

ORS CASE STUDY

LONG/SHORT EQUITY

PORTFOLIO RETURNS

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TECHNOLOGY



IMPACT OF SYSTEMATIC PORTFOLIO CONSTRUCTION ON LONG-SHORT EQUITY RETURNS

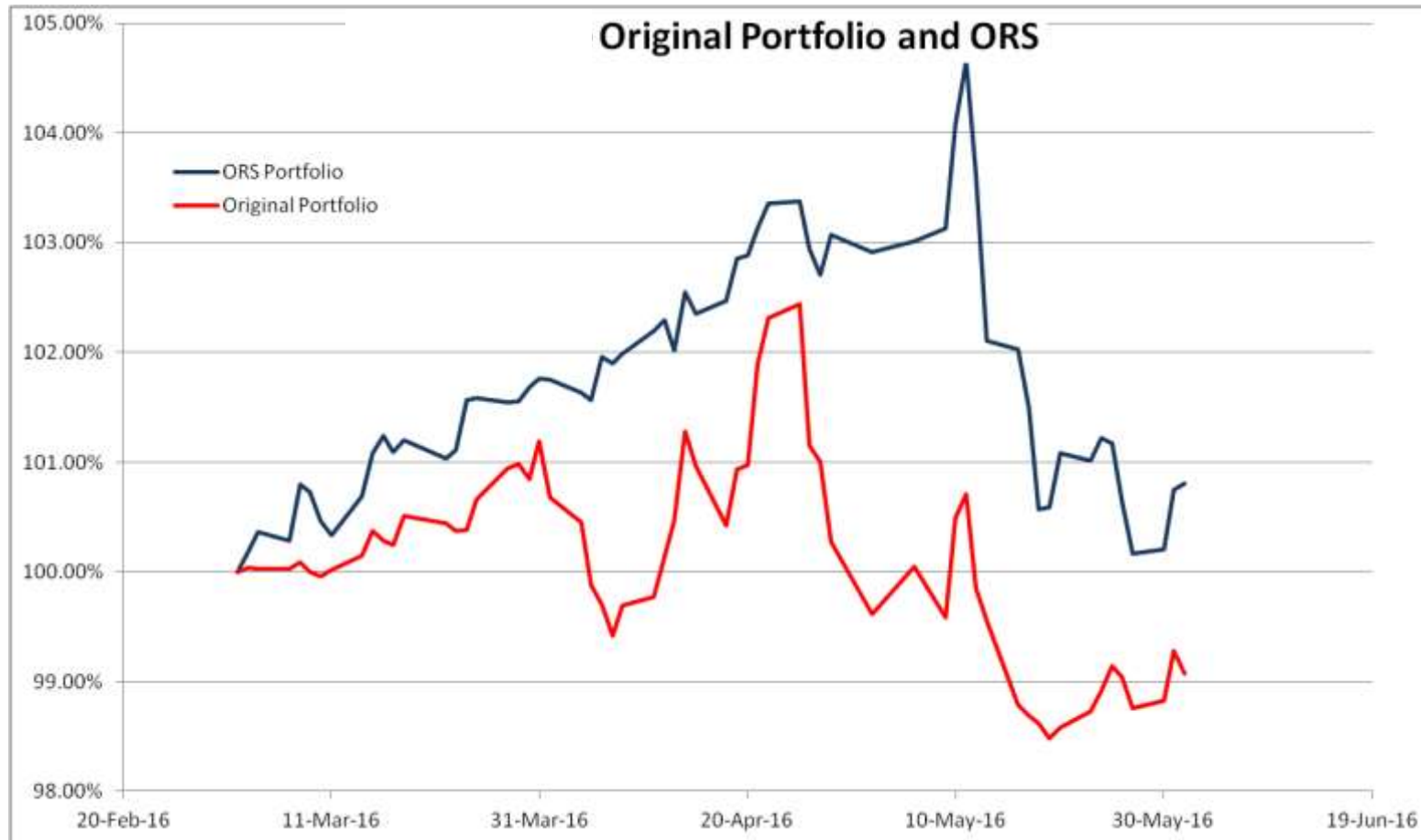
After running pilot programs with a range of equity long-short managers, Sherpa examined the impact of systematic portfolio construction on a series of sample client L/S market neutral equity portfolios.

In the following pages we present a series of Asia-focused market neutral equity strategies before and after Sherpa's ORS portfolio construction methodology was applied. We show the clear improved performance and risk measures.

The final example illustrates the high degree of uncertainty around performance in individual equity strategies within a single overall portfolio. The ORS portfolio construction methodology combined these highly variable returns into a smoother risk-controlled return stream.

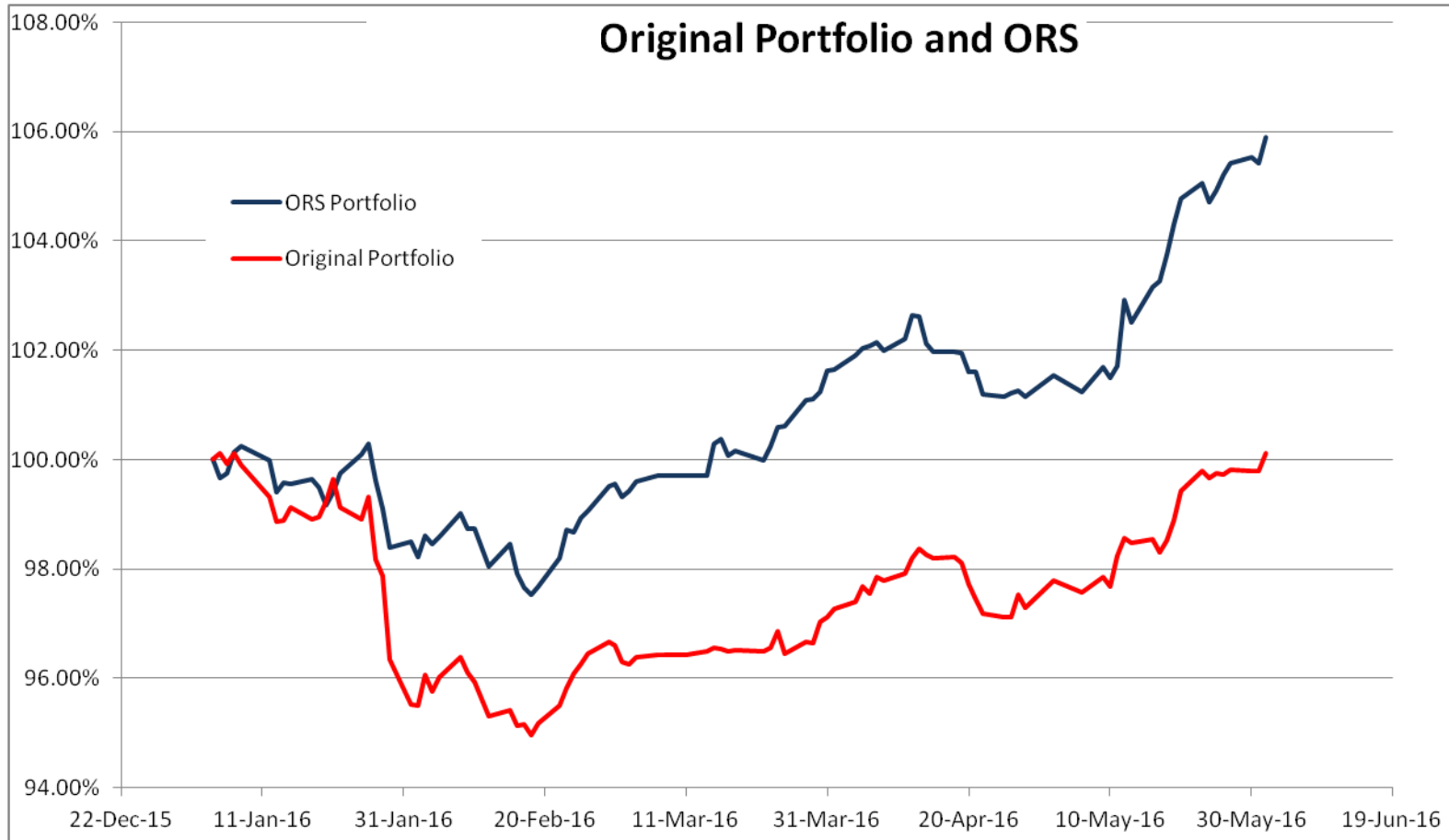
More information on this and on the data science behind ORS is available on request.

RESULTS GRAPH: JAPANESE EQUITY L/S MANAGER 1 ABSOLUTE RETURNS

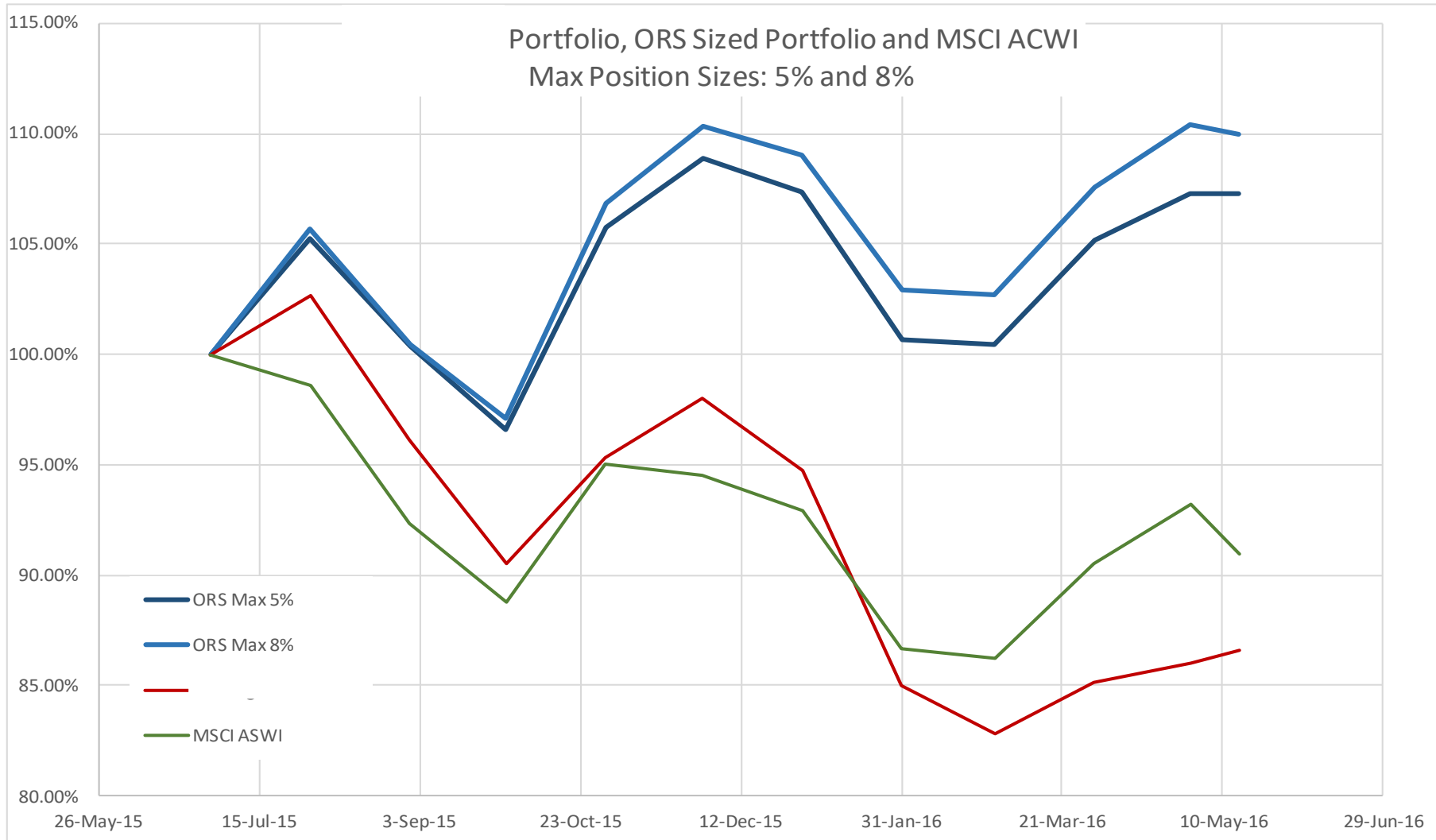


This manager held a few large, concentrated positions leading to increased volatility and draw.

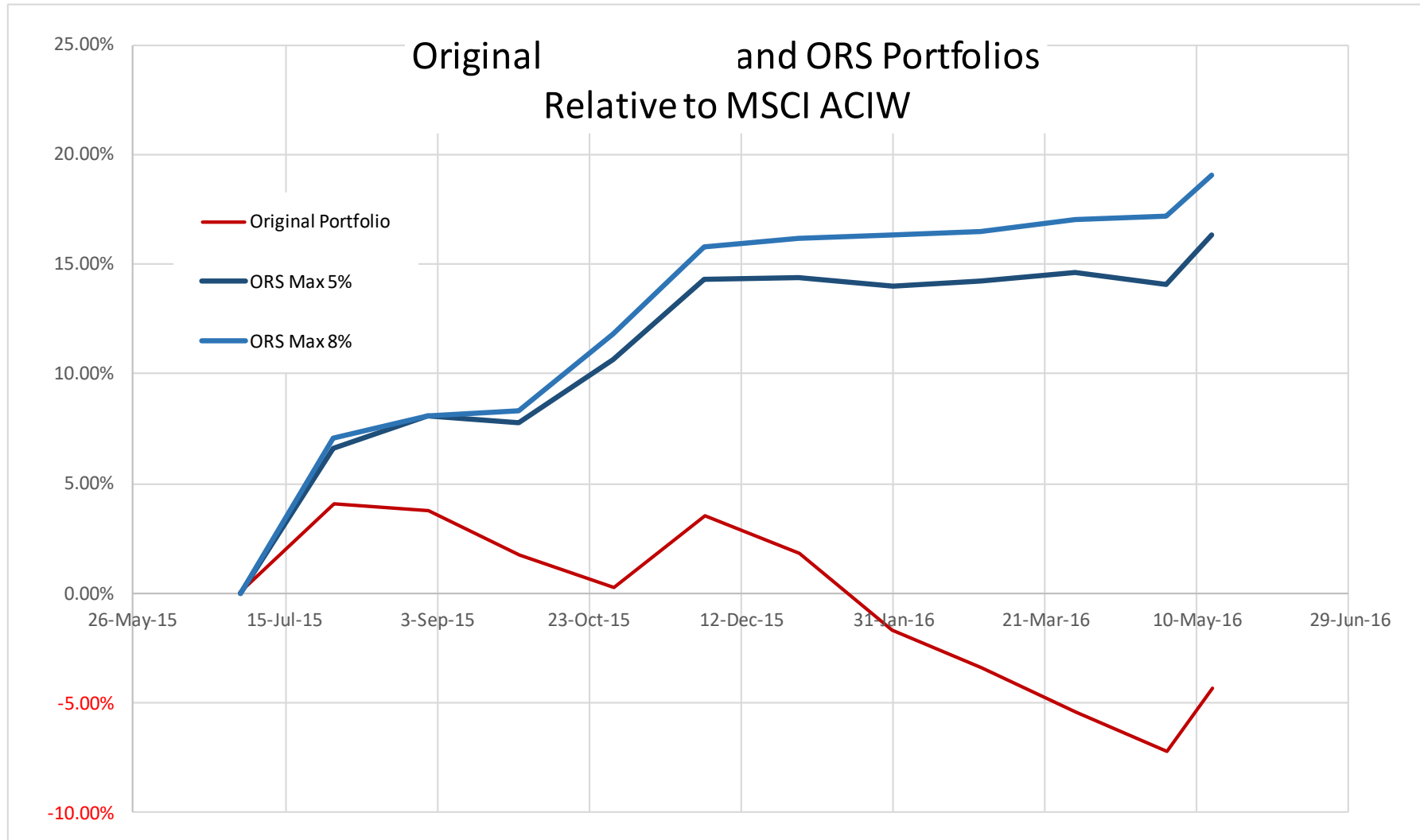
RESULTS GRAPH: JAPANESE EQUITY L/S MANAGER 2 ABSOLUTE RETURNS



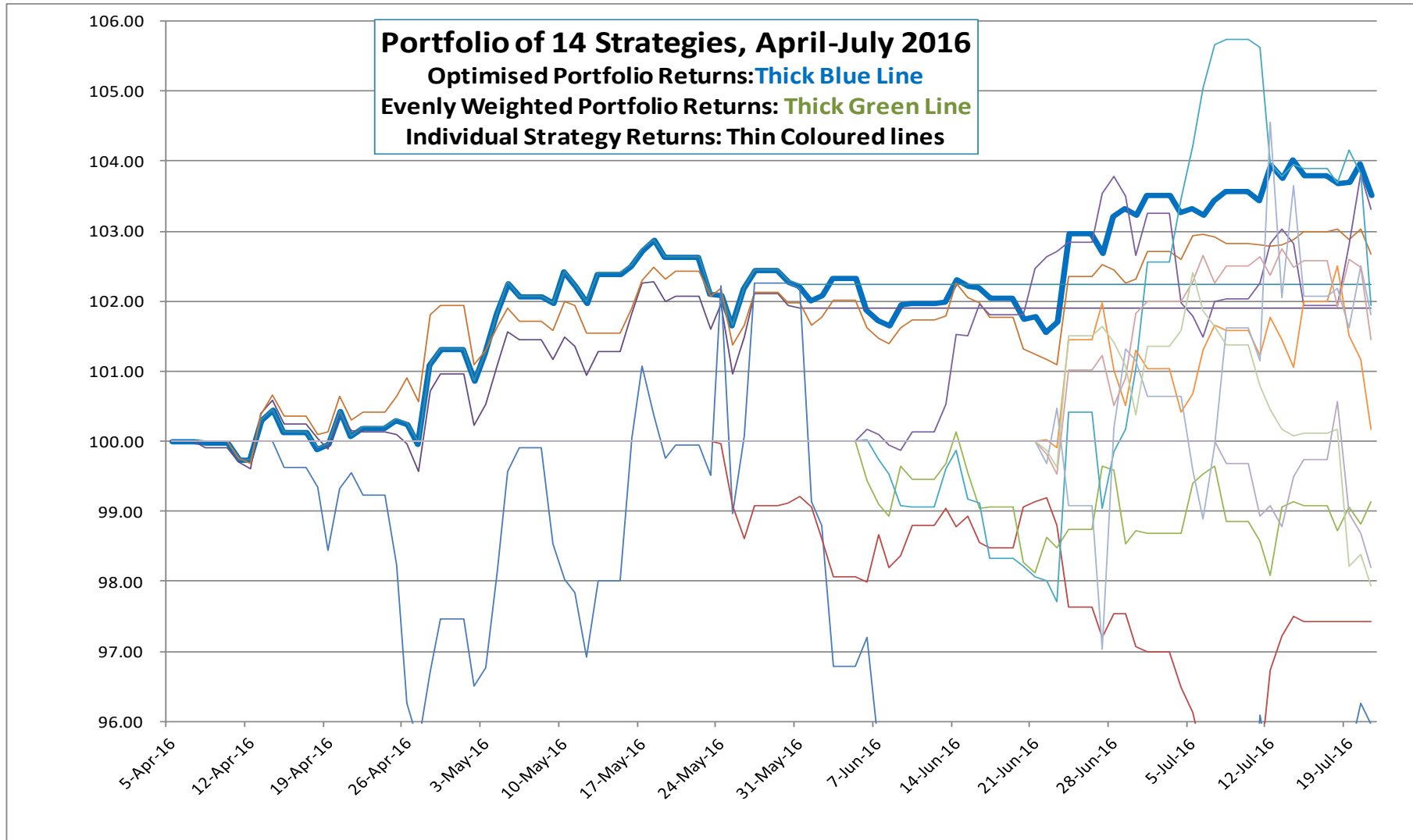
RESULTS GRAPH: GLOBAL EQUITY INSTITUTIONAL MANAGER 1 ABSOLUTE RETURNS



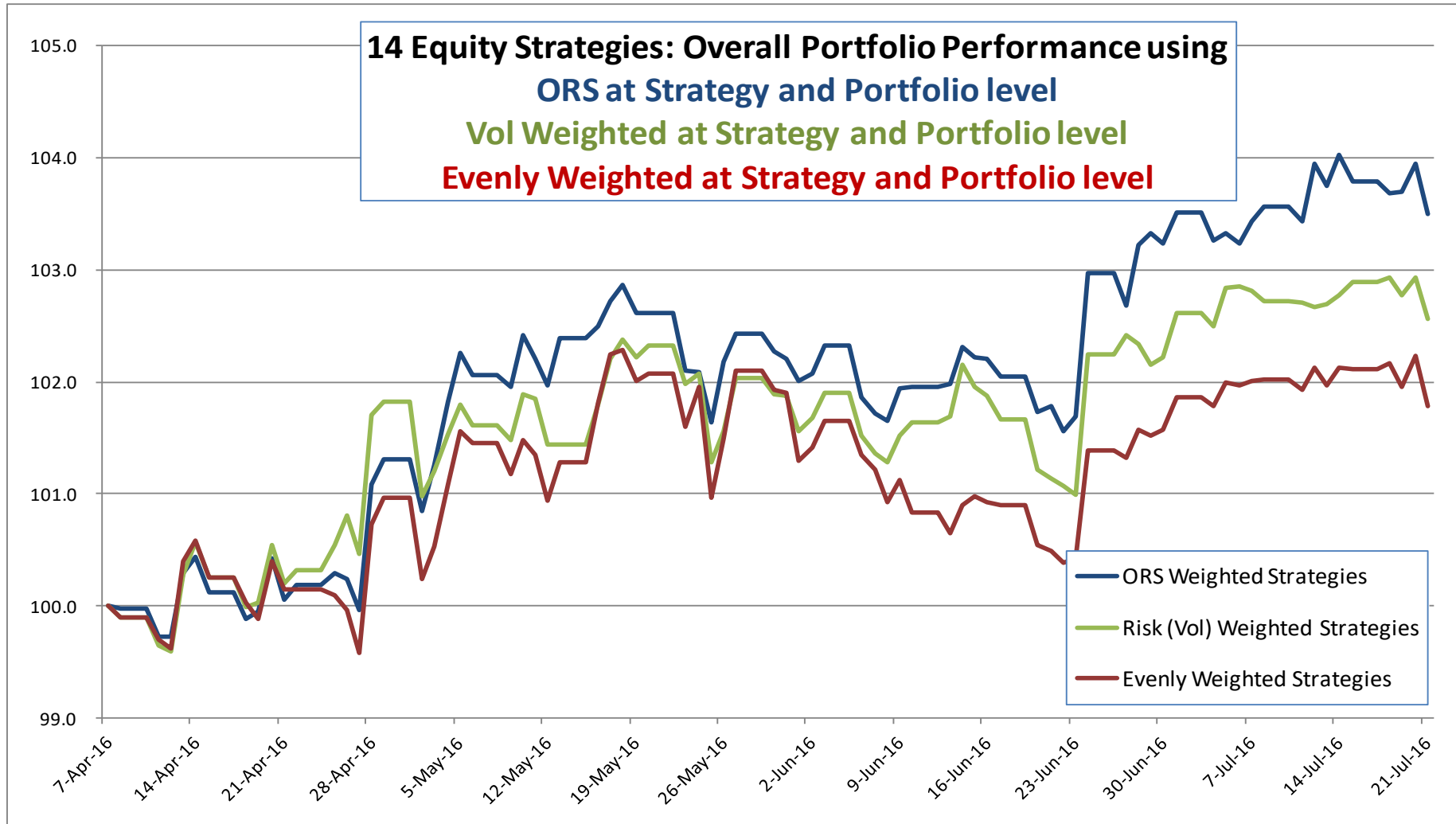
RESULTS GRAPH: GLOBAL EQUITY INSTITUTIONAL MANAGER 1 RELATIVE RETURNS



RESULTS GRAPH: INDIVIDUAL EQUITY STRATEGIES RETURNS IN A PORTFOLIO (BLUE BOLD)



RESULTS GRAPH: INDIVIDUAL EQUITY STRATEGIES COMPARATIVE WEIGHTING RETURNS



LET US SHOW YOU HOW SHERPA CAN HELP YOUR PORTFOLIO

Contact the Sherpa team below and let us...

- Share how funds like yours are already benefiting from implementing ORS
- Go into more detail on the ORS philosophy and methodology
- Demonstrate how the ORS process can help you on a Portfolio of your own data

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