



September 2020 Report IXI GROW Class A EUR

Performance
0.87%

Net Asset Value (NAV) per share
€119.85

Return Since Inception
19.85%

Fund Overview

IXI Alternative Investment Fund V.C.I.C. PLC is a liquid FX investment fund employing advanced algorithmic models. It targets capital appreciation with relatively low draw-downs and low correlation to the performance of other asset classes. The investment strategy is the product of over 10 years of trading and research by IXI's principals, who include Imperial College, London School of Economics and Cambridge University-educated mathematicians and computer scientists and experienced investment industry practitioners who worked as traders at top-tier banks and hedge funds. The fund's returns come from realized trading gains in liquid major currency pairs which are achieved by combining technical, momentum, counter trend and behavioral finance strategies. A leading firm of professional fund administrators values the portfolio independently from the investment manager. IXI Alternative Investment Fund V.C.I.C. PLC offers monthly liquidity to investors and has no redemption penalties or lockup period.

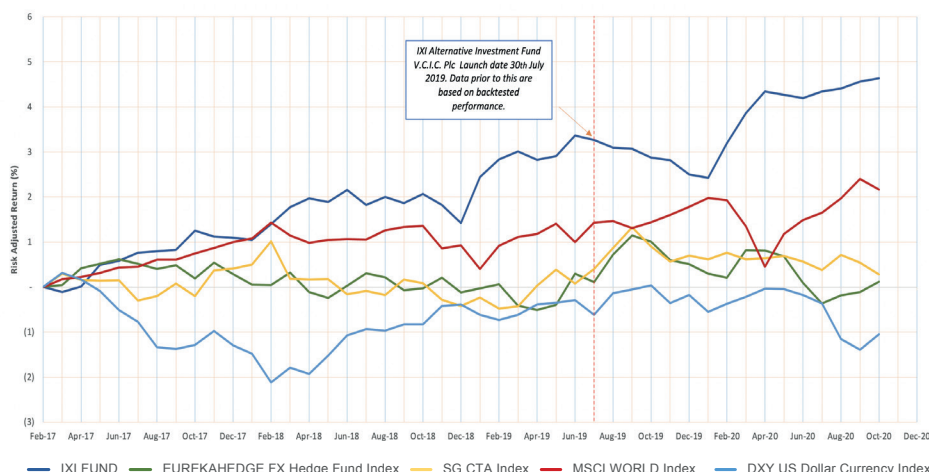
Key Terms

FUND NAME	IXI Alternative Investment Fund V.C.I.C. PLC
SHARE CLASS	IXI Grow Class A EUR
BLOOMBERG	IXIGROW CY
ISIN CODE	CYF000001034
CYSEC LICENSE NUMBER	AIF45/2014
FUND INCEPTION	30th July 2019
DOMICILE	Cyprus, EU
MANAGER	IXI Fund Managers Ltd
ADMINISTRATOR	PWC Fund Services Ltd
DEPOSITARY	T.C.R International Ltd / BNP Paribas Securities Services*
CUSTODIAN	Barclays Bank Plc**
AUDITOR	KPMG Ltd
SUBSCRIPTIONS / REDEMPTIONS	Monthly
MANAGEMENT FEE	2%
PERFORMANCE FEE	20%
REDEMPTION FEE	None
LOCKUP	None
WEBSITE	www.ixi.com

Monthly Commentary

Global markets fell into turmoil in September, as a perfect storm of bad news provided a reality check for many investors. Election uncertainty and concerns that America is running out of stimulus gave rise to a wave of risk aversion, sending stock markets lower and pushing traders into the safety of the Japanese yen. That also breathed life back into the dollar, which has been acting like a defensive asset in this crisis. The greenback also capitalized on some weakness in the euro, as a second virus wave hit Europe and the ECB started to actively 'talk down' the single currency. The worst performer was the British pound, which continues to be tormented by Brexit risks. Finally, gold prices fell quite substantially despite the cautious atmosphere, mainly because of the rebound in the dollar. The month of September ended with a further increase in the NAV, the timing of which carries a special weight. The prolonged uncertainty due to the pandemic is impacting all aspects of normality and the world is just starting to accept the idea that this is far from over. Also, the markets, an integral part of society, do not function in an isolated way but mirror the renewal of the fear and instability present across the globe. The Fund's algorithms faced particularly mixed signals during September, initiated by short-lived trends, erratic price movements and miscorrelations. However, despite the highly demanding environment for our algorithms, they reacted effectively and managed to perform, signifying the consistency of our strategies throughout 2020.

Investment Performance



Statistics

Annualised Net Return	15.76%
Cumulative Since Inception	72.61%
Trailing 12 Months	21.94%
Annualised Monthly Risk	12.72%
Maximum Leverage	~7.0
Average Leverage	~1.5
Sharpe Ratio	1.2
Sortino Ratio	3.4
Max Drawdown	-11.2%
% Positive Months	56.8%
Best Month	12.8%
Worst Month	-5.0%
Correlations	
Correlation With FX Indices (Eureka FX Hedge Fund Index)	0.2
Correlation With Equities (MSCI World Index)	(0.4)
Correlation With Hedge Funds (SG CTA Index)	(0.2)
(Correlation data from Feb 2017 to date)	



Monthly Net Return

	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Total Return Since Inception
Year 1	-0.28%	-2.45%	-0.74%	-3.94%	-0.90%	9.52%	8.42%	5.92%	-0.90%	-0.90%	1.83%	0.82%	16.56%
	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	
Year 2	1.94%	0.87%											19.85%

Awards & Accolades



This fund was ranked based on the data in BarclayHedge's CTA database



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This fund was ranked based on the data in BarclayHedge's Managed Futures Database

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