



# Unicorn Pairs Fund, LP

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## FUND SUMMARY

Unicorn Pairs Fund, LP ("the Fund") is a private-equity 506(c) fund, which employs a market neutral strategy using a proprietary pairing coefficient to buy and sell stocks simultaneously across different industries and sectors. It focuses on the US stock market and American Depositary Receipts (ADRs) and only invests in US listed companies with at least \$3 billion market capitalization. Unicorn Pairs Fund is an alpha fund and offering a consistent return with low volatility regardless of overall market conditions. For the past 2 years, the Fund has achieved +20% annual returns, net-of-fees, in "Real-time Proof-of-Concept."

## MONTHLY SUMMARY (NET OF ALL FEES AND EXPENSES)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2016	0.27	2.64	1.17	0.70	1.88	0.35	1.94	-	-	-	-	-	7.98
2015	4.42	2.89	1.67	1.50	1.41	1.40	4.44	1.43	0.14	2.57	1.15	1.03	19.25
2014	9.02	2.69	1.48	-0.63	1.13	-0.22	-0.22	3.70	0.29	5.81	1.50	3.32	22.30
2013	-	-	-	-	-	-	-	-	1.22	13.65	0.23	1.62	13.38

## FUND INFORMATION

Fund Inception	September 2013
AUM	N/A
Minimum Investment	\$10,000
Management Fee (Graduated 10% Hurdle Rate)	2%
Performance Fee (Graduated 10% Hurdle Rate)	20%
Subscription and Redemption	Monthly, w/ 5 day's written notice
Lock Up	No
High Water Mark	Yes
Prime Broker	TD Ameritrade
Reporting Frequency	Monthly

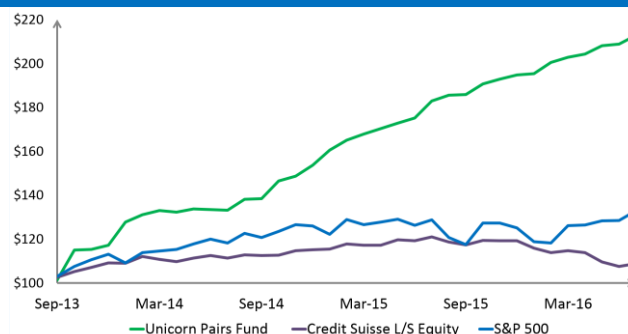
## PORTFOLIO ATTRIBUTES

Average Number of Positions	0 – 5
Median Trade Duration	14 Days
Mean Trade Duration	22 Days

## PERFORMANCE METRICS

	Unicorn	CS L/S Equity Index	S&P <sup>1</sup>
Ann. Return	21.65%	5.09%	10.43%
Stdev <sup>2</sup>	9.48%	5.01%	10.98%
Sharpe <sup>2</sup>	2.26	0.97	0.83
Correlation <sup>3</sup>	0.16	0.78	-

## PERFORMANCE CHART



<sup>1</sup>S&P 500 assumes dividends are reinvested

<sup>2</sup>Annualized results based off monthly net returns

<sup>3</sup>Results based off monthly net returns

## DISCLAIMER

UNICORN PAIRS FUND, LP (THE "FUND") IS GOVERNED BY THE SECURITY EXCHANGE COMMISSION ("SEC") RULE 506(C) LIMITING ALL PARTNERS TO VERIFIED ACCREDITED INVESTORS. THE MODELED PERFORMANCE, NET OF ALL FEES AND EXPENSES, WAS ACHIEVED THROUGH REAL-TIME PAPER-TRADING. THE RESULTS ARE CALCULATED USING MONTHLY PERFORMANCE SINCE INCEPTION SEPTEMBER 2013 AND ARE MEASURED BY NET ASSET VALUE (NAV), UNAUDITED, AND MAY INCLUDE ESTIMATES AND DO NOT INCLUDE DIVIDENDS. INDIVIDUAL RESULTS WILL VARY BASED ON THE TIMING OF THE INVESTMENT, AND PAST PERFORMANCE IS NEITHER AN INDICATOR NOR GUARANTEE OF FUTURE PERFORMANCE. AN INVESTMENT IN THE FUND IS SPECULATIVE AND INVOLVES A HIGH DEGREE OF RISK. THERE IS NO SECONDARY MARKET FOR THE INTERESTS AND NONE IS EXPECTED TO DEVELOP. AN INVESTOR SHOULD NOT MAKE AN INVESTMENT, UNLESS IT IS PREPARED TO LOSE ALL OR A SUBSTANTIAL PORTION OF ITS INVESTMENT.

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