

AVANTI SQUARED LONG/SHORT

Portfolio Manager : Marco Guerreiro Viegas

I. AVANTI SQUARED - GENERAL INFORMATION

GENERAL AND INVESTMENT MANAGER INFORMATION	
Company Name (Manager)	Avanti Squared Management Ltd
Registered Address:	International House, 24 Holborn Viaduct, London, EC1A 2BN
Company Number:	07896288
Is the Company regulated?	Yes, regulated by the FCA, subject to AIFMD
FCA reference number:	572637
Investment Structure:	Separate Managed Accounts
Internet/website:	www.avanti2.com

II. MANAGER BACKGROUND AND INVESTMENT STRATEGY

Marco has been investing in stocks and other markets for over 16 years. He is a co-founder of Avanti Squared Management Ltd. Between June 2012 and December 2014 he was a portfolio manager of the Avanti Squared Fund, a Luxembourg based global macro fund. Previously, he was a co-founder and portfolio manager of Redshield Investments SICAV-SIF, a global macro and value oriented fund from June 2009 to December 2010. He also worked as an analyst at RBS, in the Leveraged Capital Markets team in London from September 2007 to April 2009.

He holds a Master in Business and Finance from ESADE Business School, Barcelona and is an experienced programmer in Python, MySQL and VBA and has taken courses in quantitative finance and machine learning.

Avanti Squared combines a systematic quantitative approach to stock selection with a discretionary hedging overlay.

The stock selection process is based on applying value investing principles in a purely quantitative and systematic way to identify deeply undervalued stocks.

Value investing is a well-known and time-tested investment approach. The simple principle of buying cheap and selling at or above fair value has proven to work well over time.

There are multiple academic studies proving that cheap stocks have historically outperformed expensive stocks. Despite its popularity, only a small percentage of investors have been able to successfully implement this strategy, and reap its benefits over multiple years.

While its principles are relatively simple, following them over long periods of time is not easy. Very stringent discipline is required to follow this approach, especially during periods of market distress, when opportunities and doubts abound.

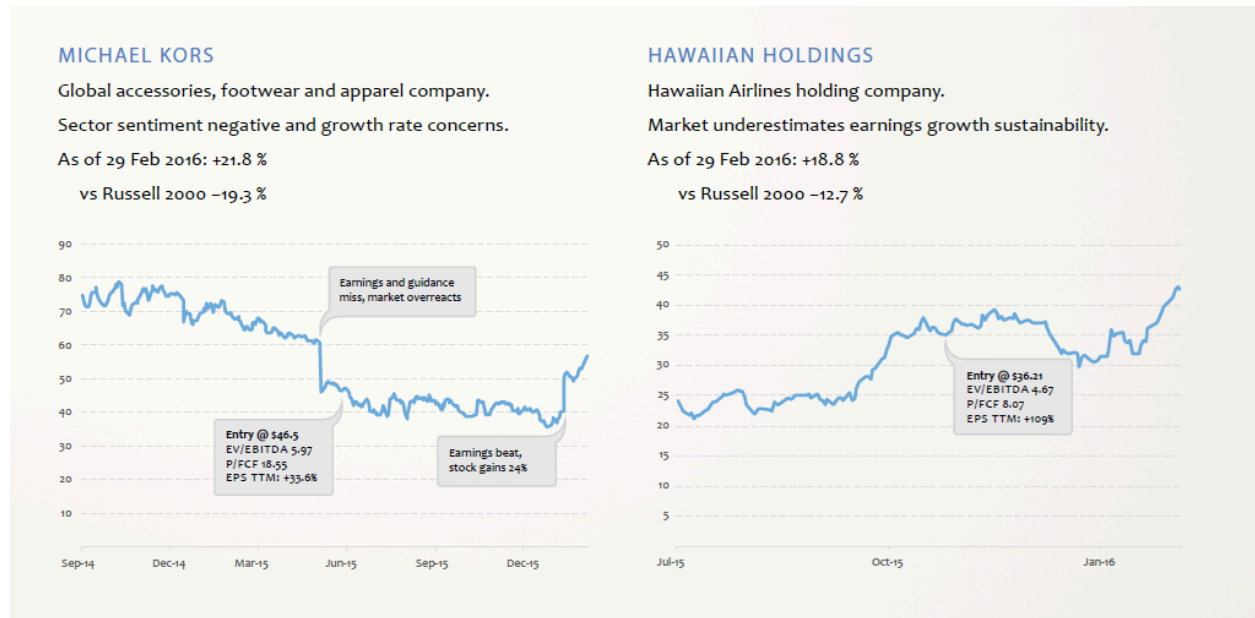
A systematic approach to stock selection offers multiple advantages compared to traditional discretionary investing:

- Personal or emotional judgements in the selection and execution process are eliminated.
- Withstanding drawdowns with the application of a time-tested investment strategy is easier psychologically.
- Computers can analyse vast amounts of data points quickly and objectively where humans cannot.
- Several years of back-test gives you a credible and unbiased idea of how the strategy can perform.

The hedging overlay has the objective of minimising drawdowns and volatility to preserve capital in down markets. It remains discretionary due to the changing macro environment. It combines macro fundamentals, sentiment, valuation metrics and proprietary technical indicators to assess the market risk and identify attractive hedging levels.

III. EXAMPLES

Systematic Long Trades



IV. PERFORMANCES

Due to regulatory restrictions by the Financial Conduct Authority on professional investment vehicles, performances can only be presented to Qualified Investors. If you are a qualified investor, please contact us via <http://www.avanti2.com/contact-us/> and we will be happy to provide these.

V. HISTORICAL BACK TESTED PERFORMANCES

