

LIMMAT CAPITAL SICAV - LC Equity Fund (UCITS)

For qualified investors only

Fund AuM¹ USD 46 m
Strategy AuM¹ USD 136 m
Firm AuM¹ USD 355 m

The fund provides access to Limmat Capital's flagship fund, a tactical long/short equity strategy with a focus on liquid European equities and equity futures, in a UCITS format.

Investors adding LC Equity Fund (UCITS) to an equity long-only or equity long/short portfolio can increase their portfolio's returns while reducing the drawdowns and volatility of returns.

Investment Philosophy

- > Deliver superior risk-adjusted returns over the long-term
- > Capital growth driven by tactical trading and fundamental stock picking
- > Capital preservation through effective risk management and realized gains

Multi-Dimensional Diversification

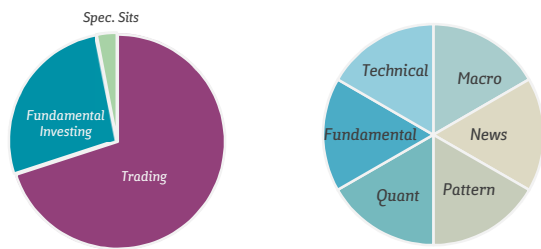
- > Idea generation
- > Investment styles
- > Instruments traded and holding periods

Fund Facts

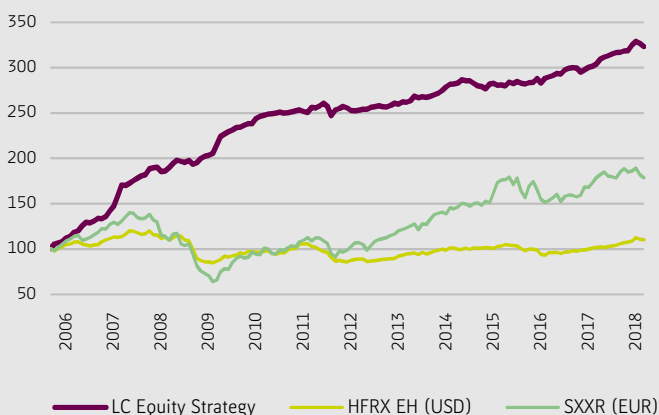
Fund Manager Limmat Capital
Management Company MainFirst Affiliated Fund Managers
Custodian Credit Suisse
Administrator Credit Suisse
Auditor KPMG

Dealing Frequency Daily
Minimum Investment EUR/CHF/USD 100
Utilization of Income Reinvesting
Management Fee p.a. 1.50%
Performance Fee 15.00%
Entry Charge (max) 2.00%

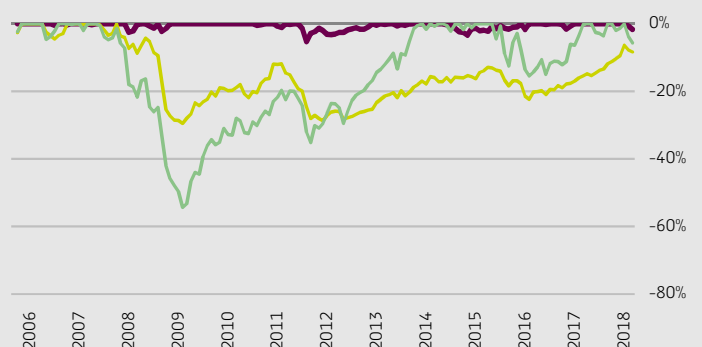
	B EUR	B CHF	B USD
NAV	99.51	99.45	99.58
ISIN	LU1749419559	LU1749419476	LU1749419633
Valoren	39850793	39850790	39850796
Ticker	LCSEQBE LX	LCSEQBC LX	LCSEQBU LX



LC Equity Strategy (Unaudited Performance)²



LC Equity Strategy (Unaudited Performance)²



- 1 The Fund AuM on page 1 refers to the total capital of LC Equity Fund (UCITS), which includes the capital of all share classes but excluding any capital flows on the first day of the following month. The Strategy AuM refers to the total capital managed by Limmat Capital Alternative Investments AG in onshore and offshore funds which pursue the same strategy, subject to differences resulting from regulatory requirements. The Firm AuM refers to the total capital managed by LIMMAT CAPITAL Alternative Investments AG across its products but excluding any capital flows on the first day of the following month. All AuM figures are expressed in millions of United States Dollars (USD) and any capital invested in share classes whose currency is not USD is converted at the relevant foreign exchange rate effective at 4 pm GMT on the last business day of the month. The AuM data are unaudited and for indicative purposes only.
- 2 The performance and drawdown figures are net of fees and expenses and include the reinvestment of all sources of earnings. The figures assume a 1.5% management fee and 15% (quarterly) performance fee. The results are based on the performance of the long/short strategy pursued by the investment manager since October 2005. No representation is being made that any account will or is likely to achieve profits or losses similar to those being shown. Past performance is not indicative of future results.

The following notes provide important information that should be read in connection with the information presented in the attached presentation. The "Fund" means the private fund managed by Limmat Capital Alternative Investments AG under an investment management agreement with MainFirst Affiliated Fund Managers S.A. The returns presented are net of all fees and expenses and assuming the reinvestment of all distributions. The returns to any specific investor will vary from the described returns based on the timing of contributions and withdrawals and any other fees applicable to each investor's investment.

This document has been provided to you upon your explicit previous request and for informational purposes only. Nothing in this communication should be construed to constitute an offer to sell nor a solicitation to buy an interest in LC Equity Fund (UCITS) (the "Fund") by anyone in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation. Neither the Fund nor this document have been approved or registered by any regulatory authority in any country. An offer can only be made in jurisdictions in which an offer would be lawful and only on the basis of the Prospectus of the Fund.

Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act") or qualified under any applicable state securities statutes, and Shares may not be offered, sold or transferred in the United States of America (including its territories and possessions) or to or for the benefit of, directly or indirectly, any U.S. Person (as defined in the following sentence), except pursuant to registration or an exemption. In this context, a "U.S. Person" is a person who is in either of the following two categories: (a) a person included in the definition of "U.S. person" under Rule 902 of Regulation S under the 1933 Act or (b) a person excluded from the definition of a "Non-United States person" as used in CFTC Rule 4.7. The Fund has not been and will not be registered as an investment company under the U.S. Investment Company Act of 1940, as amended (the "1940 Act"). Shares are subject to restrictions on transferability and resale and may not be transferred or resold in the United States or to any U.S. Person except as permitted under the 1933 Act and applicable state securities laws, pursuant to registration or exemption therefrom.

The Fund is an alternative investment fund ("AIF") for the purpose of the European Union Alternative Investment Fund Managers Directive (Directive 2011/61/EU) ("AIFMD"). Limmat Capital Alternative Investment AG is the alternative investment fund manager ("AIFM") of the Fund. Shares may only be marketed to prospective investors or discretionary investment managers which are domiciled or have a registered office in a member state of the EEA ("EEA Persons") in which marketing has been registered or authorized (as applicable) under the relevant national implementation of Article 42 of AIFMD and in such cases only to EEA Persons which are Professional Investors or any other category of person to which such marketing is permitted under the national laws of such member state. This document is not intended for, should not be relied on by and should not be construed as an offer (or any other form of marketing) to any other EEA Person. A "Professional Investor" is an investor which is considered to be a professional client or which may, on request, be treated as a professional client within the relevant national implementation of Annex II of Directive 2004/39/EC (Markets in Financial Instruments Directive) and AIFMD. A list of jurisdictions in which the AIFM has been registered or authorized (as applicable) under Article 42 of AIFMD is available from the Management Company or the AIFM on request.

While an application for registration has been filed, the Fund has not been approved by the Swiss Financial Market Supervisory Authority ("FINMA") as a foreign collective investment scheme pursuant to Art. 120 of the Swiss Federal Act on Collective Investment Schemes of June 23, 2006 (the "CISA"). Accordingly, the shares in the Fund may not be publicly offered in or from Switzerland and neither this document nor any other materials relating to the shares and/or the Fund may be made available through a public offering in or from Switzerland. The Offering Memorandum and/or any other offering materials relating to the shares of the Fund may be made available in Switzerland solely by the Swiss Representative and/or authorized distributors to Qualified Investors. The Fund's Swiss Representative is Credit Suisse Funds AG, Uetlibergstrasse 231, 8045 Zurich, and the Swiss Paying Agent is Credit Suisse (Schweiz) AG, Paradeplatz 8, 8001 Zurich, Switzerland. In respect of the shares distributed in or from Switzerland, the place of jurisdiction under Swiss Law is the registered office of the Swiss Representative. Copies of the Prospectus, Articles of Association, Key Investor Information Document (KIID), and annual and semi-annual reports may be obtained free of charge from the registered office of the Swiss Representative. Publications will also be made available at www.mainfirst-fundmanagers.com.

All of the information contained in this document may not be reproduced or otherwise disseminated in whole or in part without prior written consent from Limmat Capital Alternative Investments AG. We do not assume any liability in the case of incorrectly reported or incomplete information. The information herein is qualified in its entirety by reference to, and does not supersede, all of the information in the Offering Memorandum of the Fund, including without limitation the risk factors of an investment in the Fund. Further, the information in this document is presented as of the last day of the month indicated on the cover and every page of this document (except as otherwise specified) is subject to change without notice and may have changed (possibly materially) between the end of the month as of which such information is presented and the date this document was received and/or reviewed.

The figures, tables, charts and values in this document are generated solely for your information and contain derived information that we believe to be correct; however, the information is not necessarily used in conjunction with our operations or the preparation of the Fund's financial statements. The information in these reports is not verified or tested by a third party, and we cannot guarantee that it is error-free. Each of the attached reports speaks only as of the date indicated, and we have not committed to update the disclosures therein for changes subsequent to such date. We may discontinue production of this document at any time and without notice.

Our investment programs involve substantial risk, including the possible loss of the principal amount invested, and there can be no assurance that the investment objectives will be achieved. The Prospectus of the Fund contains important information concerning risk factors, conflicts of interest, and other material aspects of the Fund and should be read carefully before a decision to invest. The information herein may be based on estimates and may in no event be relied upon. Past performance should not be considered indicative of future performance. The investment objectives and strategies of the Fund may have varied over time and may, in the future, vary materially from those used in generating the results described in this document.