

Press release

Frankfurt-based AI fund receives award and proves itself in difficult market environment

- TRYCON fund shows resilience amidst stock market slump
- Innovative investment strategy awarded for risk-adjusted performance
- High diversification effect through AI

Frankfurt (Main), March 11, 2020 – Frankfurt-based Tungsten Capital Management today will receive an award in the CTA/Short Term Trader category at The Hedge Fund Journal's UCITS Hedge Awards 2020: The AI-driven fund **Tungsten TRYCON AI Global Markets** is being recognized for its risk-adjusted performance as Best Performing Fund 2019.

Uncorrelated returns

The jury acknowledged the fund's strategy, which is based on artificial intelligence (AI) and machine learning. Advanced data analysis identifies largely uncorrelated trading opportunities and sources of return. The fund has recently confirmed its positive diversification effect and low correlation with the wider market environment: The current phase is described by many market participants as one of the most challenging since the 2008 financial crisis. While global indices such as the MSCI World and EuroStoxx 50, as well as alternative strategies, suffered sizeable losses, the **Tungsten TRYCON AI Global Markets** proved resilient. Since mid-February it gained 3.42 percent as of 10 March 2020.

"We feel very honored by this award and are pleased that our multi-asset long/short strategy has proven its advantages in the current highly volatile situation", comments Pablo Hess, co-developer and portfolio manager of the **Tungsten TRYCON AI Global Markets**. The fund can profit from both rising and falling price movements and can adjust flexibly to changing market conditions. Since the launch of the AI strategy almost seven years ago, the fund,

which invests in 60 global markets consisting of equities, government bonds, currencies and volatility, has completed more than 30,000 market transactions.

About Tungsten TRYCON

Tungsten Capital Management GmbH, based in Frankfurt am Main, is an independent asset management company regulated by BaFin and has assets under management of around EUR 650 million. With the **Tungsten TRYCON AI Global Markets**, the company offers a highly diversified absolute return fund that gives investors access to new data analysis technologies and artificial intelligence (AI). The fund has won several international awards. The two portfolio managers Pablo Hess and Michael Günther have been doing research in artificial intelligence and its application to the financial markets since the year 2000. Both are among the pioneers in Germany in the integration of artificial intelligence for investment decisions.

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