



ARB Asset Management, LLC

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ARB Flagship Fund

October 2024

The Fund’s objective is to provide consistent, uncorrelated absolute returns with low volatility in all market environments. The fund aims to achieve this via application of a multi-strategy multi-manager investment program that seeks to combine non-correlated, superior risk-adjusted strategies into a comprehensive portfolio, with further operational and structural alphas obtained by leveraging ARB’s vast trading infrastructure and market acumen. We specialize in finding and cultivating niche, moderate capacity strategies

Strategy	Multi-Strategy / Pod	Platform Fee	25bps
Structure	Onshore Fund	Clearing Brokers	Wedbush, Nat West
Minimum Inv.	\$250k	Auditor	Spicer Jeffries
Strategy AUM	\$16M	Administrator	Formidium
Fee Structure	1/10 (Seed); 2/20	Liquidity	Monthly

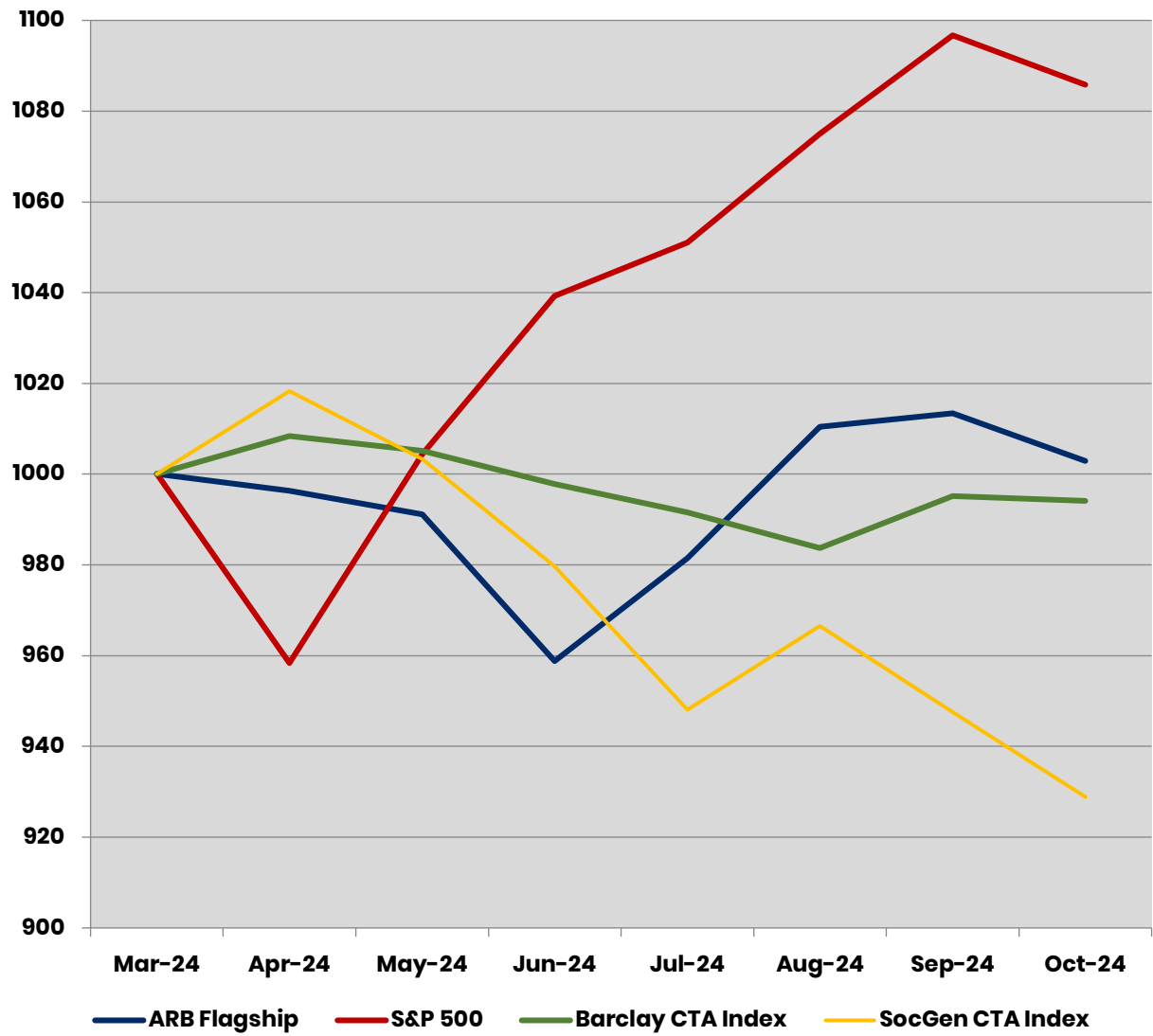
Historical Results and Summary Statistics

Month-to-Date	--	Year-to-Date	0.29%	Annualized RoR	0.49%	Annualized Vol.	7.28%	Worst Drawdown	-4.12%
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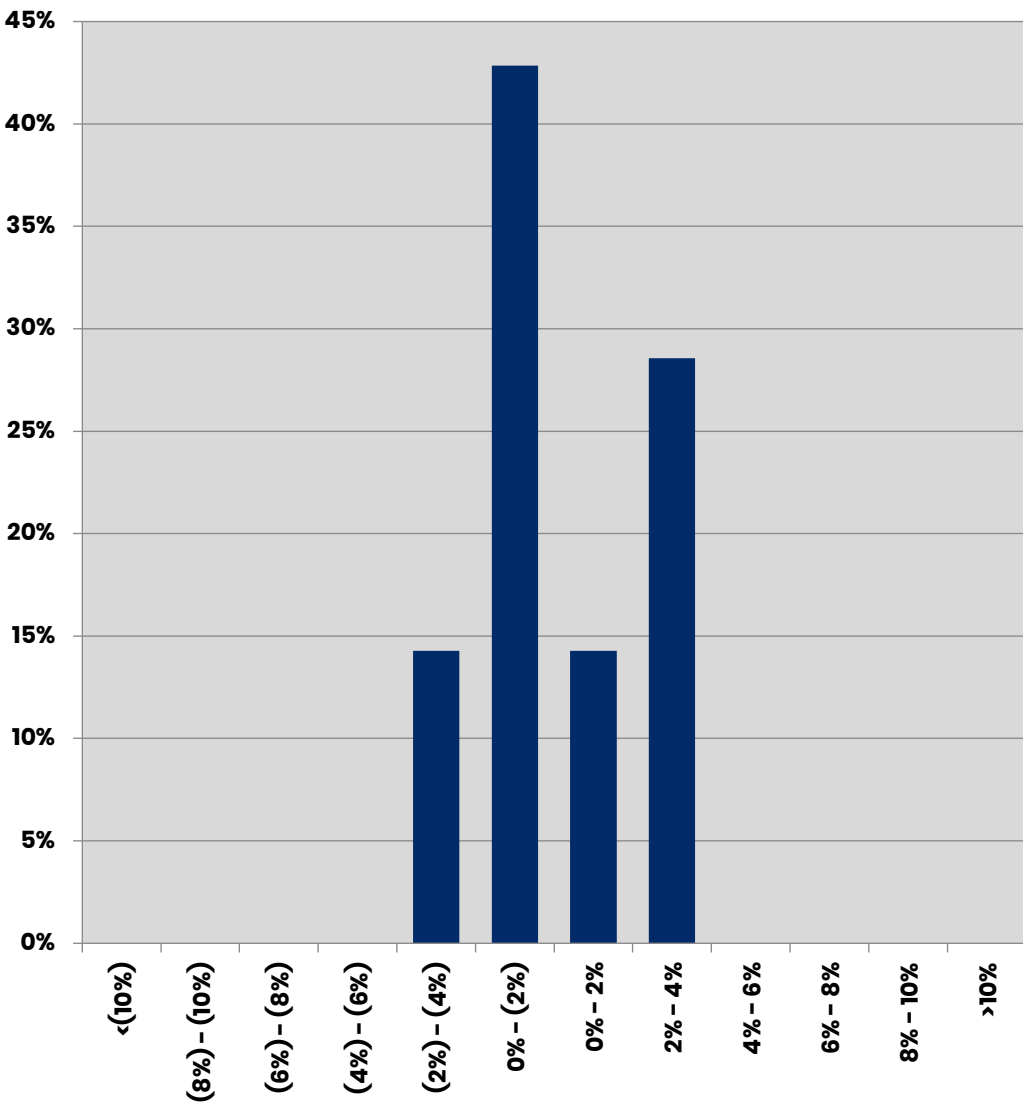
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD	ITD
2024				(0.37%)	(0.52%)	(3.26%)	2.37%	2.95%	0.29%	(1.04%) **			0.29%	0.29%

** Indicates estimated performance figure.

Comparative VAMI vs. Benchmarks



Distribution of Monthly Returns



Program Stats	
Alpha (S&P 500)	1.20%
Beta (S&P 500)	-0.07
% Profitable Months	42.86%
Upside Deviation	1.40%
Downside Deviation	1.34%
Best Monthly Return	2.95%
Worst Monthly Return	(3.26%)
Sortino Ratio	0.16
Sharpe Ratio	0.10

Performance Window Analysis			
Period	High	Low	Avg.
One Month	2.95%	(3.26%)	0.06%
Three Months	5.70%	(4.12%)	0.84%
Six Months	1.34%	0.66%	1.00%
Nine Months	--	--	--
Twelve Months	--	--	--
Eighteen Months	--	--	--
Twenty Four Months	--	--	--
Rolling 12-Month Vol.	--	--	--

Benchmark Correlations	
S&P 500	(0.05)
Barclay Hedge Fund Index	0.00
HFRI Composite	0.00
VIX	0.12
US Bond Index (AGG)	0.42
Commodity ETF (COMT)	(0.83)
US REIT ETF (USRT)	0.46
Gold ETF	0.52
US \$ Index ETF	(0.68)

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. THIS INFORMATION IS NOT INTENDED AS AN OFFER OF ANY KIND.



DISCLAIMER

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NOTES TO PERFORMANCE

RETURNS SINCE INCEPTION ARE THE ACTUAL RETURNS ACHIEVED BY SEED INVESTORS IN THE ARB FLAGSHIP MULTI-STRATEGY FUND AND AS SUCH ARE NET OF 1% MANAGEMENT, 10% PERFORMANCE, AND 0.25% PLATFORM FEES, AS WELL AS ALL FUND RELATED EXPENSES INCLUDING BUT NOT LIMITED TO AUDIT, ADMINISTRATION, BANKING, TAX PREP, ETC.

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