

London, 12 March 2020

Pairstech Capital Management LLP: Current situation and impact of Covid-19

Dear Partners,

Our company is monitoring the current situation, analyses the possible implications of the current Coronavirus outbreak, from both a business perspective and a health perspective (either at individual, family and society level). This period of turmoil, turbulent times, and such unforeseen crises call for focus and steadiness.

While it is impossible to accurately predict at this stage the extent and pace with which the coronavirus will spread, it is a fact that the asset management industry has always proved itself resilient in the past.

Unlike, for example, the hospitality industry (hotels, restaurant, resort, etc..) and airlines, we are not necessarily reliant on the physical presence of clients, so there is no immediate hit from the outbreak that many of those companies have in terms of lost business.

Pairstech Capital Management LLP is currently experiencing no business slowdown.

Our funds and portfolios have contributed to protect the capital of the clients and performed very well over the current spike of volatility and unprecedented downside in the markets and no outflows have been experienced.

Looking to the longer term, it is true that we are entering uncharted waters with this virus and there may be implications that will have to be considered, but the asset management industry has always proved highly adaptable and capable of overcoming significant challenges.

We are committed to business success and responsible business practice during these testing times. Crisis management is a strategic discipline that is embedded in our organization's corporate culture, driven from and by the top echelon, and implemented across all levels in the organization. We shall continue to monitor this uncertain situation pro-actively and take all the appropriate steps to alleviate their impact on our business.

In terms of flexible working, over the past few years Pairstech Capital Management LLP

has been placing a great focus on workplace flexibility across different locations in different countries, and has invested in technology to ensure employees can benefit from working remotely.

From a staffing perspective, many aspects of our work are already performed remotely, and we have regularly tested plans and scenario testing in place to implement practice further should we need to.

Aside from keeping our staff updated on developments and ensuring we promote the recommended approaches to disease prevention in the workplace, our senior management teams have already enhanced our business continuity plans and policies, so we can be confident we have robust contingency plans and arrangements in place.

We are also limiting business-related travel and ensuring staff are using more remote conferencing facilities and online collaboration tools as opposed to face-to-face meetings.

We are confident Pairstech Capital Management LLP will be able to operate business as usual, should working remotely become a greater necessity.

Best regards,

Enrico Danieletto

Pairstech Capital Management LLP