



ALPHATATIVE LLC
 70 Birch Alley
 Dayton, OH 45440
 info@alphatative.com
 Main: (855) 639-ALPHA [2574]
 www.alphatative.com

ALPHATATIVE

ALPHATATIVE DIFFERENTIATION

- 1st Place Winner of the National Association of Active Investment Managers (NAAIM) “Shark Tank”
- 1st Place Winner of Battlefin’s “Sharpe Ratio Shootout” international quant finance tournament 4.0
- Double-digit Alpha with a lower annualized volatility than the S&P 500 Total Return Index
- Strategy was scientifically developed over a survivorship bias-free dataset which includes delisted equities within our universe (ENE, WCOM, LEH etc.)

STRATVERSIFY® Enhanced Strategy

The award-winning quantitative Long/Short US equity strategy Stratversify® Enhanced is probability-driven, employing multiple reversion systems which compete for capital based on a proprietary formula emphasizing risk-adjusted performance. Every day the strategy systematically determines the current regime for each stock in its NDX and OEX universe and applies capital only when the probabilities show a positive mathematical expectation. This process helps lower portfolio drawdown, generating significant alpha with a lower annualized volatility than the S&P 500 Total Return Index. Typically holding positions for a few days to a few weeks in duration, the strategy adjusts exposure regularly and has been positive in each of the S&P 500 Total Return Index’s worst three months since inception.

Driven to protect. Driven to grow. Logically Driven

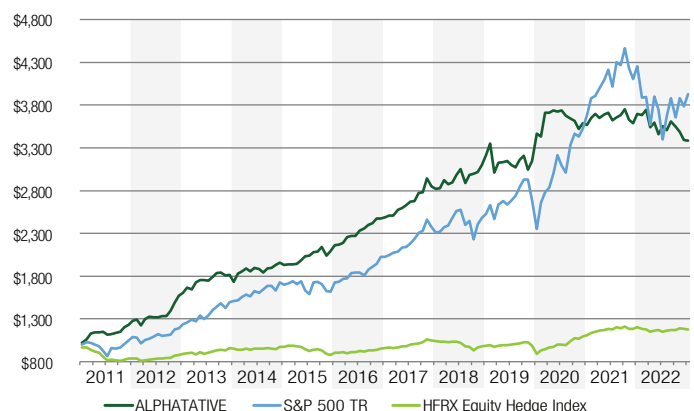
2X PROFORMA MONTHLY RETURNS NET OF FEES

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2023	-1.74%	-2.56%	-0.20%										-4.45%
2022	-3.28%	-1.14%	3.10%	-0.38%	1.60%	-5.34%	1.52%	-3.84%	2.84%	-1.36%	2.80%	-1.72%	-5.50%
2021	-2.58%	1.92%	-0.54%	2.25%	1.26%	-1.30%	1.14%	0.58%	-2.33%	0.88%	0.78%	1.79%	3.76%
2020	-4.92%	3.34%	10.08%	-1.00%	8.18%	-0.12%	0.83%	-0.51%	0.48%	-1.68%	-0.98%	-0.65%	12.79%
2019	0.65%	2.78%	3.69%	4.13%	-10.10%	3.89%	0.15%	0.34%	-1.51%	-0.70%	2.70%	1.51%	6.89%
2018	5.66%	-3.11%	-0.94%	0.22%	3.43%	-1.67%	0.63%	3.06%	2.36%	-5.49%	3.42%	0.48%	7.78%
2017	2.30%	0.02%	0.49%	0.90%	-0.03%	2.55%	0.92%	1.21%	1.60%	0.17%	3.60%	0.37%	14.96%
2016	-4.72%	2.72%	3.13%	0.49%	0.70%	3.38%	0.32%	0.14%	2.55%	1.39%	1.56%	0.93%	13.08%
2015	1.58%	1.75%	-1.72%	0.60%	-0.20%	0.49%	1.99%	2.57%	0.17%	2.04%	0.32%	2.60%	12.79%
2014	-1.55%	0.06%	-4.34%	5.65%	1.17%	1.90%	-1.76%	2.43%	-0.74%	-2.48%	2.63%	0.51%	3.12%
2013	7.00%	5.56%	2.07%	3.96%	-1.16%	4.71%	1.67%	-0.20%	-0.09%	2.05%	2.97%	0.09%	32.25%
2012	4.52%	2.48%	3.67%	1.12%	-5.24%	5.85%	2.26%	-0.51%	-0.02%	1.17%	0.03%	4.16%	20.79%
2011			2.26%	3.77%	6.27%	1.16%	-0.03%	0.70%	-2.91%	0.70%	1.43%	1.16%	15.20%

PROFORMA PERFORMANCE AND RISK ANALYSIS NET OF FEES

	ALPHATATIVE	HFRX Equity Hedge Index	S&P 500 TR
Cumulative Return	238.76%	17.93%	292.73%
Average Gain	2.17%	1.33%	3.24%
Average Loss	-1.99%	-1.57%	-3.70%
Annualized Volatility	9.38%	6.72%	14.55%
Maximum Drawdown	-10.10%	-19.12%	-19.96%
Return Over Max Drawdown	23.64	0.94	12.26
Sharpe (0.05% RFR)	1.12	0.23	0.85
Sortino (0.05% RFR)	1.86	0.26	1.23
Annualized Alpha	—	10.85%	8.80%
Beta	—	0.15	0.17
R ²	—	0.01	0.07
Annualized Rate of Return	10.62%	1.37%	11.99%

PROFORMA GROWTH OF \$1,000 VS. BENCHMARK



“Employing the award-winning STRATVERSIFY® Enhanced strategy, ALPHATATIVE can potentially deliver double digit Alpha to the S&P 500 Total Return Index with a lower annualized volatility”

ALPHATATIVE LLC (“ALPHATATIVE”) is a Delaware limited liability company managing money for sophisticated investors via separately managed accounts (SMAs).

At ALPHATATIVE, we believe that investors deserve a greater alignment of interests, lower fees, and a firm driven to deliver absolute returns.



ALPHATATIVE

ALPHATATIVE LLC
70 Birch Alley
Dayton, OH 45440
info@alphatative.com
Main: (855) 639-ALPHA [2574]
www.alphatative.com

ALPHATATIVE INVESTMENT TEAM

David Bush | Chief Investment Officer, Managing Member

A seasoned trader and manager with twenty-four years of experience in multiple financial markets, David Bush is the 1st Place Winner of BattleFin's "Sharpe Ratio Shootout" international quant finance tournament out of over 3200 applicants from more than forty countries, as well as the 1st Place Winner of the National Association of Active Investment Managers (NAAIM) 2016 "Shark Tank" strategy competition. Well-versed in multiple trading platforms and programming languages, Mr. Bush brings years of discretionary trading knowledge, creative arts background, and risk management experience to his quantitative research, systems, and award-winning strategy algorithm Stratversify®. An accomplished musician who spent his early years performing with Grammy-winning and nominated artist and producers, Mr. Bush credits the discipline of music for his affinity and passion for financial market patterns as both fields share mathematical properties, switch between dominant and subordinate regimes, and manifest emotion in rhythm. Prior to forming ALPHATATIVE in 2011, Mr. Bush ran Bush Market Analysis Corp (2002-2010) which provided financial market analysis and education, managing an eight-person team throughout the United States and UK. Mr. Bush's comments, interviews, photos and/or mentions have appeared in the New York Times Dealbook, QuantFORUM, Trade Magazine, Hedge Fund Alert and elsewhere. A student of Parsons School of Design and the Mannes Conservatory, David is a graduate of the New School for Social Research with a B.F.A in Jazz and Contemporary Music and serves as a strategic advisor to the Board of Directors for the National Association of Active Investment Managers (NAAIM) since 2017, as well as serving as Committee Chair of NAAIM's Investment Committee since 2019.

Zach Hurwitz | Assistant Portfolio Manager

With over a decade of active trading experience in equities, futures and options, Zach Hurwitz has worked closely with 500+ proprietary and independent traders as a performance coach for individuals, proprietary trading firms and emerging hedge funds alike. Shortly after graduation from Tufts University (B.A. Economics, '08), Mr. Hurwitz was introduced to David Bush through a mutual colleague and has been a close trading partner since 2010, developing a deep appreciation for and understanding of David's systematic approach and careful design of ALPHATATIVE from — literally — day one. In 2014, Mr. Hurwitz joined ALPHATATIVE as a minority partner with responsibilities ranging from capital introduction and business development to trade execution.

INVESTMENT TERMS

Eligible Investors: US Qualified Investors
Minimum SMA Investment: \$1,000,000
Subscriptions: Accepted monthly
Management Fee: None
Performance Fee: 15% of profits
High-Water Mark: Yes
Lock-up: No lock-up

CUSTODY, LEGAL

Custody: Interactive Brokers
Legal Counsel: Troutman Pepper

DISCLAIMER

THIS IS NOT AN OFFERING OR THE SOLICITATION OF AN OFFER TO PURCHASE AN INTEREST IN THE ALPHATATIVE LONG/SHORT SYSTEMATIC FUND, LP ("FUND"). ANY SUCH OFFER OR SOLICITATION WILL ONLY BE MADE TO QUALIFIED PURCHASERS BY MEANS OF A CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM AND ONLY IN THOSE JURISDICTIONS WHERE PERMITTED BY LAW.

AN INVESTMENT IN THE FUND IS SPECULATIVE AND INVOLVES A HIGH DEGREE OF RISK. OPPORTUNITIES FOR WITHDRAWAL, REDEMPTION AND TRANSFERABILITY OF INTERESTS ARE RESTRICTED, SO INVESTORS MAY NOT HAVE ACCESS TO CAPITAL WHEN IT IS NEEDED. THERE IS NO SECONDARY MARKET FOR THE INTERESTS AND NONE IS EXPECTED TO DEVELOP.

THE FEES AND EXPENSES CHARGED IN CONNECTION WITH THIS INVESTMENT MAY BE HIGHER THAN THE FEES AND EXPENSES OF OTHER INVESTMENT ALTERNATIVES AND MAY OFFSET PROFITS. NO ASSURANCE CAN BE GIVEN THAT THE INVESTMENT OBJECTIVE WILL BE ACHIEVED OR THAT AN INVESTOR WILL RECEIVE A RETURN OF ALL OR PART OF HIS OR HER INVESTMENT. INVESTMENT RESULTS MAY VARY SUBSTANTIALLY OVER ANY GIVEN TIME PERIOD.