



STAY-C Award Winning Commodity Strategy

AN ACTIVE COMMODITY STRATEGY MAINLY BASED ON INNOVATIVE MATHEMATICAL ALGORITHMS.

- The STAY-C Strategy is a **long only actively managed** futures strategy, which aims to participate in the performance of the global commodities markets.
- The strategy reflects the performance of selected commodities futures and takes advantage of the characteristic features of commodities such as the low correlation between them.

- The trading strategy is systematic (**rule-based**) and thus combines objectivity with the expertise of the fund manager.
- The strategy provides a smart approach to invest into commodities.

RISK REDUCTION

- Commodities often show a low or even negative correlation with other asset classes. They can therefore reduce the overall portfolio risk.
- Portfolio diversification makes commodity investments important for institutional investors.

Investment Approach

The investment replicates the performance of the commodity index through derivatives and allows investors to indirectly participate in the performance of the international commodity and futures markets. The index regularly **selects from a universe of 18 commodities** out of **5 different sectors**. The sectors include energy, base and precious metals, as well as soft foods. At the investor's request, agricultural commodities can be removed.

THE STRATEGY IS BASED ON 2 MAIN PILLARS: SELECT AND PROTECT.

STAY-C invests in individual commodities as soon as their price patterns meet the selection criteria (which include robust momentum) and disinvests in periods of weakness either partially or entirely.

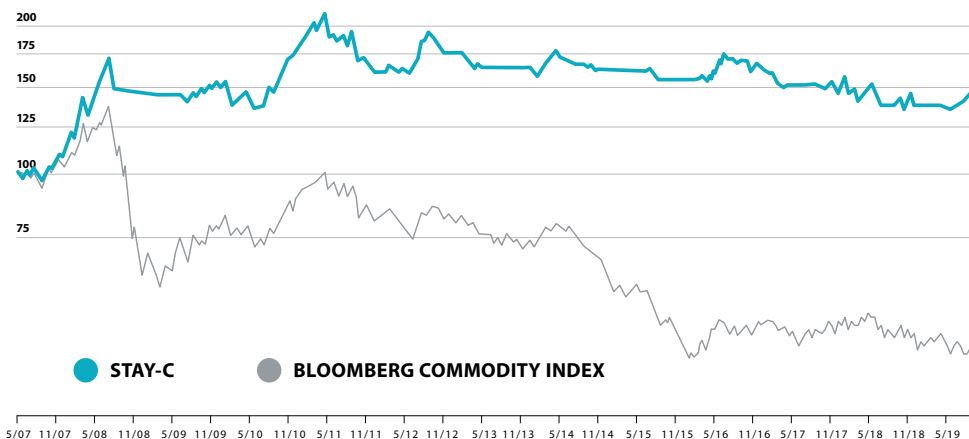
Live Track Records Since 2007

SINCE LAUNCH, THE STAY-C INDEX HAS BEATEN THE BENCHMARK ALMOST THREEFOLD.

The track record is one of the best among long commodity investments.

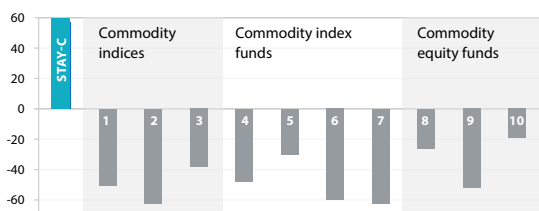
It combines outperformance with reduced risk and beats the most widely used benchmarks by a considerable margin.

The Index was calculated by German Stock Exchange (Deutsche Börse).



	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Since Launch
STAY-C	12.8%	26.8%	4.4%	22.7%	-13.4%	8.9%	-6.6%	-1.3%	-3.7%	-6.7%	-8.5%	-8.1%	37.1%
Bloomberg Commodity	6.1%	-36.5%	18.7%	14.7%	-11.9%	-1.1%	-9.6%	-17.0%	-24.7%	11.4%	0.7%	-13.0%	-55.3%
Outperformance	6.7%	63.3%	-14.3%	8.0%	-1.5%	10.0%	3.0%	15.7%	21.0%	-4.7%	-9.2%	4.9%	92.4%

Performance Comparison



The STAY-C index (blue) outperformed major industry competitors.

1. Bloomberg Commodity Index ER
2. S&P GSCI Index ER
3. Rogers International Commodities Index
4. DB Platium Commodity Euro-Fonds R1C
5. Tiberius Active Commodity OP
6. Deka-Commodities CF (A)
7. UNI COMMODITIES
8. DJE-Gold & Ressourcen (P)
9. BGF World Mining Fund Thesaurierend EUR
10. Carmignac Pfl Commodities A EUR

Investment Guidelines:

Active commodity investments are a better way to benefit from the global commodities market performance. They permit to actively steer the investment:

- Long Only
- Equal weighting of the selected commodity futures
- Upper limit per commodity: 20% of invested capital
- Weekly portfolio review
- Weekly rebalancing
- Capital protection has highest priority – possibility to reduce the proportion of invested commodity futures up to 0%
- Conservative: no leverage of investment above 100% (zero leverage)

Alpha of STAY-C

- Protection of the invested capital during commodity market declines by variable degree of investment
- Quick response to market trends
- Optimal, equal weighting in the portfolio
- Optimal set of rules for weighting
- Active selection of commodities futures by potential returns
- Use of the forward curve
- No procyclical overweighting of commodities that were expensive in previous years

STAY-C Strategy Implementation

Typically, **excess return swaps** are used to transfer the participation in the performance of the STAY-C Strategy into the portfolio of the investor or a fund. The basis portfolio can consist of short-term prime government bonds (or metals bonds if crises or a spike in inflation is expected).

Strategy Variations

If the investor wants to be always invested in the commodity market, the STAY-C strategy can be combined with another strategy based on seasonal patterns in which Seasonax Capital is specialized in as well.

OUR COMPANY AND EXPERTISE

Seasonax Capital is an innovative investment boutique for empirically backed investment decisions of institutional investors and wealthy private investors and families. The focus is to identify market anomalies that have been hardly exploited thus far, and the statistically robust implementation of these anomalies into investment strategies.

The founders have extensive experience in the field of quantitative analysis and the development of trading systems and have received several awards (Scope Award 2019 for the most innovative Fund in the DACH region; Goldener Bulle 3rd place 2019; Investorinnen.com Award; Wing Sculpture at the precious metal fair 2017).

STAY-C Awards:

UCITS HEDGE AWARD 2013 for the best performing commodity fund
€uro Fund Award 2013 in the category resources.

MANAGEMENT



DIMITRI SPECK

Founder / Managing Director

- Professional in the field of pattern recognition
- Expert in the development of trading systems
- Exceptional track record in managing large volume funds
- More than 25y of experience in seasonal analysis



TEA MURATOVIC

Founder / Managing Director

- Worked for many years in Capital Markets
- Strong financial background in international market environment
- Close cooperation with blue chip companies providing them with tailor made derivative solutions within different asset classes



CHRISTOPH ZENK

Founder / Managing Director

- Serial entrepreneur with focus on marketing and business development
- Technical background
- Contributes with more than 15y of experience
- Expert in data driven models & advertising

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