

Sabre Dynamic Equity UCITS

Management Company Overview

Sabre is an asset class specialist today but has been a pioneer hedge fund manager since 1982. The firm's particular strength is in equity style fund management and it manages both systematic and discretionary funds with a market neutral, long/short and variable bias. Sabre's highly experienced management has a long track record of success in nurturing and developing investment talent.

Melissa Hill is Sabre's Chief Executive Officer and she chairs the firm's Board of Directors and Risk Management Committee. Melissa is also a member of the Investment Committee that supervises the ongoing development of Sabre's funds and she has been leading Sabre's business since 2002. Melissa has extensive experience of hedge fund management and, as such, is responsible for devising and implementing the company's strategic business plan. Dan Jelacic is a Principal of Sabre with overall responsibility for the investment process, trading and research of all Sabre Quantitative Funds. Dan is also the architect of Sabre's Style Arbitrage and Dynamic Equity strategies. As Head of the investment team Dan drives the investment process. Tom Stevenson is the third member of the Sabre management team, holding the combined post of CFO/COO. He has over 20 years' of professional experience, having originally qualified as a Chartered Accountant in 1991. Tom is responsible for the Company's financial & operations management and legal affairs as well as for managing counterparty relationships. Additionally he is Sabre's compliance officer, MLRO and Company Secretary.

Sabre Dynamic Equity Returns Since Inception (Cayman Fund)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2013	2.75	1.72	4.08	1.25	-1.31	-0.78	4.78	-3.5	1.67	3.49	2.56	3.32	21.60
2014	0.81	4.82	-0.50	-2.67	1.19	2.17	-1.70	0.41	1.63	3.48	0.45	1.58	12.08
2015	2.33	1.75	2.29	-1.67	3.59	1.42	4.24						14.69

UCITS Returns Since Inception

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2014											0.18	1.96	2.14
2015	2.34	1.12	1.67	-1.24	3.29	2.12	4.32	-0.96					13.30

The above returns are net of fees charged to investors.

Key Investment Professionals

Dan Jelacic, Principal/Lead Portfolio Advisor

Dan leads the Style Funds team and as the architect of the trading strategy he has overall responsibility for the investment process, trading and research. Prior to Sabre, Dan managed money at ABN AMRO Asset Management London where he was employed from 1998-2002. Prior to ABN, Dan spent two years at JP Morgan Investment Management, working on a number of quantitative and risk management projects, as well as providing bespoke research for clients.

William Butler, Portfolio Advisor

William joined Sabre in 2004 in preparation of a planned move to trade global markets. William has over 25 years experience of managing money in the US, European and Japanese markets. Prior to joining Sabre, William had been working in the field of proprietary capital management and quantitative portfolio management for a number of investment firms. William started his career in finance in 1987, following his qualifying at the LSE with a degree in economics.

Stephen Rees, Portfolio Advisor

Stephen joined Sabre in 2009 to share in the portfolio management of the Sabre Style funds and to undertake quantitative research. He has particular responsibility for the R&D of Institutional Investment Solutions. Prior to joining Sabre, Stephen was Head of Investment Process Research at Schroders, a role which involved integrating quant techniques into the firm's investment processes and managing L/S portfolios. He was also Head of quant at both Rothschild and Baring Asset Management. In 1991 he developed and managed one of the first UK equity funds to be run using active quant techniques at BZW (now BGI).

Disclaimer:

Please note that the value of investments and income derived from them may fluctuate and you may not get back the amount originally invested. Past performance is not necessarily indicative of future performance. Prospective investors will only be advised on the basis that investment objectives and the suitability of the investments have been established. Full details of the fund are contained in the prospectus which is available on request from Sabre Fund Management Limited. Subscriptions are made on the terms set out in the prospectus and no reliance should be placed on the information contained herein. Prospective investors should take appropriate investment and legal advice. Sabre Dynamic Equity Fund is an unregulated collective investment scheme for the purposes of the Financial Services and Markets Act 2000 and may only be promoted in the UK to persons falling within the FCA qualifying categories set out in the FCA's Conduct of Business Rules or in the Financial Services and Markets Act 2000; Promotion of Collective Investment Schemes (Exemptions) Order 2001 (SI 2001/1060).