



# Talson Systematic Insurance Fund, LP

June 2024

## INVESTMENT OBJECTIVE AND STRATEGY

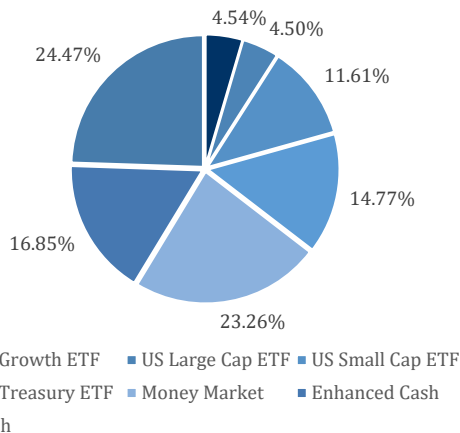
Talson Systematic Insurance Fund, LP (“Systematic”) seeks to generate attractive returns with modest correlation to general equities and fixed income markets and target low risk and volatility, by using quantitative models to trade listed exchange traded funds (“ETFs”). The Fund intends to primarily trade listed equity ETFs which may include but are not limited to ETFs that represent equity indices, bonds and other interest rate sensitive instruments, precious metals, currencies, energy, and other commodity ETFs.

## HISTORICAL MONTHLY NET RETURNS

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
<b>2024</b>	0.06%	3.43%	1.63%	-2.64%	4.76%	1.52%							<b>8.92%</b>
<b>2023</b>				0.78%	1.50%	3.08%	1.93%	-1.00%	-4.05%	-5.40%	10.77%	5.16%	<b>12.49%</b>

Past performance is not necessarily indicative of future results. Reflects Management Fee of 0.75% and Incentive Fee of 5%. Investment in the Program is speculative and involves a significant risk of loss.

## ASSET ALLOCATION



Asset Class	% of Portfolio
US Growth ETF	4.54%
US Large Cap ETF	4.50%
US Small Cap ETF	11.61%
US Treasury ETF	14.77%
Money Market	23.26%
Enhanced Cash	16.85%
Cash	24.47%
<b>Total</b>	<b>100.00%</b>

## FUND DETAILS

<b>Strategy:</b>	Equity-Oriented	<b>Investor Gate:</b>	N/A
<b>Management Fee:</b>	0.75% per annum	<b>Investment Advisor:</b>	Talson Capital Management LP
<b>Incentive Fee:</b>	5%	<b>Administrator:</b>	NAV Consulting, Inc.
<b>Liquidity:</b>	Semi-annually with 65 days' notice	<b>Auditor:</b>	KPMG
<b>Lock up:</b>	One-year	<b>Counsel:</b>	Seward & Kissel LLP

Performance information for Talson Systematic Insurance Fund, LP (“Systematic”) has been prepared by the general partner of Systematic, Talson Capital GP, LLC (“Talson”), and is shown net of all management fees and expenses. Current year performance is based upon unaudited information provided by the Systematic portfolio managers and has not been independently verified. As with any investment vehicle, past performance cannot assure any level of future results. No representation is made that Systematic will or is likely to achieve its investment objective, or that it will or is likely to achieve results comparable to those shown above, or will make any profit, or will be able to avoid incurring substantial losses. SEE “IMPORTANT NOTES” AND “GENERAL INVESTMENT FUND RISK DISCLOSURE”

The Asset Allocation presented above is as of 6/30/24. The Asset Allocation presented herein is subject to change and there can be no guarantee that the allocation will be achieved at any given time.

## **IMPORTANT NOTES**

Information herein is not complete. Prospective Investors are Advised to Review Systematic's Private Offering Memorandum. The information contained herein is provided for informational purposes only, is not complete, and does not contain certain material information about Talson Systematic Insurance Fund, LP ("Systematic"), including important disclosures and risk factors associated with an investment in Systematic, and is subject to change without notice. This document is not intended to be, nor should it be construed or used as an offer to sell, or a solicitation of any offer to buy, limited partnership interests in Systematic. No offer or solicitation may be made prior to the delivery of a definitive Private Offering Memorandum. Before making any investment in Systematic, prospective investors are advised to thoroughly and carefully review Systematic's Private Offering Memorandum (and the exhibits thereto) with their financial, legal and tax advisors to determine whether an investment is suitable for them. An investment in Systematic is not suitable for all investors.

This Document is Confidential. This document is confidential, is intended only for the person to whom it has been sent and under no circumstance may a copy be shown, copied, transmitted, or otherwise given to any person other than the authorized recipient. Notwithstanding the foregoing, an investor may disclose to any and all persons, without limitation of any kind, the tax treatment and tax structure of Systematic and all materials of any kind (including opinions or other tax analyses) that are provided to the investor relating to such tax treatment and tax structure.

## **GENERAL INVESTMENT FUND RISK DISCLOSURE**

Systematic is an unregistered private investment partnership that is NOT subject to the same regulatory requirements as mutual funds, including mutual fund requirements to provide certain periodic and standardized pricing and valuation information to investors. There are substantial risks in investing in Systematic. Persons interested in investing in Systematic should carefully note the following:

- Speculative Investment. High Degree of Risk. Systematic represents a speculative investment and involves a high degree of risk. An investor could lose all or a substantial portion of his/her investment. Investors must have the financial ability, sophistication/experience and willingness to bear the risks of an investment in Systematic. An investment in Systematic should be discretionary capital set aside strictly for speculative purposes.
- Only Qualified Persons May Invest in Systematic. An investment in Systematic is not suitable or desirable for all investors. Only persons who qualify as "accredited investors" and "qualified purchasers" may invest in Systematic.
- No Review or Approval by Regulators. Neither Systematic's offering documents, nor the offering of its limited partnership interests, have been reviewed or approved by federal or state regulators.
- Portfolio Funds May Employ Investment Techniques Which Increase Systematic's Risk of Loss. Portfolio funds may employ leverage (including high levels of leverage) and other investment techniques that may increase the volatility of Systematic's performance and increase its risk of loss.
- An Investment in Systematic Will Be Illiquid. No Secondary Market for Systematic's Limited Partnership Interests Exists. An investment in Systematic will be illiquid and there are significant restrictions on transferring interests in Systematic. There is no secondary market for the limited partnership interests of Systematic and none will be expected to develop.
- Limited Operating History. Systematic commenced operations in April 2022 and, as a result, has a limited operating history.
- General Partner Has Sole Discretion Regarding Allocation of Systematic's Assets. The general partner ("GP") of Systematic, has sole discretion regarding the allocation of Systematic's assets to portfolio funds. Possible Concentration. Systematic may invest in a limited number of funds, which could result in a limited degree of diversification and higher risk.
- Reliance on Expertise of Fund Managers. In light of its multi-manager investment strategy, Systematic will effectively rely on the trading expertise and experience of third-party investment managers (i.e., the investment managers of funds to which Systematic allocates its assets). The identity of such investment managers may not be disclosed to investors.
- Complex Tax Structure. Systematic involves a complex tax structure, which should be reviewed carefully.
- Possible Delays in Reporting of Tax Information. Systematic's investment strategy may cause delays in important tax information being sent to investors.
- Advisory Fees May Be Substantial. Multiple Levels of Advisory Compensation. The advisory fees of Systematic and its portfolio funds, – which may, in the aggregate, be substantial regardless of whether Systematic has a positive return – will offset Systematic's profits. Investors will effectively pay two levels of advisory compensation: (i) the advisory compensation payable to GP; and (ii) the advisory compensation payable to managers of Systematic's portfolio funds.
- No Requirement to Provide Pricing or Valuation Information. Neither Systematic nor any portfolio fund is statutorily required to provide periodic pricing or valuation information to investors.
- GP's Management of Systematic Involves a Number of Potential Conflicts of Interest. There are a number of conflicts of interest or potential conflicts of interest in connection with GP's management of Systematic.
- This General Investment Fund Risk Disclosure is Not Complete. The above summary is not a complete list of the risks and other important disclosures involved in investing in Systematic and is subject to the more complete disclosures contained in Systematic's Private Offering Memorandum (and the exhibits thereto), which must be reviewed carefully.