SEVEN Long Cash Risk Parity 3%

Volatility : 3%

Daily Liquidity

ISIN : LU3134536427
Bloomberg : recording in progress

[October 2025]

SEVEN CAPITAL MANAGEMENT
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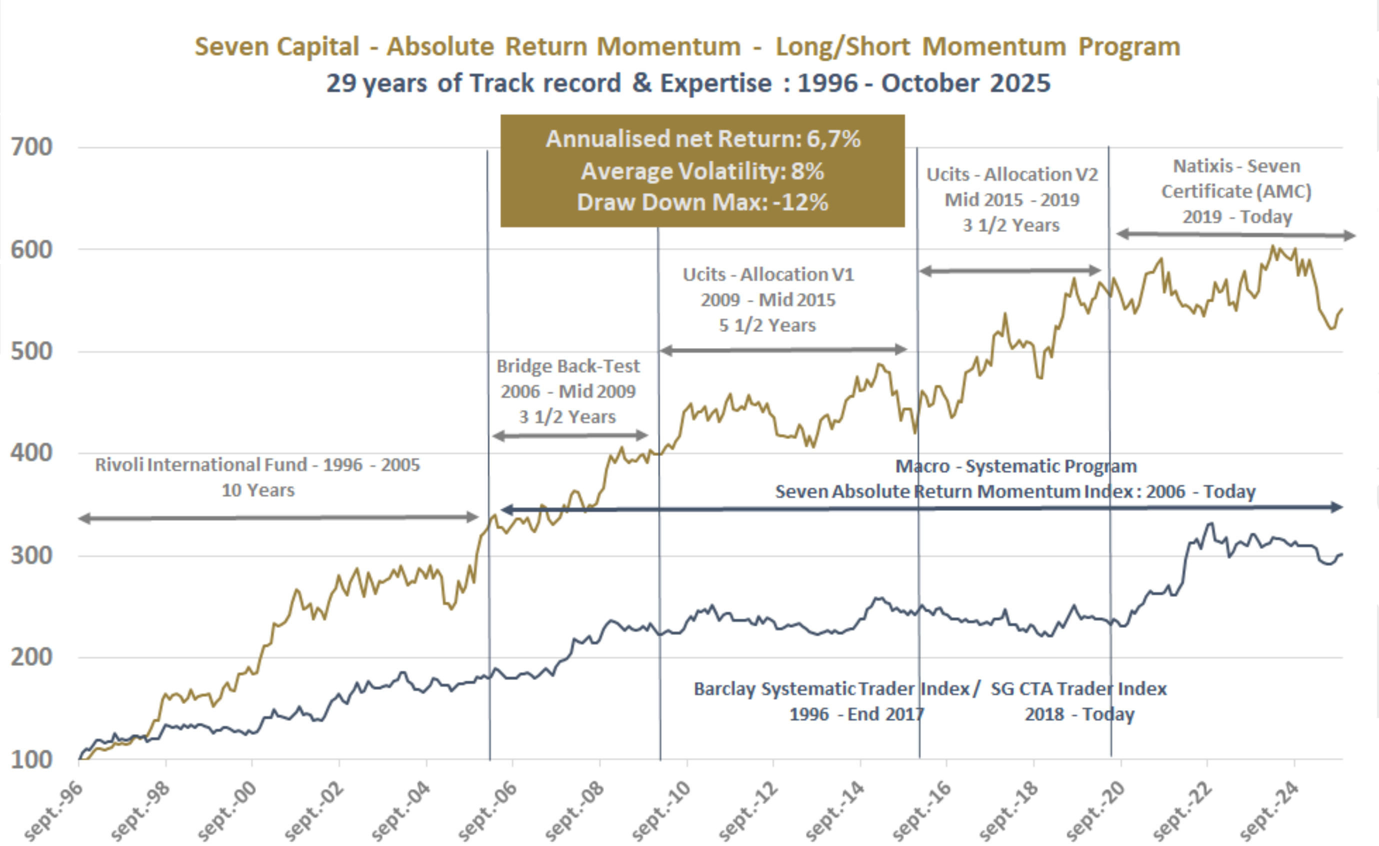
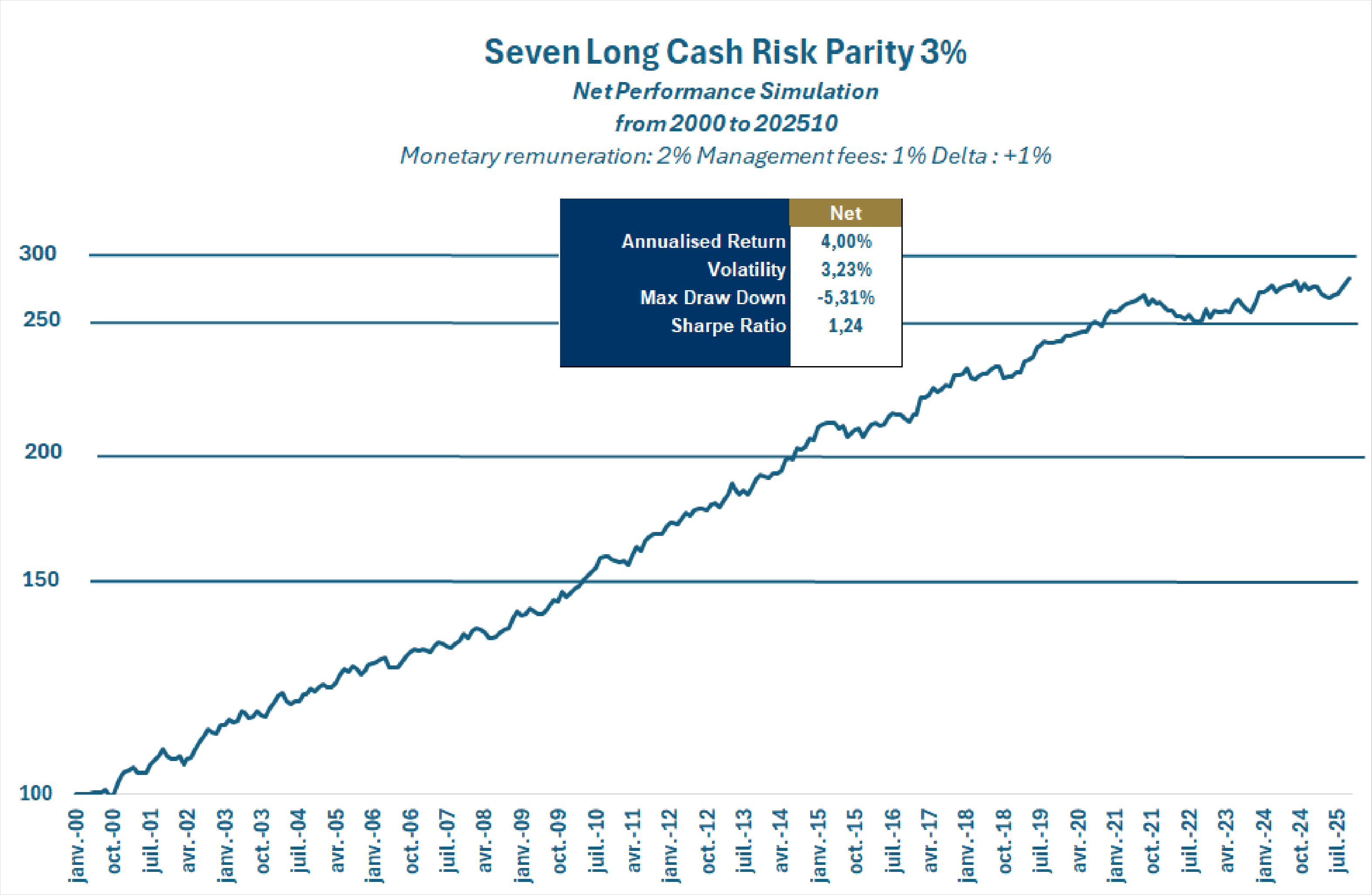
Société par Actions Simplifiée SAS – Agrée par l'AMF N° GP 06000045 – Capital de 560 000 euros – RCS B 491 390 464
www.seven-cm.com
www.amf-france.org

Seven Capital – 29 years on history on Momentum Systematic strategy

29 YEARS OF TRACK RECORD OF SEVEN CAPITAL ON STRATEGY
Volatility : 8%



Seven Long Cash Risk Parity 3% since 2000



Seven Long Cash Risk Parity 3% - Investissement Univers

PORTFOLIO STRUCTURE
Daily Liquidity

PORTFOLIO DIRECT INVESTMENT

Money Market – T-Bills : 100%

ASSET – Futures Markets

Fixed Income / Equity

Taux Europe
EUROLIBOR
SCHATZ
BOBLE
BUNDE

Taux US
EUROD
TNOTE2Y
TNOTE5Y
TNOTE10Y
TBOND

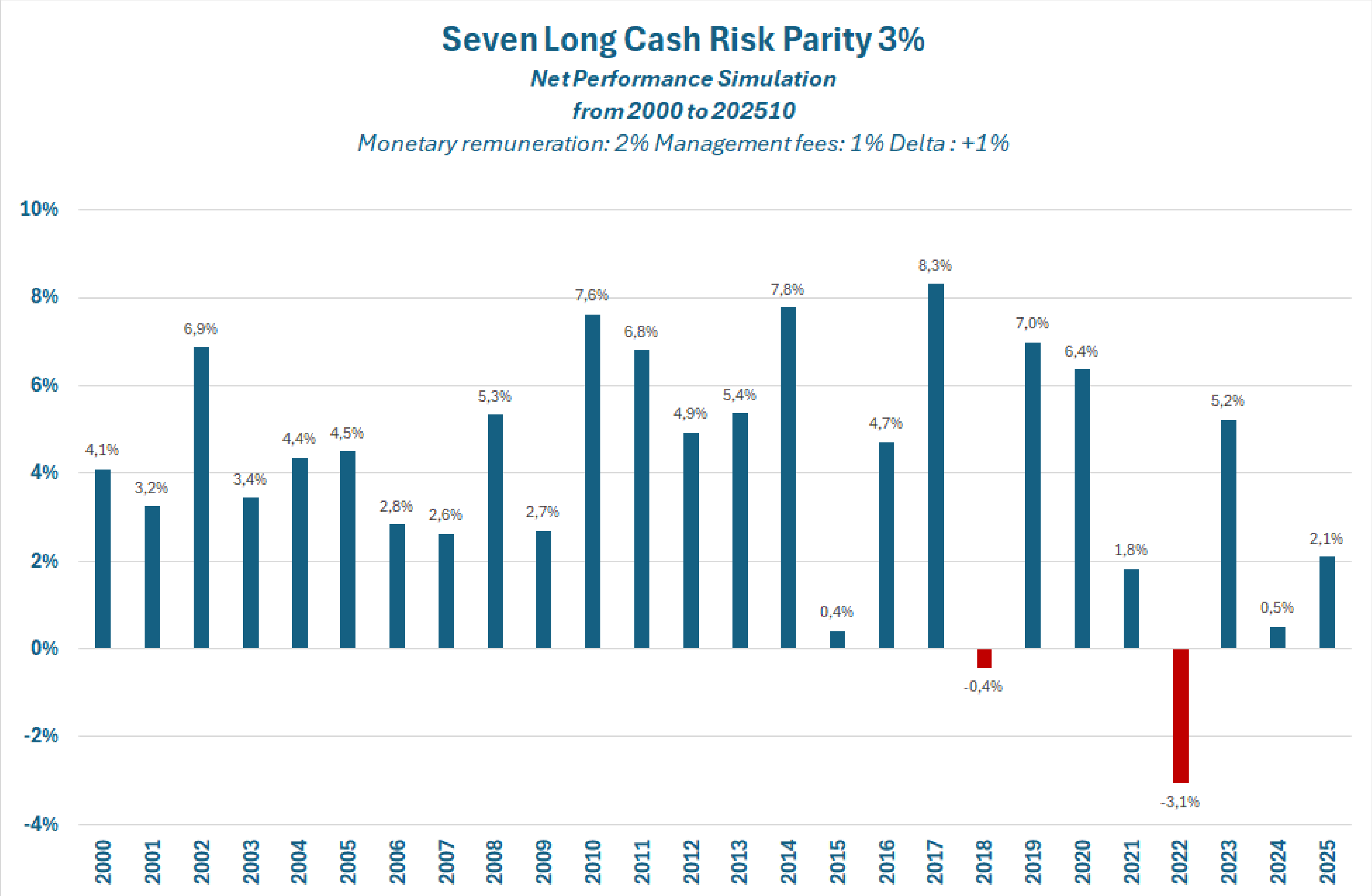
Actions Europe
EURO50
CAC
DAX
FOOTSIE
HOLLANDE_AEX
IBEX35

Actions US
DJmini
SPmini
NASDAQmini

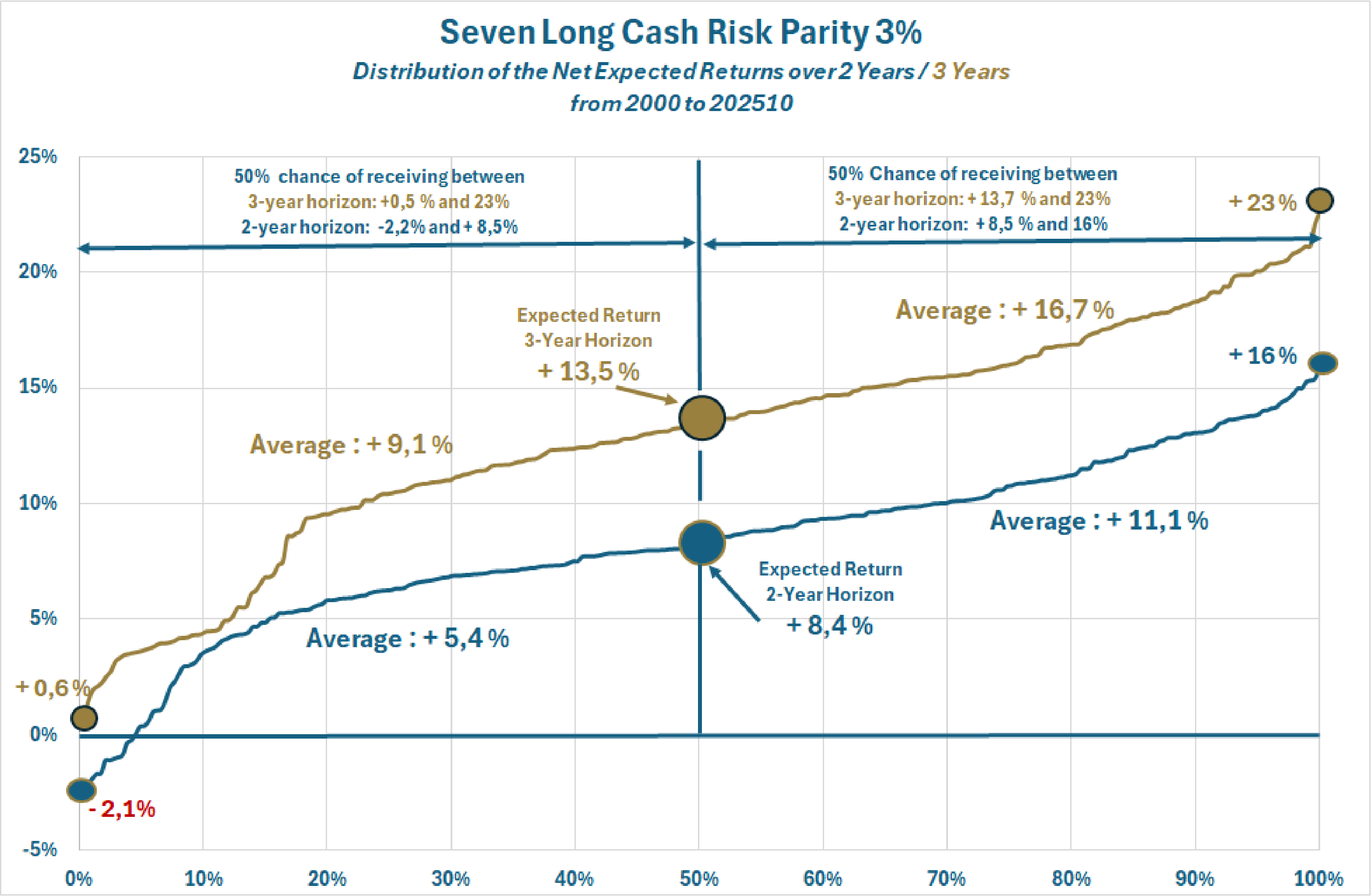
Actions Asie
Nikkei
Taiwan
Singapore
Hong Kong

Non exhaustive list

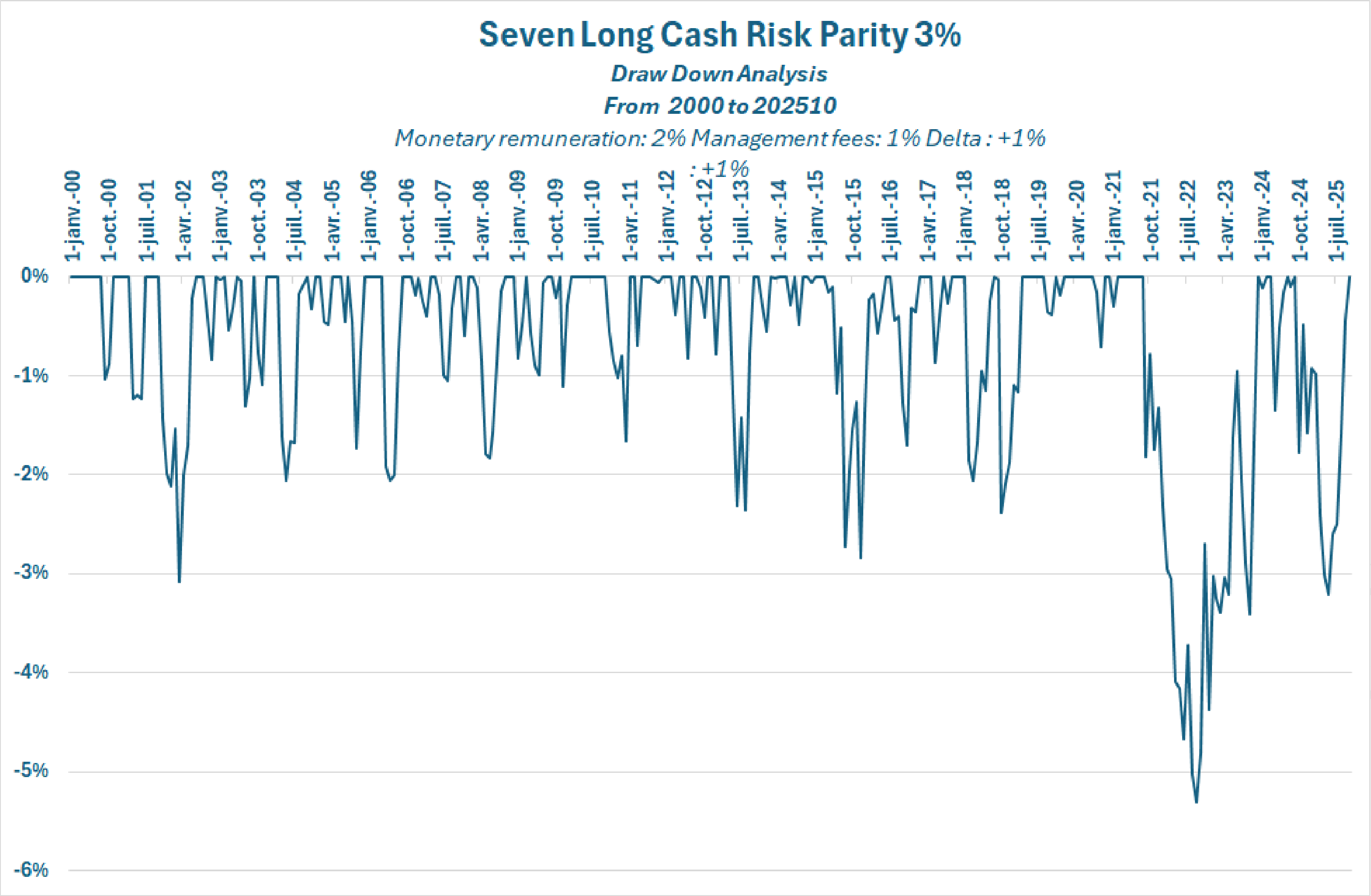
Annual Performance Analysis



2-3 Years Rolling Return analysis



Risk Analysis – Maximum Draw Down Analysis



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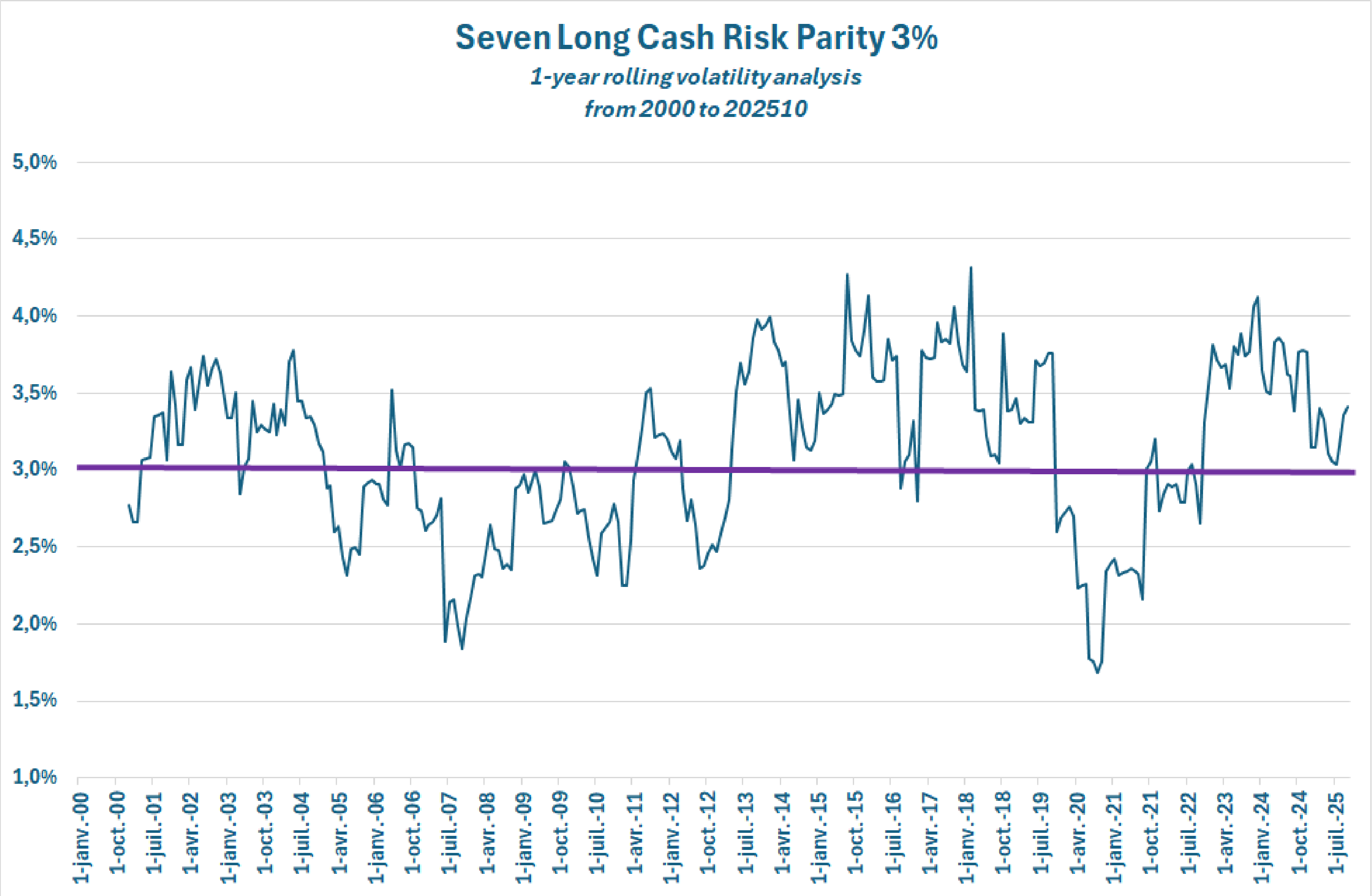
Volatility Control Analysis



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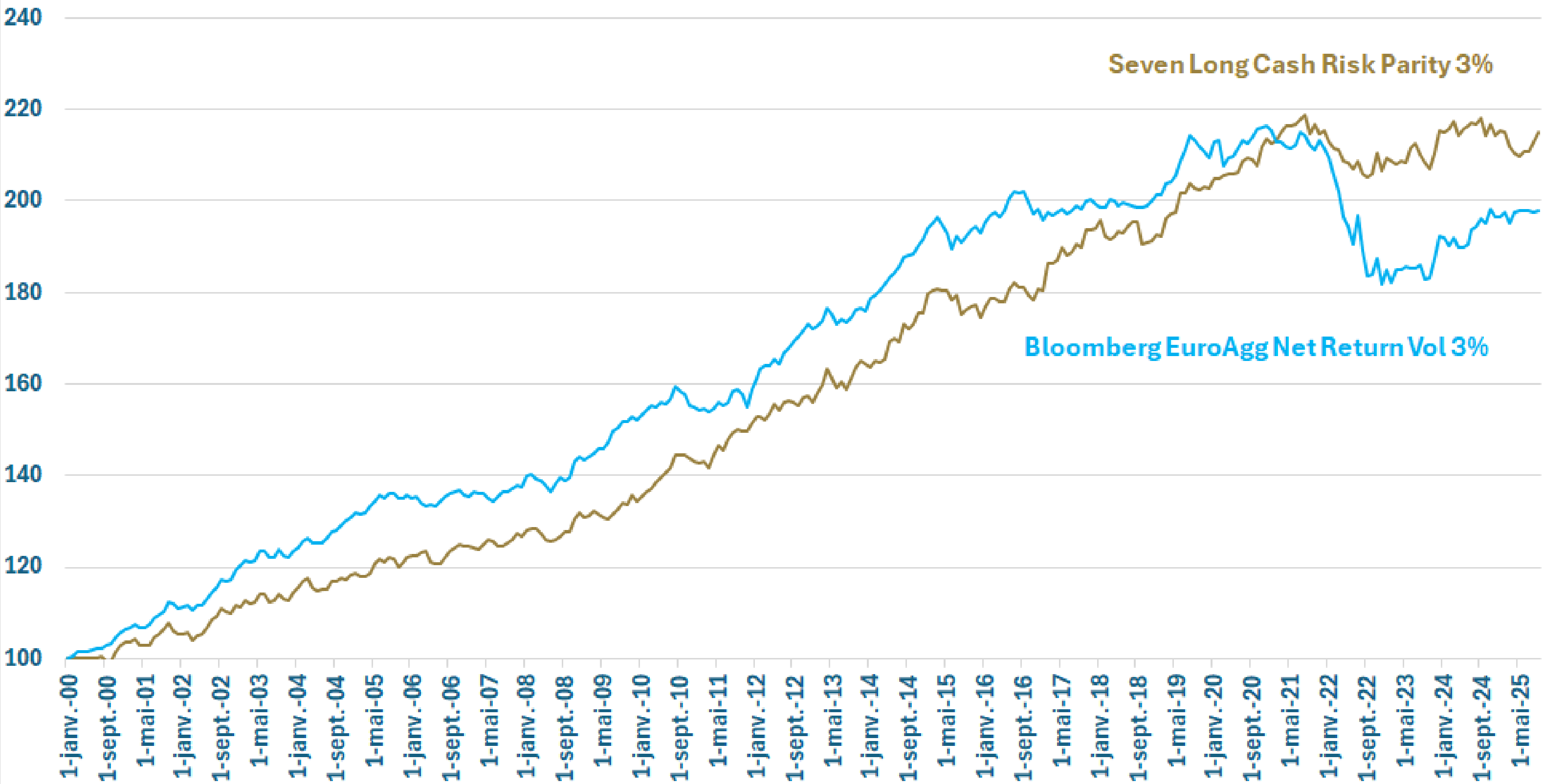
Seven Long Cash Risk Parity 3% Vs Bloomberg EuroAgg Total Return

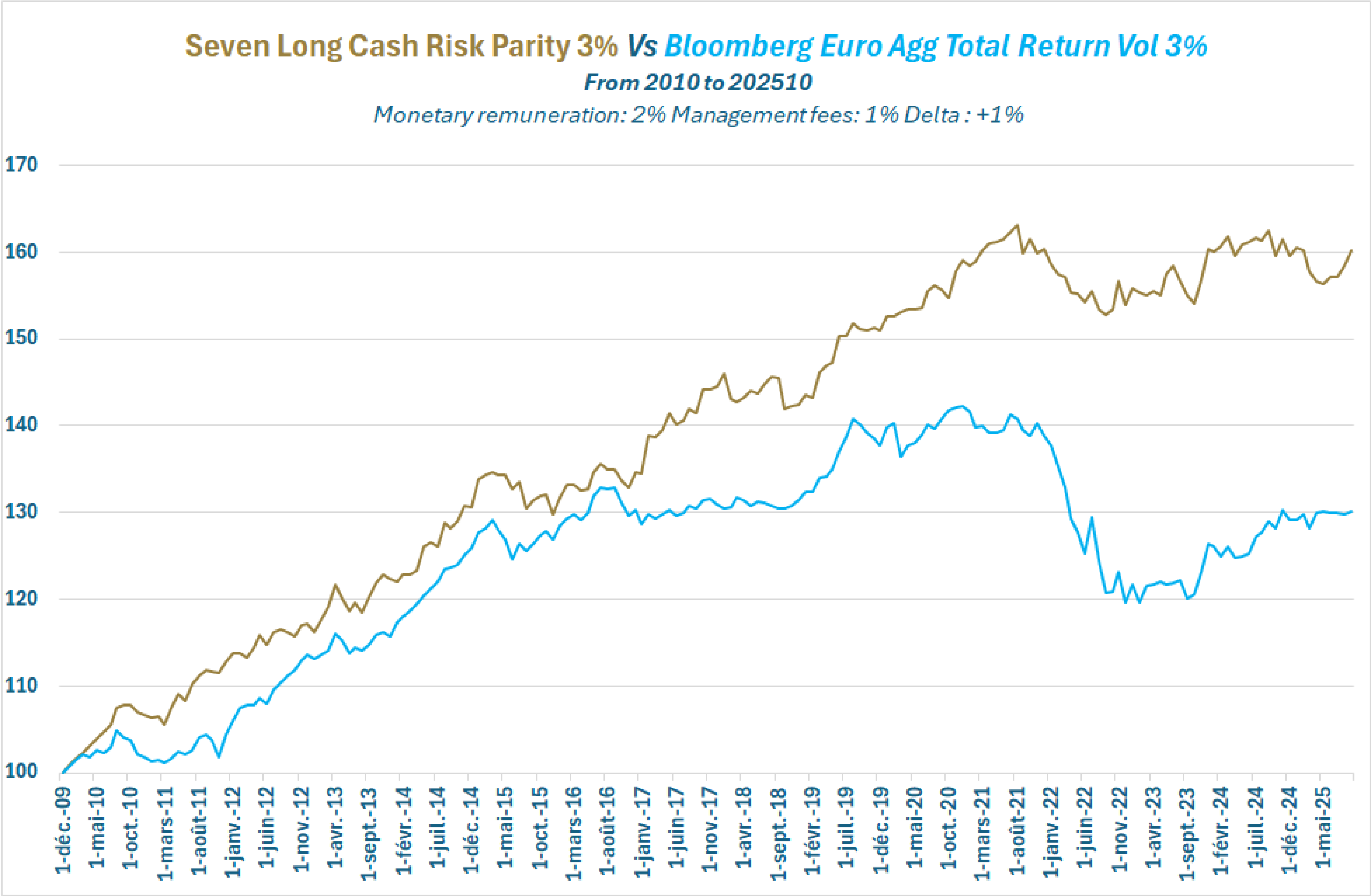
Seven Long Cash Risk Parity 3% Vs Bloomberg Euro Agg Total Return Vol 3%

From 2000 to 202510

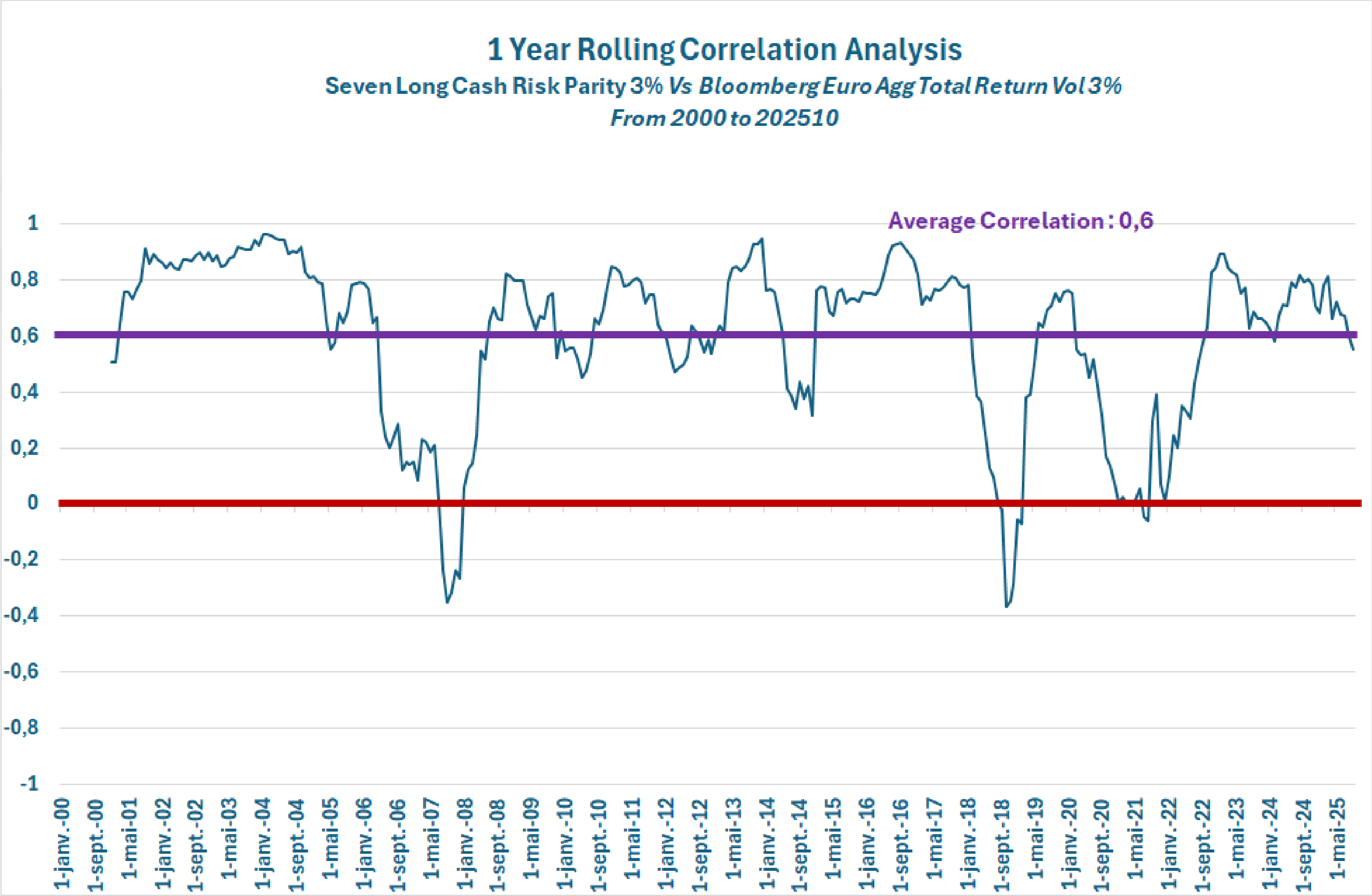
Monetary remuneration: 2% Management fees: 1% Delta : +1%



Seven Long Cash Risk Parity 3% Vs Bloomberg EuroAgg Total Return

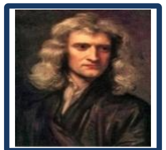


Rolling Correlation Analysis



Generale presentation of the Strategy

➢ Definition of a Momentum Strategy – Newton Law applied to Fund management



" Unless external forces and factors act, the trend of a financial asset should remain the same"

- A Momentum strategy is an algorithm for detecting both bullish and bearish trends

- These algorithms are applied with discipline and rigor in a systematic manner without any discretion for the manager. They are the fruit of a long experience of the markets.

- Pure trend following Medium / Long term strategies with volatility management

    - ➢ no pattern recognition
    - ➢ identical strategies for all Markets
    - ➢ no optimization

- Ultra liquid futures markets for Bonds and Equitys

    - ➢ no currency
    - ➢ no Commodities

Seven Absolute Return Program – trading statistics

Period - 2009 - 2018					
MARKET	**Average gain (in market point)**	**Average loss (in market point)**	**Hit Ratio (positive deals / total deals)**	**Average holding period (positive deals)**	**Average holding period (negative deals)**
BOBLE	4.3	0.4	50%	248	17
BUNDE	7.7	1.0	37%	215	20
CAC	357.5	84.8	29%	219	28
DAX	771.9	227.5	36%	206	35
DJmini	2,037.9	285.9	39%	269	21
EURO50	229.4	57.6	26%	200	26
EUROD	0.50	0.05	36%	339	19
EUROLIBOR	0.53	0.05	36%	330	26
FOOTSIE	425.1	132.5	34%	206	21
HANGSENG	1,183.0	449.1	33%	166	33
HOLLANDE_AEX	37.2	9.7	36%	230	22
IBEX35	805.2	283.4	25%	172	31
INDE_NIFTY	415.0	126.0	31%	151	33
JGB	2.8	0.4	44%	236	23
MSCI_SINGAPOUR	21.8	4.5	35%	190	18
NASDAQmini	727.2	100.6	35%	320	15
NIKKEI	1,721.4	328.8	34%	184	26
NORVEGE_OBX	46.9	10.1	30%	215	20
SCHATZ	1.1	0.1	46%	240	31
SOUTHAFRICA_JSE	2,507.5	720.6	20%	170	26
SPmini	220.5	33.9	39%	273	21
TBOND	7.8	1.1	30%	193	21
TNOTE10Y	4.2	0.6	38%	203	23
TNOTE2Y	0.9	0.1	29%	243	25
TNOTE5Y	2.7	0.3	39%	218	25

➢ Risk Management & Allocation Methodology

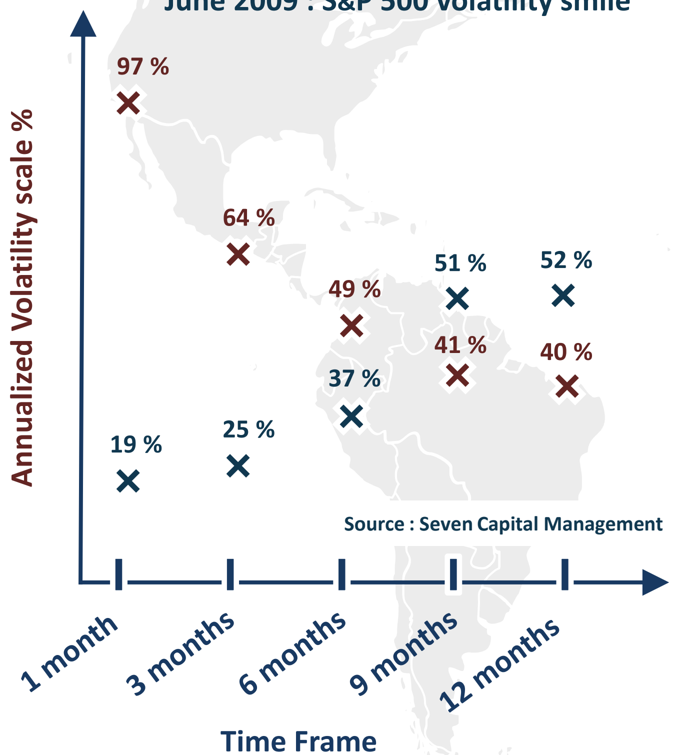
- The program has a fixed defined volatility target and historical volatility will oscillate around this target volatility.
- Each market making up the portfolio contributes equally in terms of volatility (therefore risk) to the final target volatility.
- There is therefore no overweighting in terms of risk allocation of one market compared to another. Each market contributes the same amount of risk to the final risk.
- The more a market sees its risks (volatility) rise, the more the position will be reduced to constantly maintain total equal weighting of the risks of each of the markets in position in the portfolio.
- Long Biais

Seven Absolute Return Program : Risk Management at an individual market level

The S&P 500 case : Our multiple time frame analysis allowed us to respond properly to a volatility curve shift

October 2008 : S&P 500 volatility smile

June 2009 : S&P 500 volatility smile



Portfolio global risk budget ✕ S&P 500 Weight in portfolio

= S&P 500 Risk budget

- Each volatiliy point receives 1/5 of the S&P 500 Risk budget

Sub trading sizes

	October 2008	June 2009
Volatiliy 1 month	1 lot	8 lots
Volatiliy 3 months	3 lots	7 lots
Volatiliy 6 months	4 lots	6 lots
Volatiliy 9 months	5 lots	4 lots
Volatiliy 12 months	5 lots	4 lots
Trading Size	18 lots	33 lots

In October 2008 the steepening of the volatiliy curve of the S&P 500 was reflected in a lower trading size

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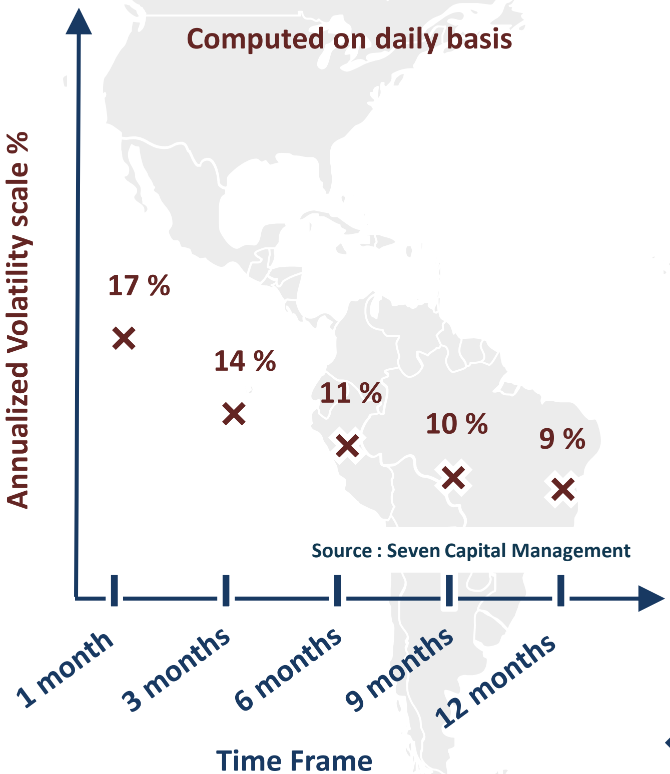
Seven Absolute Return Program : Risk Management at the portfolio level

Volatility management as a performance enhancement factor

Portfolio historical volatility smile



Portfolio total exposure day to day management

If **Realized volatility** ≠ **Volatility Target** **10 %**

→ ☑ **Trading sizes adjustment**

- ✓ Ensures a proper calibration of the portfolio exposure
- ✓ Allows a better management of tail risks
- ✓ Makes it easier for the final investor to properly size its investment

The Absolute Return Momentum Strategy of Seven Capital is available :

- **SICAV - RAIF** / **Luxembourg**: Reserved Alternative Investment Fund
- Managed Account
- **AMC** : Active Managed Certificate
- All kind of investment vehicules
- Seven Capital Management is AIFM compliance

Legal information

This document was drafted by Seven Capital Management, a management company authorised by the AMF (French Financial Markets Authority - AMF, http://www.amf-france.org) in France on 13 September 2006 as a portfolio management company under number GP-06000045 with its registered office at 39, rue Marbeuf - 75008 Paris, France.

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For further information please refer to the Prospectus, available for french and english speakers and KIID (Key Investor Information Document), available for french, english, german, spanish and italian speakers on our website : www.seven-cm.com. In Switzerland, the Fund appointed as representative Oligo Swiss Fund Services SA, Av. Villamont 17, 1005 Lausanne, Switzerland, Tel : +41 21 311 17 77, Email : info@oligofunds.ch. The fund's payment service in Switzerland is the Helvetische Bank.