



### Target Return

9.5 - 19.5% p.a.

A professional arbitrage-oriented asset management structure enables sustainable success

### Target Asset Allocation



- 50% Equities
- 25% Govt. Sec.
- 25% Derivatives

Debt Securities		Derivatives		Equity lending		Equity dividends	
Target AuM:	25%	Target AuM:	25%	Target AuM:	50%	Target AuM:	50%
Target Return:	7-10%	Target Return:	12-24%	Target Return:	5-7%	Target Return:	+/- 5%

*These are securities mainly held for collateralizing futures positions, however these should also contribute to the total return of the fund.*

*Derivatives positions are needed to construct hedging positions, to enable the arbitrage strategy.*

*Securities tied up over a fixed time period in arbitrage positions, can also be lend in order to enhance the overall return.*

*Dividends received from equity positions will also generate consistent flow of returns.*

## Fund Strategy

The ELJOVI Indian Arbitrage Fund's goal is to generate income through an investment strategy which captures arbitrage opportunities within the cash and derivative sectors, while deploying surplus cash in debt securities and various money market instruments. Prudent asset allocation is followed wherein up to 50% of assets under management (AUM) are invested in equities, 25% of AUM in government securities, and 25% of AUM in listed derivatives. The total expected net return is estimated between 9.75 and 19.5%, pre-tax (7-10% annually from debt equities, 7-10% annually from cash/derivative arbitrage trade, 5-7% annually on stocks in lending, and 5% from stock dividends).

## Fund Facts

Domicile:	Mauritius
Investment Manager:	MIGAM Ltd.
Management Company:	Equinox (Maur.) Ltd.
Custodian :	SBM (Maur.) Ltd.
Register- & Transfer Agent:	Equinox (Maur.) Ltd.
Auditor:	PWC
Funds currency:	US Dollar
Share classes:	hedged/non hedged
Target investors:	qualified investors
Minimum Investment:	100,000 USD
Lock-in:	monthly
Valuation:	monthly

## Trading Model

- » Investments in debt securities applied as margin collaterals for derivative trades
- » Buying and selling of equities against short/long derivative positions depending upon basis level
- » Minimum expected return for arbitrage fixed at an entry level for at least 30 days
- » Unrolling of equity vs. derivative positions before or on the derivative's expiration to realize profits, or rolled over to the next expiration.

## Disclaimer

The sole basis for the purchase of securities are the sales documents (the current prospectus, the management regulations and the reports). A current version of the sales documents in the English and German language is available free of charge from the investment manager, the custodian, and the management company. Notes on the past performance are no guarantee of future results and do not necessarily guarantee positive developments in the future. For information on opportunities and risks, please refer to the current prospectus and the key investor information.