

January 2024

# Pecora Capital LLC “All-Weather” Portfolio

➤ Equity Core with Quantitative Satellite

# Chatrier takes long-term advantage of undervalued equities while the Quant Multi-Strategy exploits short-term intraday opportunities arising from high volatility

## Chatrier Equity Fund

### Strategy

The fund seeks capital appreciation by investing in highly liquid Western European and American equities with a concentration in Germany and the United States.

- Diversified into 15-30 positions with several, carefully chosen concentrated allocations
- The strategy invest in predictable, high-quality cash flows and companies with dominant market positions at the right price

### Portfolio Characteristics:

Number of Holdings	<b>28</b>
Avg. Annual Return	<b>10.03%</b>
Avg. 1 Month Return	<b>0.84%</b>
Trailing 36 Months	<b>16.61%</b>
Price-to-Earnings	<b>11.5x</b>
Price-to-Cash Flow	<b>12.2x</b>
Price-to-Book	<b>1.4x</b>
Beta	<b>0.92</b>
Sharpe Ratio	<b>1.68</b>

## Pecora QMS Fund

### Strategy

The investment objective is aggressive growth of capital through systematic momentum and macro trading. The strategy is designed to provide potential absolute return and crisis alpha. Incorporating the exploitation of large tail events in global equity indices by implementing directionally dynamic long, short or flat strategies.

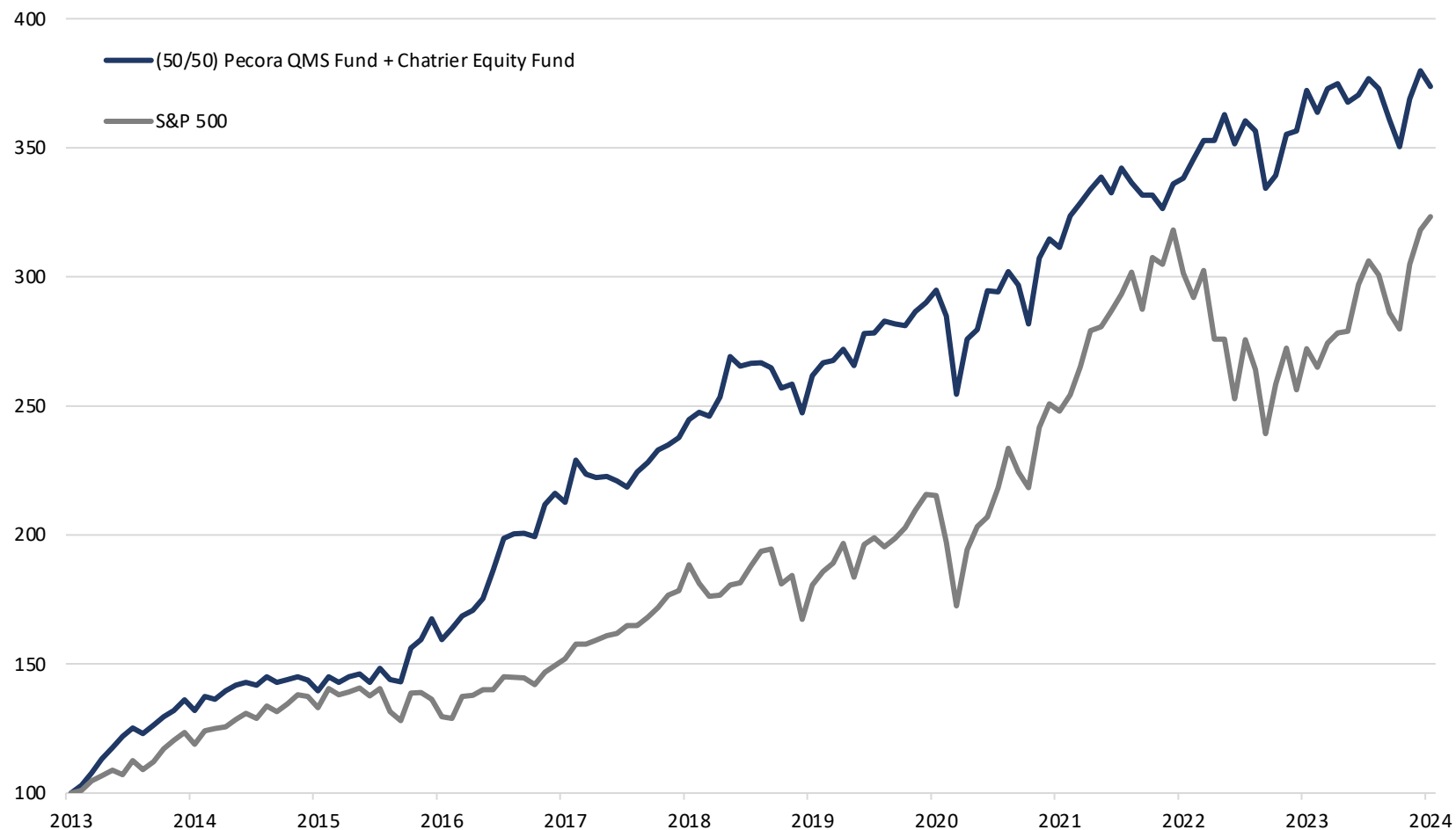
- The quant multi-strategy generates alpha by market momentum and exploiting idiosyncratic trading opportunities in global markets
- Highly diversified providing long/short exposure to equity indices, interest rates, foreign currencies, energies, metals and soft commodities

### Portfolio Characteristics:

Total Return	<b>145.39%</b>
Annualized Return	<b>12.57%</b>
Annualized Volatility	<b>11.07%</b>
Best Month	<b>13.45%</b>
Worst Month	<b>-7.28%</b>
Percent Positive Months	<b>58.24%</b>
Avg. Return Pos. Months	<b>2.89%</b>
Avg. Return Neg. Months	<b>-1.59%</b>
Correlation Coefficient S&P 500	<b>0.07</b>

# All Weather Allocation – Medium: 50% Pecora QMS Fund & 50% Chatrier Equity Fund

50/50 Pecora QMS Fund+ Chatrier Equity Fund versus the S&P 500



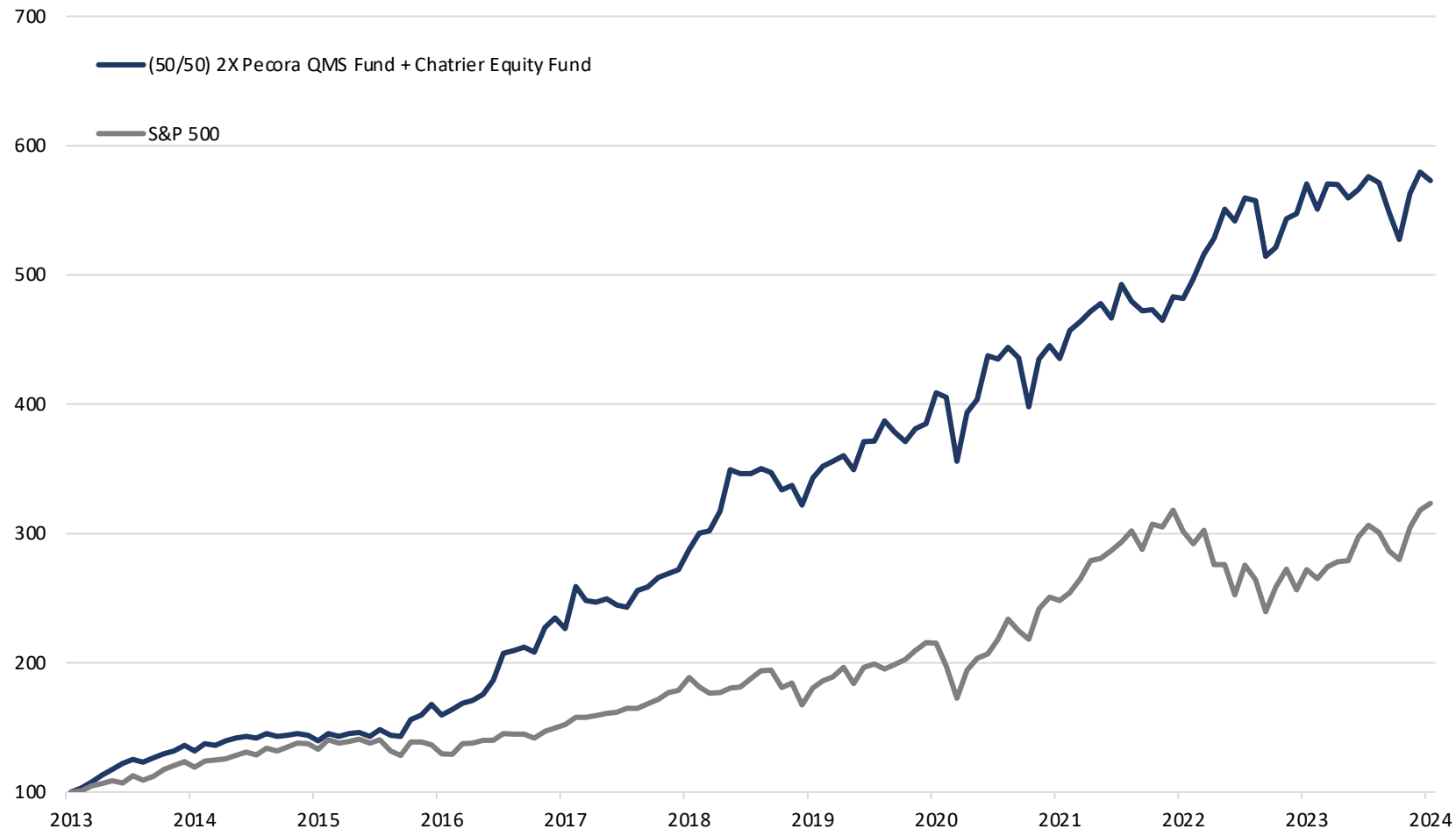
## Performance Stats

	CEF+QMS	S&P500
<b>Ann. Return Since Inception</b>	12.74%	11.26%
<b>Annual Volatility</b>	10.57%	14.68%
<b>Risk/Return Ratio</b>	1.20	0.77
<b>Maximum Drawdown</b>	-13.68%	-24.77%

Year	CEF+QMS	S&P 500
2013	36.09%	23.38%
2014	5.71%	11.39%
2015	16.52%	-0.73%
2016	28.97%	9.54%
2017	9.98%	19.42%
2018	4.03%	-6.24%
2019	17.27%	28.88%
2020	8.52%	16.26%
2021	6.72%	26.89%
2022	6.16%	-19.44%
2023	6.51%	24.17%
2024	-1.58%	1.59%

# All Weather Allocation – Aggressive: 50% 2X Pecora QMS Fund & 50% Chatrier Equity Fund

50% 2X Pecora QMS Fund + 50% Chatrier Equity Fund versus the S&P 500



## Performance Stats

	CEF+2XQMS	S&P500
<b>Ann. Return Since Inception</b>	17.20%	11.26%
<b>Annual Volatility</b>	13.44%	14.68%
<b>Risk/Return Ratio</b>	1.28	0.77
<b>Maximum Drawdown</b>	-13.00%	-24.77%

Year	CEF+2XQMS	S&P 500
2013	36.09%	23.38%
2014	5.71%	11.39%
2015	16.52%	-0.73%
2016	40.01%	9.54%
2017	15.84%	19.42%
2018	18.46%	-6.24%
2019	19.54%	28.88%
2020	15.68%	16.26%
2021	8.42%	26.89%
2022	13.35%	-19.44%
2023	5.88%	24.17%
2024	-1.11%	1.59%



# CONTACT

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