SYSTEMATIC QUANTITATIVE PROGRAMME · LONG/SHORT MOMENTUM

Seven Absolute Return Momentum

A Luxembourg-domiciled certificate replicating Seven Capital's cross-asset long/short strategy: a steady return objective of 10% a year, for a target volatility of 10%.

30 years	10%	10%	≈ 15%
Track record	Target volatility	Return objective	Maximum drawdown target
Momentum strategy	Continuously managed	Annualised	On monthly data

OUR APPROACH

Capturing trends, up and down.

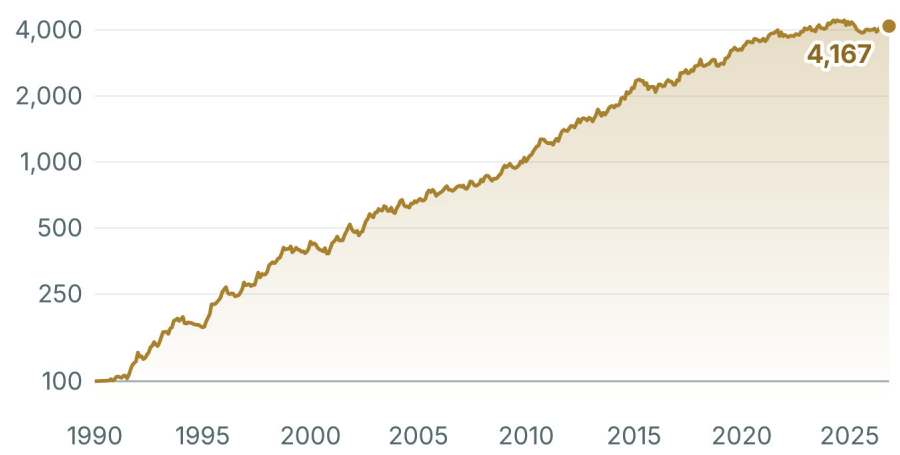
The programme invests through futures on interest rates and equities across Europe, the US and Asia. Assets are held 100% in money market instruments. Each market contributes equally to risk, and exposure is adjusted to keep volatility at its target level.

01
Trend detection
Algorithms that identify both upward and downward trends over the medium and long term.

02
No discretion
Rules applied systematically: no pattern recognition, no optimisation, the same for every market.

03
Highly liquid futures
Equity and interest rate futures only: no currencies, no commodities.

The F10 programme since 1990
Base 100 in January 1990, log scale · monthly simulation, NSAR Net series



+10.66%
Annualised return

9.49%
Annualised volatility

-15.19%
Maximum drawdown

1.08
Sharpe ratio

Source: Seven Capital Management, NSAR Net series. Simulated performance from January 1990 to October 2026.

Past performance is not a reliable indicator of future performance. Investors may lose all or part of their capital, as the certificate is not capital-guaranteed.

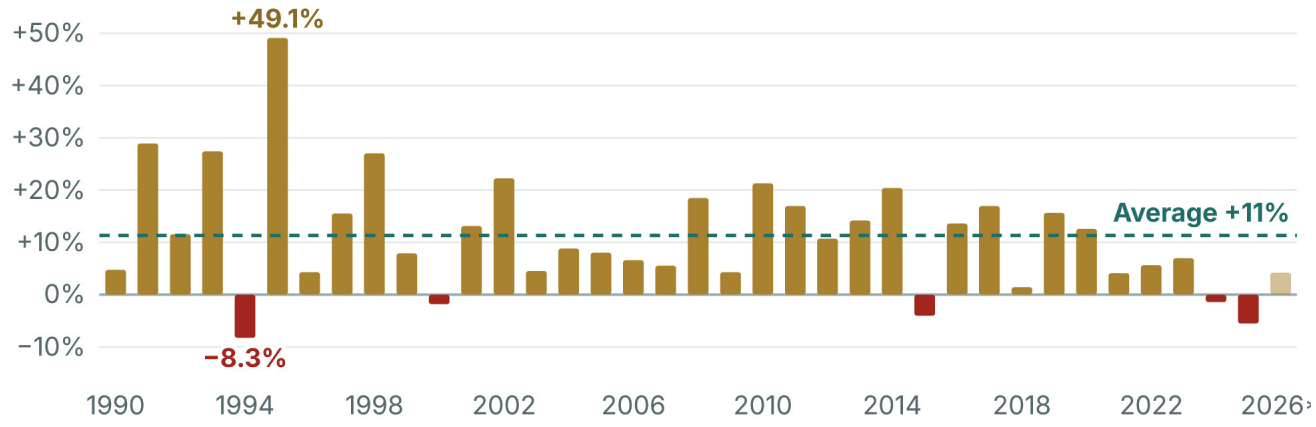
ABSOLUTE RETURN

31 positive years out of 36.

The absolute return approach systematically recovers to new all-time highs: any drawdown is therefore an investment opportunity.

Annual performance of the F10 programme

Net simulation (NSAR Net) from 1990 to October 2026



+11%	+49.1%	−8.3%	5 out of 36
Average annual return	Best year (1995)	Worst year (1994)	Negative years

IN AN ALLOCATION

An uncorrelated return engine.

Average one-year rolling correlation of 0.42 with the Bloomberg EuroAgg bond index, negative about a fifth of the time: the programme diversifies a traditional portfolio.

ROLLING 5-YEAR HORIZON

+70%	+156%	+4%
Median	Best period	Worst period

Median drawdown: −3.4% (monthly data)

KEY FACTS

Structure	**AMC certificate**
Issuer	**Natixis · S&P rating: A+**
ISIN	**XS1700086850**
Liquidity	**Daily**
Investors	**Qualified investors**
Portfolio assets	**100% money market**
Strategy	**Systematic macro long/short**
Universe	**Rate and equity futures, Europe / US / Asia**
Target volatility	**10%**
Return objective	**10% annualised**
Maximum drawdown target	**~15% (monthly)**
Other vehicles	**Lux. SICAV-RAIF, mandates**

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