

Alexander Semenyaka
Chief Executive Officer
+44 (0) 7799 08 7755
alexander@arquant.co.uk

Andrew Kartashov
Chief Investment Officer
+44 (0) 7492 42 4605
ak@arquant.co.uk

Strategy Inception: 01-Mar 2018
Currency: USD
+44 (0) 333 050 9302
www.arquant.co.uk

1. Management comments

August became the 8th positive month since the beginning of this year. Compared to July, in August the algorithm performed much better than average where 65% of days were profitable. The algorithm was more confident about statistical patterns for the selected stocks, and as a result daily gross exposure was 54% on average (43% in July) however the maximum was only 130% (122% in July). Daily net exposure varied from -103% to +104%.

This year our robot generated net return 24.67% YTD and far outperformed our benchmarks HFRI EH Quantitative Directional Index (-8.38% YTD) and Eureka hedge North America Long Short Equities Hedge Fund Index (-10.18% YTD).

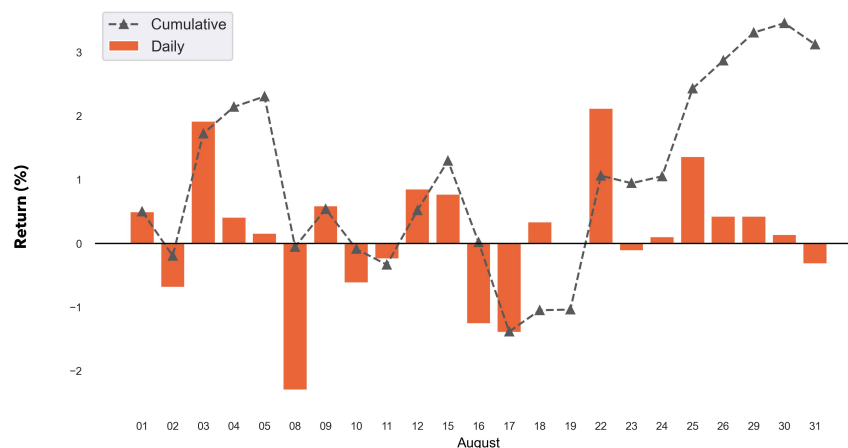
Past Performance (net of fees, - management 0.85%, performance 18.5%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2018			3.25%	0.62%	6.38%	6.38%	2.51%	5.75%	-2.18%	-0.65%	3.17%	3.85%	32.70%
2019	3.23%	1.93%	2.71%	0.05%	-2.69%	6.79%	-0.77%	-3.69%	2.86%	-0.43%	2.32%	4.77%	17.89%
2020	0.26%	27.95%	3.00%	11.63%	-2.86%	9.65%	14.41%	15.51%	-3.23%	1.00%	3.47%	1.31%	112.70%
2021	-4.15%	3.91%	-2.66%	5.57%	-1.22%	1.86%	6.29%	2.26%	-8.83%	3.02%	5.55%	-0.21%	10.70%
2022	7.76%	3.47%	3.43%	1.00%	0.90%	0.30%	2.63%	3.05%					24.67%

2. Last Month

August 20 was the best day when daily return reached 2.12% and the worst day happened on August 8 when a loss was -2.31%.

Daily Returns (before fees)



Gross and net exposure

Daily average gross exposure is described as follows:

	Gross	Net
Max	130%	104%
Min	26%	-103%
Mean	54%	6%
Std. dev.	16%	43%

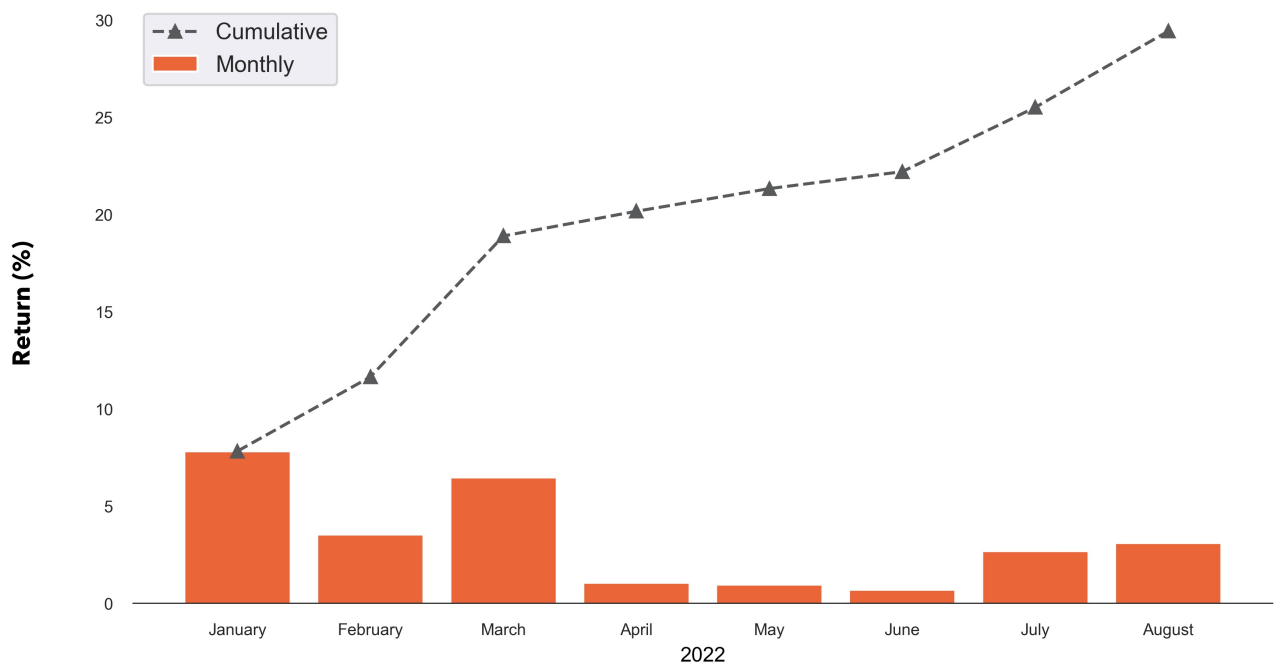
All Contributors to Last Month Return

Symbol	Description	Instrument	Contribution
AMC	AMC ENTERTAINMENT HLDS-CL A	Stocks	4.17%
AAPL	APPLE INC	Stocks	1.42%
TSLA	TESLA INC	Stocks	1.16%
AMZN	AMAZON.COM INC	Stocks	0.23%
SHOP	SHOPIFY INC - CLASS A	Stocks	0.22%
UPST	UPSTART HOLDINGS INC	Stocks	0.15%
RBLX	ROBLOX CORP -CLASS A	Stocks	0.10%
MRNA	MODERNA INC	Stocks	0.03%
AMD	ADVANCED MICRO DEVICES	Stocks	0.02%
XBI	SPDR S&P BIOTECH ETF	ETFs	0.01%
NVDA	NVIDIA CORP	Stocks	-0.09%
ROKU	ROKU INC	Stocks	-0.14%
APE	AMC ENTERTAINMENT HOLDINGS INC	Stocks	-0.72%
BA	BOEING CO/THE	Stocks	-1.42%
USD	United States Dollar	Cash	-1.92%

3. Year-to-Date (YTD)

January is still the best month of the year with 7.84% p.m. return (before fees), and June remains the weakest month with 0.72% p.m. return (before fees).

Monthly Returns (before fees)

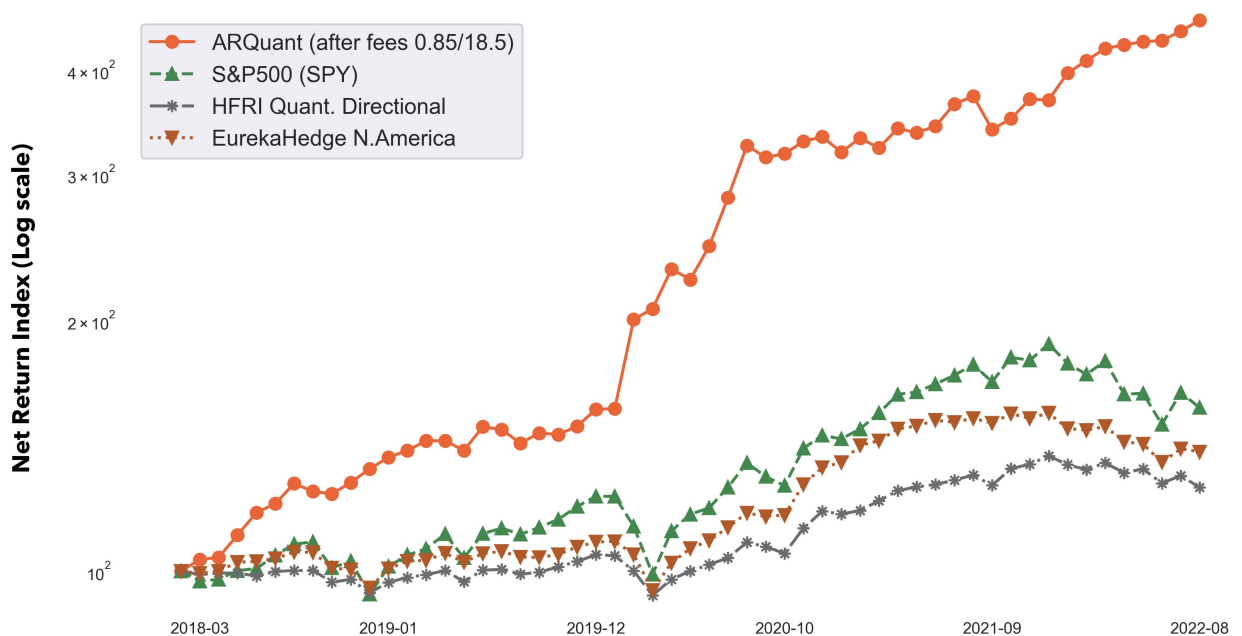


All Contributors to YTD Return

Symbol	Description	Instrument	Contribution
TSLA	TESLA INC	Stocks	10.65%
AMZN	AMAZON.COM INC	Stocks	8.67%
AAPL	APPLE INC	Stocks	4.32%
AMC	AMC ENTERTAINMENT HLDS-CL A	Stocks	3.98%
SHOP	SHOPIFY INC - CLASS A	Stocks	2.49%
BA	BOEING CO/THE	Stocks	1.92%
AMD	ADVANCED MICRO DEVICES	Stocks	0.19%
UPST	UPSTART HOLDINGS INC	Stocks	0.18%
TWTR	TWITTER INC	Stocks	0.11%
XBI	SPDR S&P BIOTECH ETF	ETFs	0.05%
GS	GOLDMAN SACHS GROUP INC	Stocks	0.01%
ORCL	ORACLE CORP	Stocks	-0.01%
NFLX	NETFLIX INC	Stocks	-0.01%
COIN	COINBASE GLOBAL INC -CLASS A	Stocks	-0.03%
GME	GAMESTOP CORP-CLASS A	Stocks	-0.09%
VNQ	VANGUARD REAL ESTATE ETF	ETFs	-0.12%
BYND	BEYOND MEAT INC	Stocks	-0.15%
ROKU	ROKU INC	Stocks	-0.17%
PTON	PELTON INTERACTIVE INC-A	Stocks	-0.23%
NVDA	NVIDIA CORP	Stocks	-0.31%
MRNA	MODERNA INC	Stocks	-0.37%
RBLX	ROBLOX CORP -CLASS A	Stocks	-0.43%
CMCSA	COMCAST CORP-CLASS A	Stocks	-0.58%
APE	AMC ENTERTAINMENT HOLDINGS INC	Stocks	-0.72%
USD	United States Dollar	Cash	-1.87%

4. Since Inception ARQuant Strategy vs Benchmarks

March '18 – August '22



Risk/Return	ARQuant (after fees 0.85/18.5)	S&P500 (SPY)	HFRI Quant. Directional	EurekaHedge N.America
Geo.Avg.Monthly	2.86	0.84	0.43	0.61
Std.Deviation	5.56	5.22	2.61	3.19
High Month	27.95	12.70	7.24	8.87
Low Month	-8.83	-12.46	-6.54	-9.49
Annualized Return	40.32	10.58	5.28	7.62
Annualized Stdev	19.27	18.08	9.03	11.06
Risk Free Rate	2.63	2.63	2.63	2.63
Sharpe Ratio	1.96	0.44	0.29	0.45
% of Winning Months	75.93	66.67	66.67	62.96
Max Drawdown (%)	8.83	19.98	10.66	12.73

Returns (%)	ARQuant (after fees 0.85/18.5)	S&P500 (SPY)	HFRI Quant. Directional	EurekaHedge N.America
1 Month	3.05	-4.08	-3.22	-0.81
3 Month	6.08	-3.89	-5.01	-2.13
6 Month	11.81	-8.82	-4.82	-5.82
1 Year	23.32	-11.23	-3.36	-8.88
2 Year Ann.	18.91	7.93	7.90	8.82
3 Year Ann.	47.71	12.39	8.32	10.19
4 Year Ann.	37.78	9.90	5.92	7.18
Since Inception	40.32	10.58	5.28	7.62

5. Disclosure & Disclaimer

ARQuant Management Limited (ARQuant or the Firm)

The Firm is registered in England and Wales as a private limited company with registered number 13034143 and has its registered office at 85 Great Portland Street, 1st Floor, W1W 7LT. ARQuant Management Limited is authorised and regulated by the Financial Conduct Authority (the "FCA") under reference number 947270

Marketing Restrictions

This material is intended for access only to eligible counterparties or professional clients, and not intended for access by retail investors. Investments or investment activities to which this material relates are not available to retail clients and relate solely to persons who are not retail clients.

The release and distribution of marketing material and other information relating to securities in certain jurisdictions may be restricted by law. Unless expressly stated to the contrary, this material is intended only for persons who are permitted recipients of this material in the jurisdiction in which the recipient of this material is or belongs. Failure to comply with such restrictions may constitute a violation of the securities laws of that jurisdiction.

This marketing material is not intended for wide distribution and is not intended to advertise financial services and securities or related financial instruments to an unlimited group of persons; it is intended for the named recipients. All recipients of this marketing material are persons with professional experience in matters related to investments or other persons to whom this marketing material may be legally addressed (all the above categories of persons are hereinafter referred to as the "designated recipients"). This material may not be used by persons who are not the designated recipients of the material. Any type of investment or investment activity referred to in this material is available only to the designated recipients of the material and is related only to them. The portfolio service described in this marketing material may not be available for sale in all jurisdictions or to certain categories of investors.

If distributed in the United States, this material is intended for access solely to U.S. Persons who are (a) "accredited investors" as defined in Rule 501 of Regulation D promulgated under the U.S. Securities Act and (or) (b) "qualified purchasers" within the meaning of Section 2(a)(51) of the Investment Company Act.

If distributed in the Republic of Ireland, this material is intended for access solely to per se professional investors and eligible counterparties under the MiFID II Safe Harbour Exemption, and to elective professional clients provided the conditions for permitted reverse enquiry (IMAS) are met.

Investment Information

The results shown before April 2022 were not traded on accounts managed by ARQuant. These results were achieved on personal accounts managed by the same trading system ARQuant currently owns and applies. The account holders gave their consent to disclose their names and the past performance.

The information contained in this marketing material is not an investment research nor analytical product. This document has not been created in accordance with the legal requirements to keep the investment analysis objective. This marketing material is not subject to any prohibitions on the distribution of investment analysis products. It has been prepared with all due care to ensure the accuracy of the facts and does not contain deliberately incorrect information, either in whole or in part. This information is not based on the specific circumstances related to the specified recipient of this information.

Some information contained herein has been obtained from various public sources which we believe to be reliable, but we cannot and do not guarantee the accuracy, reliability, currency or completeness of this information. This information is not an exhaustive statement of current financial or commercial developments and may not be used in this capacity.

The Firm provides to the designated recipients this presentation only for illustration purpose with the best effort to make the presentation clear, fair and not misleading. The designated recipients shall do their own due diligence on the information provided by ARQuant. The information and opinions provided are subject to change without notice to the designated recipients.