

# ALLOCATOR GLOBAL MACRO

Introduction to  
Allocator Global Macro Fund

Alfa Kraft x Luccai

Dynamic Global Multi-Asset Allocation | Systematic Macro | 30+ Years Experience

# Two Experts, One Fund

## AlfaKraft

Fund Manager

- Portfolio construction & risk management
- Institutional-grade execution
- Regulatory compliance & oversight
- Daily liquidity UCITS fund

## Luccai

Data Analytics & Signals

- Macro data analytics engine
- Predictive allocation signals
- 50M+ data points processed
- 27 countries, 28 economic factors

# The 60/40 Conundrum

Traditional portfolio construction fails during macro regime shifts. Static 60/40 allocations offer no downside management when markets fundamentally change.

## Static Allocations Fail

### No Downside Management

During regime shifts, fixed-weight portfolios suffer drawn-down losses before managers can react.

Traditional 60/40 provides no mechanism to reduce exposure ahead of macro deterioration.

## Markets Require Adaptation

### Need Dynamic Core

Macro environments shift continuously — inflation, growth, liquidity all demand dynamic positioning.

Institutional investors require a liquid, adaptive core allocation that responds to macro signals.

# From Data to Allocation

01

## Models

Predictive macro models analyze 27 countries and 28 economic factors. 50M+ data points, 800K series, updated 4x/hour.



02

## Scores

Market direction scored for 27 equity, currency and fixed income markets. 75% macro, 12.5% valuation, 12.5% price.



03

## Positions

Scores translated into positions through liquid instruments reflecting market cap weights.



04

## Implementation

Positions rebalanced monthly in the fund, ensuring continuous alignment with macro drivers.

50M+

DATA POINTS

800K

DATA SERIES

24hr

UPDATES

27

MARKETS

# Dynamic Core in Your Portfolio

## Hedge Funds

Varied payout structures, lower liquidity

## Credit

Different risk/return profile, less liquid

## Private Equity

Illiquid, long-term capital appreciation

## DYNAMIC CORE

Allocator  
Global Macro

Fixed income, equities, bonds & currencies — liquid, macro-driven allocation

## Real Assets

Distinct payout, limited liquidity

## Commodities

Alternative return drivers, varied liquidity

## Alt Risk Premia

Non-traditional payouts, variable liquidity

*Core manages liquid securities (equities, fixed income, bonds, currencies) • Satellites offer diverse payout structures & liquidity profiles*

# Signals Lead, Markets Follow

Positions are taken ahead of macro regime shifts. Asset prices often move against the portfolio short-term before the thesis materialises.



<b>Growth ↑</b>	→ Equity weight increases	Equities
<b>Inflation ↑</b>	→ Duration reduced, cash added	Fixed Income
<b>Risk-off regime</b>	→ Defensive FX & bonds overweight	Currencies
<b>Yield curve shift</b>	→ Maturity profile adjusted	Fixed Income

# Proven Through Cycles

**2008**

## Avoiding the Crash

Equity reduced to <30%,  
reallocated to fixed income.  
Capital preserved.

**-1%**

vs MSCI World -11%

**2018**

## The Fed Pivot

Increased equity exposure  
ahead of Fed shift from hikes  
to cuts.

**1st Q**

12-month outperformance

**2020**

## Covid-19 Recovery

Extended bond duration,  
overweight tech/consumer.  
Fund at new highs by Sept 2020.

**+9.2%**

2020 full year return

**2022**

## Inflationary Bear Market

Cut equity and long-duration  
bond positions before the 2022  
bear market started, then  
bought shares in Oct 2022.

**Top Decile**

1, 3, & 5 years performance

# Macro Indicators & Performance

Allocator's models are predictive: positions are taken ahead of macro regime shifts. Asset prices often move against the portfolio short-term before the macro thesis materialises. Understanding this timing gap is essential to interpreting interim performance.



## Positions Taken Early

The model detects macro shifts weeks to months before they are reflected in market prices.

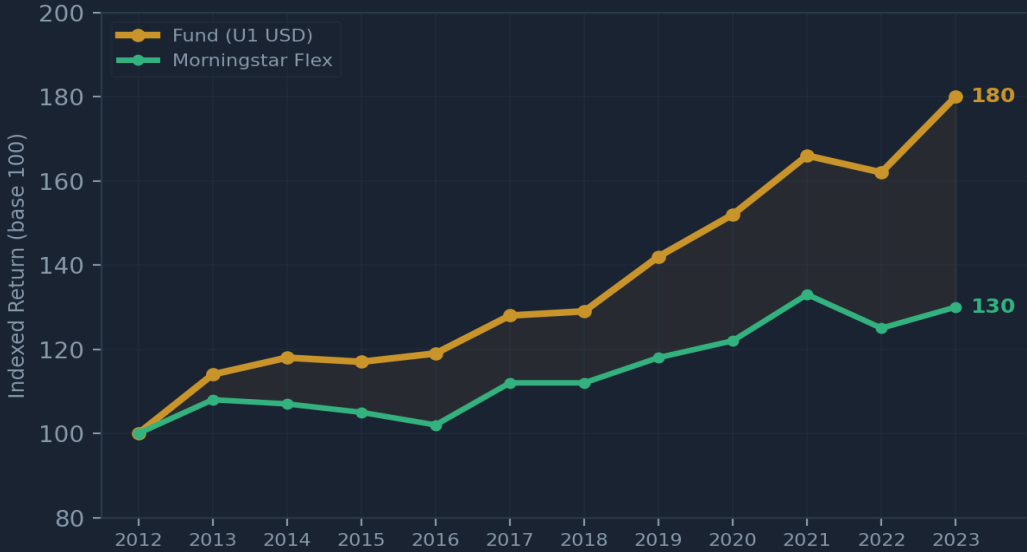
## Temporary Divergence

Markets may continue their prior trend while the macro regime is already shifting — by design.

## Macro Convergence

As economic data confirms the regime change, asset prices adjust to the new macro reality.

# Cumulative Returns (Net, USD)



## Morningstar Quartile Ranking

USD Flexible Allocation Category

**1st** 1 Year

**1st** 5 Years

**1st** 10 Years

# What to Expect

**110%**

**Cumulative Return**

vs 38% benchmark

**0.7**

**Sharpe Ratio**

vs 0.4 peer group

**65%**

**Months Positive**

consistent upside

**1st Q**

**Quartile Ranking**

1, 5 and 10 years

## Replace Static 60/40

Dynamic macro core that adapts to regime changes instead of suffering through them.

## Pension Core Allocation

Institutional-grade, daily-liquid UCITS suitable as strategic multi-asset core.

## Complement Alternatives

Liquid, adaptive core allows confident layering of illiquid satellite exposures.

### Performance Attribution Disclaimer

*The track record and performance figures presented are attributable to previous funds — Kestrel, Deuterium and Jupiter — which employed the same systematic macro methodology and quantitative model devised by John Ricciardi. Allocator Global Macro continues this proven approach under the same investment framework and signal architecture.*

INVEST NOW

# How to Invest

Allocator Global Macro Fund units are available on the following platforms:

Avanza

Nordnet

Alpcot

Tydliga

AllFunds

Fund Name	Allocator Global Macro
Structure	UCITS
Liquidity	Daily
Base Currency	USD
Share Class	U1 USD
Management Fee	Please contact for details
Benchmark	Morningstar USD Flexible Allocation
Fund Manager	AlfaKraft
Data & Signals	Lucca Investment Analytics

# Get in Touch

## AlfaKraft

Fund Manager

Portfolio construction, risk management  
& regulatory compliance

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## Luccai

Investment Analytics

Macro data analytics &  
predictive allocation signals

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*Important Disclaimer: Past performance is not necessarily a guide to future performance. The value of your investment can fall as well as rise and you may not get back the original amount you invested. This material is for informational purposes only and does not constitute an offer or solicitation. Allocator Global Macro is a daily-traded UCITS fund. Source: Deuterium, Morningstar, Trustnet, Bloomberg, Macrobond.*

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