Strategy: Commodity Strategies

Factsheet - July 2023

Fund information

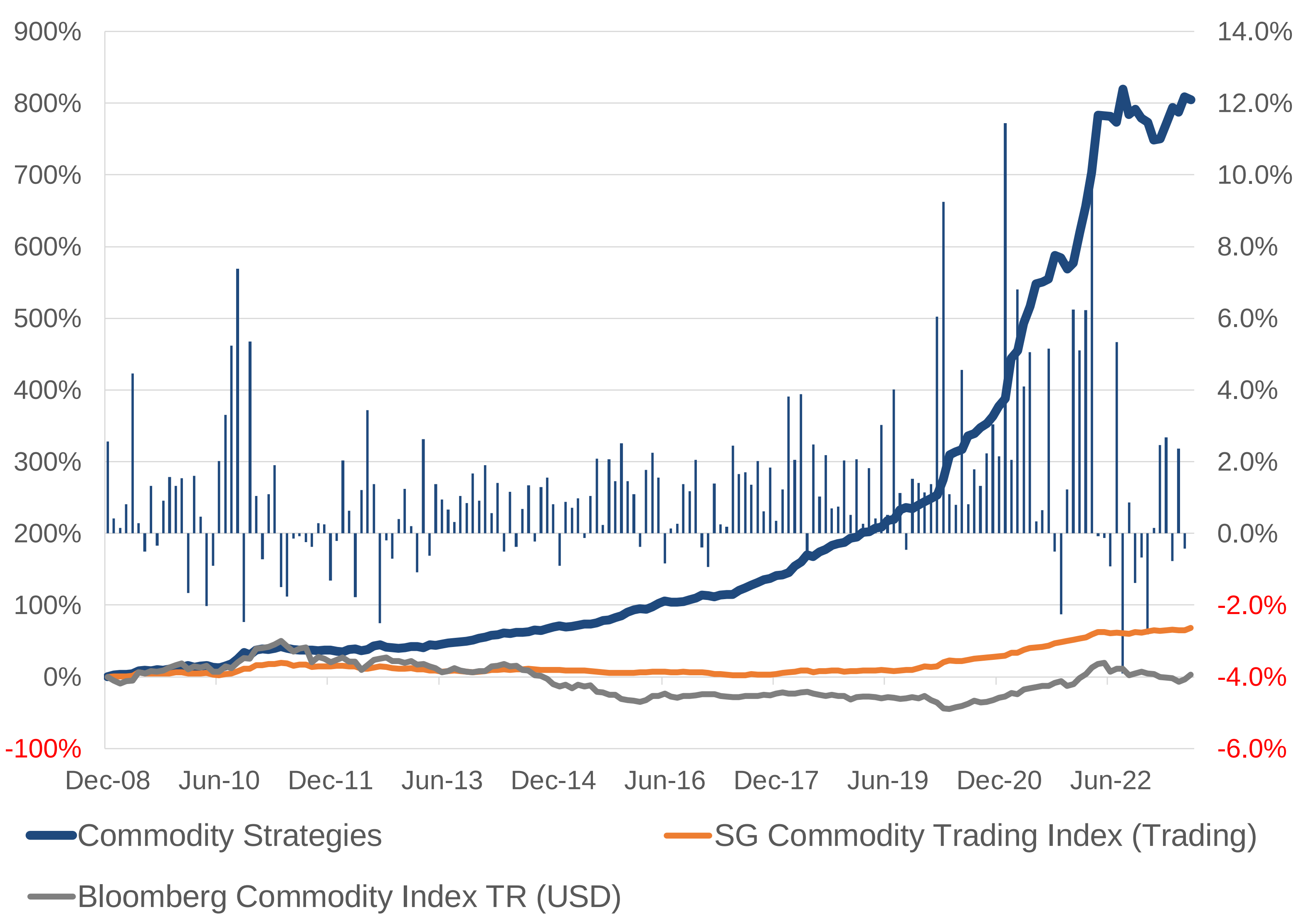
Management firm	Available upon request	Subscription	Monthly	Fund AUM (MM)	55
Manager name	Available upon request	Redemption	Quarterly	Firm AUM (MM)	350
Manager location	New York	Redemption notice	45 Days	Fund status	Open
Strategy	Commodity Strategies	Lockup	12 Months Soft (3%)	Fund domicile	Cayman Islands
Regional focus	Global	Gate	None	Administrator	State Street IFS (Ireland)
Inception date	1 Oct 2021	Management Fee	1.00%	Custodian	State Street Bank & Trust
Reference currency	USD	Performance Fee	10.00%	Prime broker	ADM, Barclays
Available currencies	USD	Min. investment	1,000,000	Auditor	Weaver and Tidwell

Monthly returns last 10 years (USD)

BM1: SG Commodity Trading Index (Trading) | BM2: Bloomberg Commodity Index TR (USD)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	BM1	BM2
2023	-2.82%	0.16%	2.46%	2.68%	-0.77%	2.37%	-0.43%						**3.58%**	2.74%	-2.02%
2022	6.24%	5.11%	6.22%	9.91%	-0.07%	-0.12%	-0.92%	5.34%	-3.91%	0.87%	-1.38%	-0.67%	**28.95%**	7.92%	16.09%
2021	2.15%	11.45%	2.05%	6.80%	4.09%	5.05%	0.33%	0.65%	5.15%	-0.51%	-2.26%	1.23%	**41.82%**	17.62%	27.11%
2020	1.14%	1.37%	6.04%	9.25%	1.10%	0.79%	4.56%	0.82%	1.78%	1.33%	2.24%	3.04%	**38.62%**	12.48%	-3.13%
2019	0.52%	2.07%	0.27%	1.82%	0.42%	3.02%	0.51%	4.02%	1.12%	-0.45%	1.52%	1.41%	**17.42%**	5.72%	7.69%
2018	0.35%	1.22%	3.82%	2.05%	3.89%	-0.71%	2.48%	1.02%	2.18%	0.69%	0.75%	2.04%	**21.55%**	4.15%	-11.25%
2017	-0.39%	-0.93%	1.39%	0.25%	0.18%	2.45%	1.65%	1.71%	1.35%	2.02%	0.62%	1.84%	**12.77%**	-2.23%	1.70%
2016	1.46%	1.10%	-0.37%	1.77%	2.25%	1.56%	-0.83%	0.13%	0.27%	1.38%	1.17%	2.05%	**12.56%**	0.65%	11.77%
2015	0.81%	-0.90%	0.88%	0.71%	0.98%	-0.13%	1.04%	2.08%	0.24%	2.06%	1.45%	2.52%	**12.34%**	-3.55%	-24.66%
2014	0.92%	1.90%	0.56%	1.41%	-0.51%	1.16%	-0.37%	0.68%	1.34%	-0.23%	1.29%	1.55%	**10.10%**	2.49%	-17.01%
2013								0.67%	0.31%	1.05%	0.85%	1.67%	**4.63%**	-1.15%	-0.30%

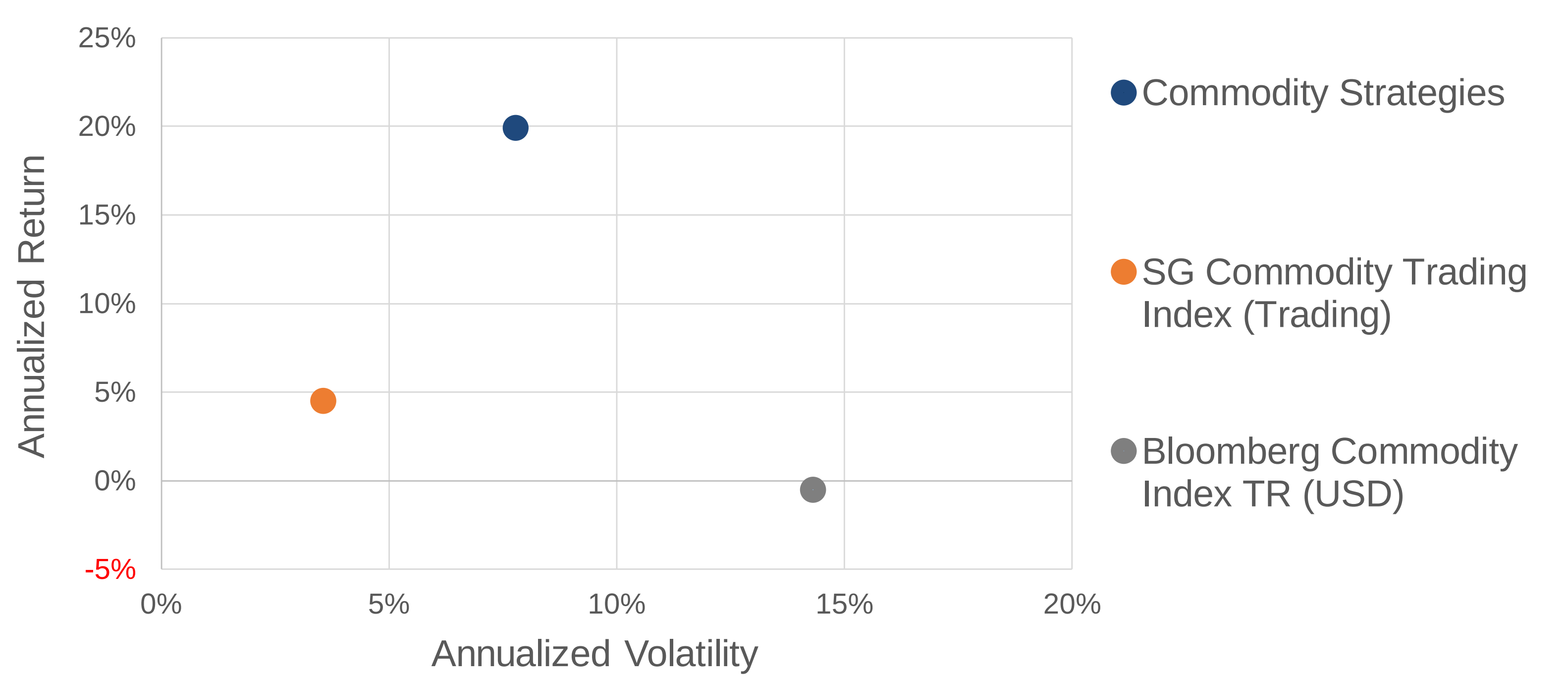
Cumulative returns since inception



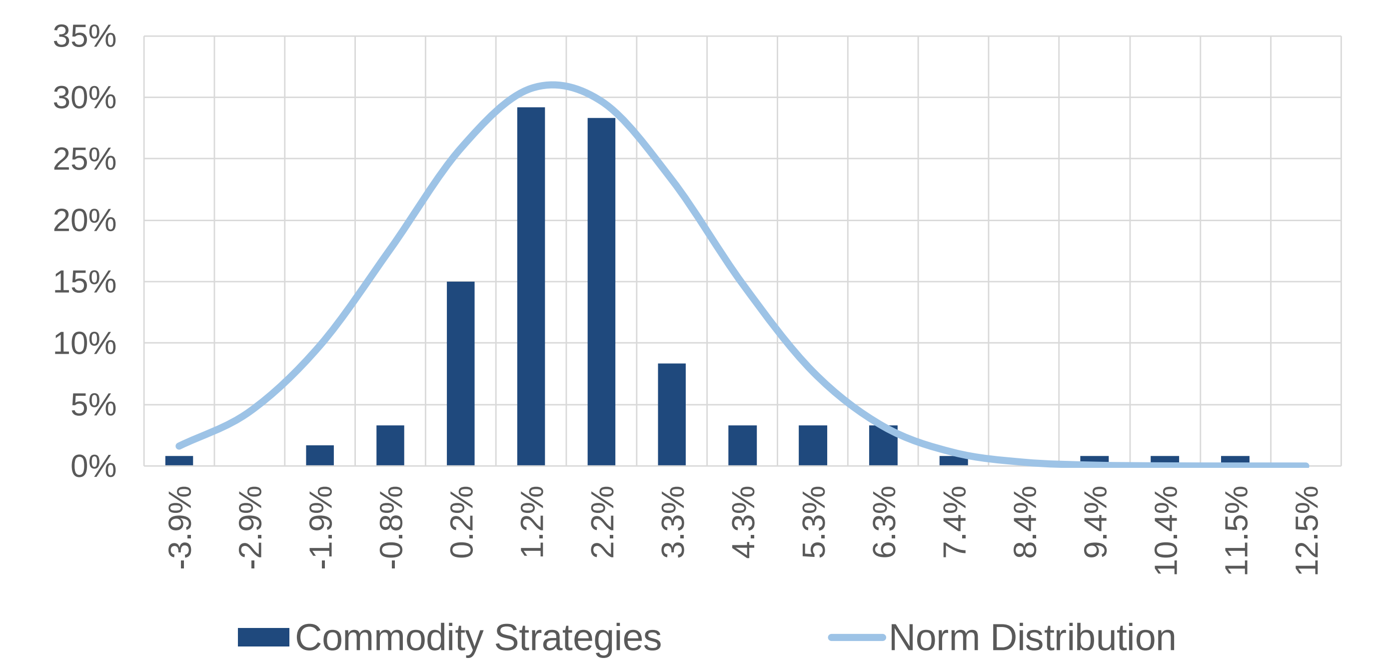
Statistics last 10 years

	Commodity Strategies	SG CTI (Trading)	Bloomberg Commodity Index TR (USD)
Return Last Month	-0.43%	2.00%	6.26%
Year-to-date Return	3.58%	2.74%	-2.02%
Return Last 3 years	107.48%	35.63%	64.39%
Cumulative Return	515.57%	55.31%	-5.13%
Annualized Return	19.93%	4.50%	-0.53%
Annualized Volatility	7.78%	3.56%	14.31%
Annual Sharpe Ratio (Rf)	2.42	0.96	-0.11
Skewness	1.67	1.20	-0.39
Excess Kurtosis	4.91	3.25	0.48
% positive returns	82%	62%	49%
% negative returns	18%	38%	51%
Max Monthly Loss	-3.91%	-1.73%	-12.81%
Max Drawdown	-7.73%	-7.95%	-53.18%
Date Max Drawdown	Jan-23	May-17	Apr-20
Correlation to Benchmarks	-	0.56	0.31

Risk / return last 10 years



Monthly returns distribution last 10 years



Strategy description

Available upon request

Manager biography

Available upon request