



# Unicorn Pairs Fund, LP

UNICORN CAPITAL PARTNERS, LLP  
2323 Hurley Mountain Road  
Kingston, NY 12401

George Wang, *Portfolio Manager*  
george.wang@unicornfunds.com  
(845) 443-5700

## 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
<b>2017</b>	0.65	-0.59	0.09	1.14	-0.64								<b>0.65</b>
<b>2016</b>	0.27	2.64	1.17	0.70	1.88	0.35	1.94	0.55	2.87	0.81	-1.04	-0.5	<b>11.09</b>
<b>2015</b>	4.42	2.89	1.67	1.50	1.41	1.40	4.44	1.43	0.14	2.57	1.15	1.03	<b>19.25</b>
<b>2014</b>	9.02	2.69	1.48	-0.63	1.13	-0.22	-0.22	3.70	0.29	5.81	1.50	3.32	<b>22.30</b>
<b>2013</b>	-	-	-	-	-	-	-	-	1.22	13.65	0.23	1.62	<b>13.38</b>

### FUND INFORMATION

<b>Fund Inception (Live)</b>	September 2016
<b>AUM</b>	\$100,000
<b>Minimum Investment</b>	\$10,000
<b>Management Fee (Graduated 10% Hurdle Rate)</b>	2%
<b>Performance Fee (Graduated 10% Hurdle Rate)</b>	20%
<b>Subscription and Redemption</b>	Monthly, w/ 5 day's written notice
<b>Lock Up</b>	No
<b>High Water Mark</b>	Yes
<b>Prime Broker</b>	TD Ameritrade
<b>Reporting Frequency</b>	Monthly

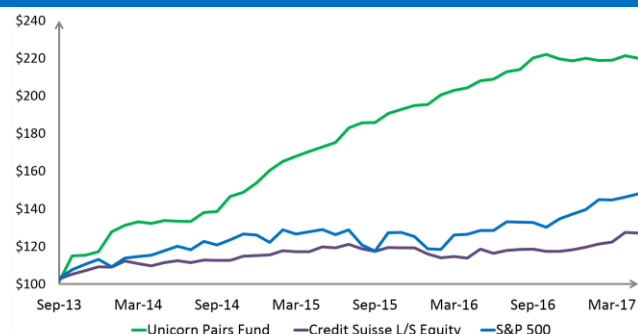
### PORTFOLIO ATTRIBUTES

<b>Average Number of Positions</b>	0 – 5
<b>Median Trade Duration</b>	14 Days
<b>Mean Trade Duration</b>	22 Days

### PERFORMANCE METRICS

	Unicorn	CS L/S Equity Index	S&P <sup>1</sup>
<b>Ann. Return</b>	21.58%	5.28%	10.97%
<b>Stdev<sup>2</sup></b>	8.97%	4.57%	10.03%
<b>Sharpe<sup>2</sup></b>	2.38	1.10	1.07
<b>Correlation<sup>3</sup></b>	0.10	0.71	-

### PERFORMANCE CHART



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

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

<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.

THIS DOCUMENT, WHICH IS BEING PROVIDED FOR INFORMATION ONLY, SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF ANY OFFER TO BUY WHICH MAY ONLY BE MADE AFTER RECEIVING A PRIVATE PLACEMENT MEMORANDUM ("PPM") FROM THE FUND WHICH CONTAINS IMPORTANT INFORMATION (INCLUDING INVESTMENT OBJECTIVES, POLICIES, RISK FACTORS, FEES, TAX IMPLICATIONS AND RELEVANT QUALIFICATIONS), AND ONLY IN THOSE JURISDICTIONS WHERE PERMITTED BY LAW. IN THE CASE OF ANY INCONSISTENCY BETWEEN THE DESCRIPTIONS OR TERMS IN THIS DOCUMENT AND THE PPM, THE PPM SHALL CONTROL. THESE SECURITIES SHALL NOT BE OFFERED OR SOLD IN ANY JURISDICTION IN WHICH SUCH OFFER; SOLICITATION OR SALE WOULD BE UNLAWFUL UNTIL THE REQUIREMENTS OF THE LAWS OF SUCH JURISDICTION HAVE BEEN SATISFIED.