.5	4.2	3.3	8.0	9.2	-1.6	-3.7	19.4	4.7	52.5	17.8
2019	10.5	2.4	0.9	4.5	-7.7	8.4	3.0	-2.4	-1.8	3.3	5.6	2.9	32.2	30.7
2018					0.7	0.3	1.3	5.5	0.5	-9.7	-0.4	-10.5	-12.8	-6.7

Performance since inception	Volatility since inception
90.8%	24.4%
Volatility on monthly basis	Source: Bloomberg, ACATIS Research

ASSET ALLOCATION - SECTORS

