J8 Futures Fund

The J8 Futures Fund's objective is long-term capital appreciation at controlled risk. The Fund implements the J8 Global Absolute Return Strategy (J8 GARS).

The J8 Global Absolute Return Strategy (J8 GARS) consists of a core allocation to conventional CTA momentum strategies and a satellite allocation of carry and value risk-premia strategies. J8 GARS trades in government bond, G10 currency, and 20 diversified commodity markets (FICC) only. It trades no equity markets. The strategy portfolio is risk-weighted, and the portfolio returns are scaled to a target volatility. J8 GARS incorporates environmental, social, and governance (ESG) issues.

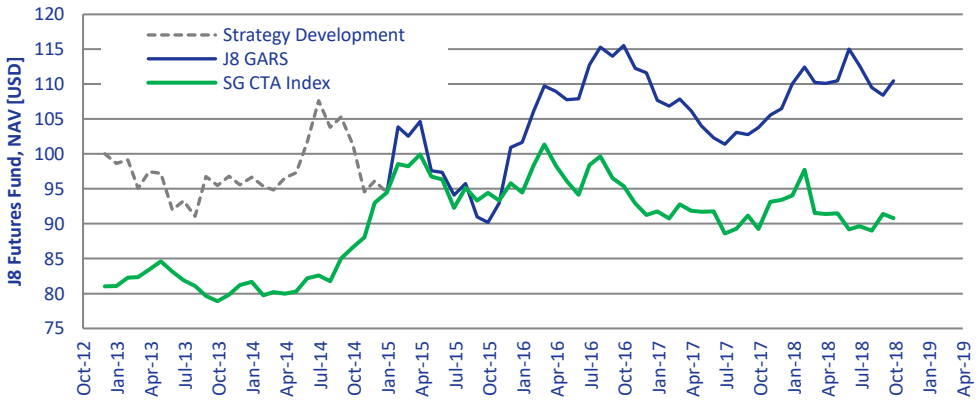
The Fund generates uncorrelated returns and thereby may help investors to diversify portfolio risk and to smoothen their long-term return profile.

Performance

The J8 Futures Fund is live since Dec12.

J8 GARS was managed within UCITS guidelines from Dec12 until Mar18 with target volatility of 10%. Since Apr18, J8 GARS is implemented without UCITS constraints and with target volatility of 15%. Prior to Jan15, J8 GARS was under development.

J8 GARS is also available in Managed Accounts.



Net Asset Value of the J8 Futures Fund starting December 2012. Source: J8 Capital Management LLP, Bloomberg LP.

Performance	Since inception	Since 1 Jan15
Compounded annual return	1.73%	4.28%
Annualized volatility	10.72%	10.65%
Max Drawdown	-16.20%	-13.82%
Sharpe Ratio (0)	0.16	0.40
Calmar Ratio	0.11	0.31
Skew	0.48	0.78
Kurtosis	1.15	1.98

Performance statistics of the J8 Futures Fund since inception.

Correlations		J8 Futures Fund
CTAs	SG CTA Index	0.44
Hedge Funds	HFRX Global Hedgefund Index	0.10
Properties	S&P/Case-Shiller Composite-20	-0.08
Private Equity	LPX50 Listed PE USD TR	0.00
Equities	S&P 500	0.01
Bonds	Barclays US Agg TR	0.30
Commodities	S&P GSCI TR	-0.11

Correlations analysis of the J8 Futures Fund with traditional and alternative asset classes.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year-to-Date	Total
2012												-1.36%	-1.36%	-1.36%
2013	0.51%	-4.09%	2.47%	-0.24%	-5.34%	1.36%	-2.36%	6.27%	-1.33%	1.37%	-1.25%	1.12%	-2.01%	-3.35%
2014	-1.33%	-0.56%	1.82%	0.78%	4.49%	5.84%	-3.55%	1.45%	-3.83%	-6.65%	1.65%	-1.72%	-2.27%	-5.54%
2015	9.95%	-1.25%	2.04%	-6.75%	-0.25%	-3.33%	1.77%	-4.99%	-0.88%	3.05%	8.58%	0.74%	7.62%	1.66%
2016	4.44%	3.35%	-0.72%	-1.06%	0.11%	4.50%	2.23%	-1.12%	1.35%	-2.80%	-0.60%	-3.53%	5.92%	7.68%
2017	-0.78%	0.95%	-1.57%	-2.03%	-1.63%	-0.92%	1.68%	-0.30%	0.98%	1.71%	0.90%	3.35%	2.23%	10.08%
2018	2.17%	-1.98%	-0.13%	0.35%	4.12%	-2.06%	-2.78%	-1.00%	1.91%				0.38%	10.50%

J8 Futures Fund monthly returns, starting December 2012.

General Information

Name:	J8 Umbrella Funds SICAV plc – J8 Futures Fund (License No. SV 248)		
Open to:	Qualifying Investors. THE FUND IS NOT OPEN TO INVESTORS THAT CLASSIFY AS RETAIL CLIENTS UNDER MiFID.		
Type:	CTA / Alternative Risk-Premia	Minimum investment:	USD 75,000
Investment manager:	J8 Capital Management LLP	Management fee:	1.5% p.a.
Administrator:	Amicorp Fund Services Malta Ltd	HWM performance fee:	20%
Banker:	Sparkasse Bank Malta plc	Subscription/Redemption:	Monthly
Broker:	Interactive Brokers LLC	ISIN:	MT7000006235
Auditor:	Deloitte Malta Ltd	Bloomberg:	J8FTB1F MV <Equity> <GO>
Regulator:	Malta Financial Services Authority	Subscriptions/Redemptions:	Malta-Funds@amicorp.com or fundsdesk@amicorp.com
Domicile:	Malta, EU		Tel: +356 22 58 47 00

Signatory of:

PRI Principles for Responsible Investment

AIMA THE ALTERNATIVE INVESTMENT MANAGEMENT ASSOCIATION

HFR HFRI INDEX CONSTITUENT 2018

AI 2018 INTERNATIONAL FUND AWARDS WINNER J8 Capital Management LLP

wealth & money management

J8 Futures Fund TOP 10 AWARD CTA Universe #3 Ranked by 36 Months Total Return ending Mar 2018 MORGAN HEDGE AWARD

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