Strategy: Trend Following CTA

Factsheet - July 2023

Fund information

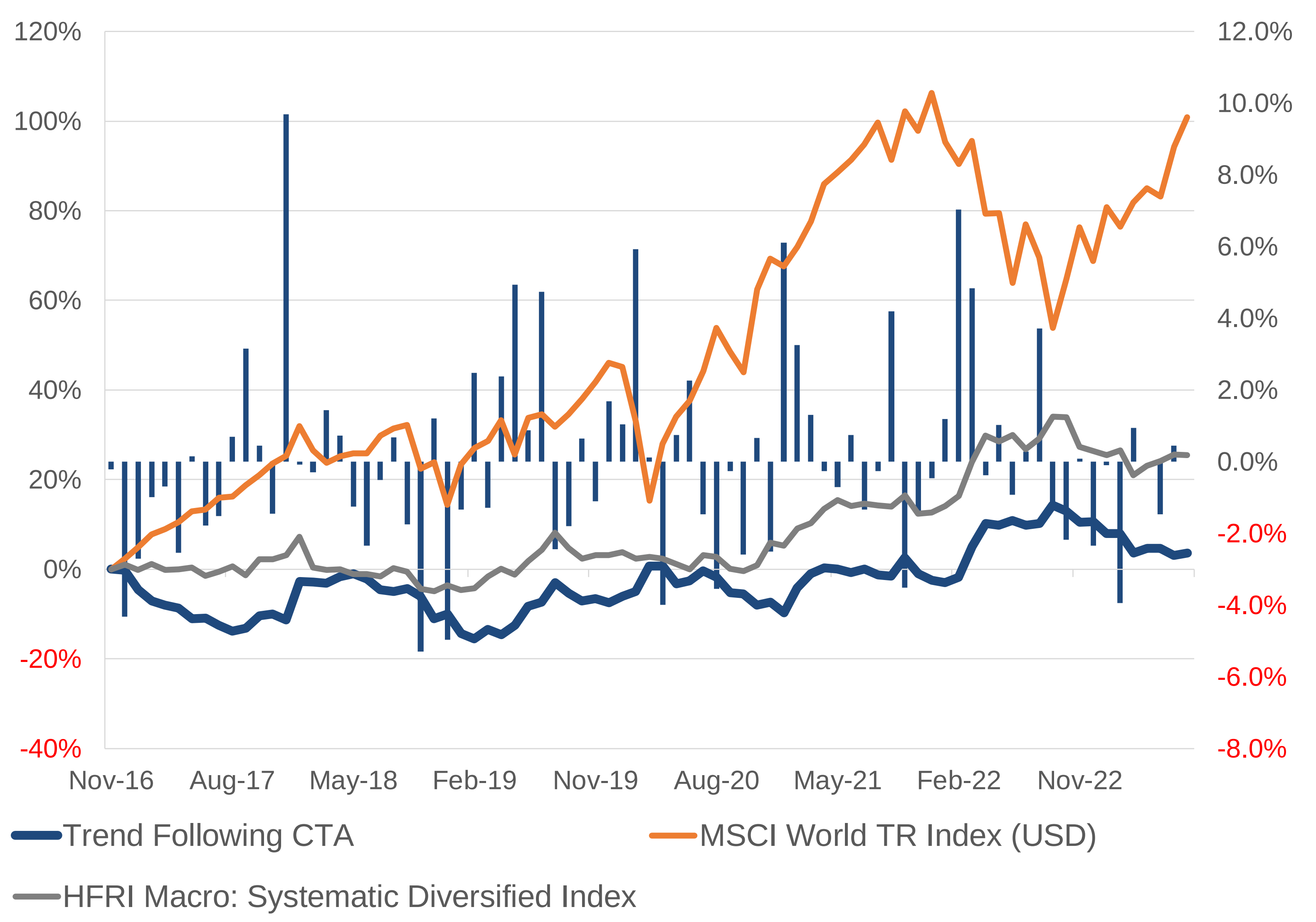
Management firm	Available upon request	Subscription	Daily	Fund AUM (MM)	105
Manager name	Available upon request	Redemption	Daily	Firm AUM (MM)	2,663
Manager location	New York	Redemption notice	1 Day	Fund status	Open
Strategy	Trend Following CTA	Lockup	None	Fund domicile	Irland
Regional focus	Global	Gate	None	Administrator	Northern Trust
Inception date	1 Dec 2016	Management Fee	1.50%	Custodian	Northern Trust
Reference currency	USD	Performance Fee	20.00%	Prime broker	SG
Available currencies	USD, CHF, EUR, GBP	Min. investment	100,000	Auditor	KPMG

Monthly returns since inception (USD)

BM1: MSCI World TR Index (USD) | BM2: HFRI Macro: Systematic Diversified Index

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	BM1	BM2
2023	-2.34%	-0.09%	-3.94%	0.94%	0.00%	-1.46%	0.45%						**-6.35%**	18.95%	-0.75%
2022	-0.46%	1.19%	7.03%	4.83%	-0.37%	1.02%	-0.92%	0.29%	3.72%	-1.16%	-2.18%	0.08%	**13.43%**	-18.14%	12.13%
2021	-2.50%	6.11%	3.25%	1.30%	-0.27%	-0.70%	0.75%	-1.33%	-0.27%	4.19%	-3.52%	-1.46%	**5.24%**	21.82%	6.43%
2020	1.69%	1.04%	5.93%	0.11%	-4.00%	0.75%	2.27%	-1.46%	-3.54%	-0.26%	-2.59%	0.66%	**0.19%**	15.88%	2.61%
2019	-4.96%	-1.34%	2.47%	-1.28%	2.38%	4.93%	0.88%	4.74%	-2.44%	-1.80%	0.64%	-1.10%	**2.67%**	27.68%	7.08%
2018	9.69%	-0.08%	-0.29%	1.43%	0.73%	-1.25%	-2.34%	-0.51%	0.68%	-1.74%	-5.29%	1.20%	**1.58%**	-8.71%	-6.62%
2017	-4.33%	-2.70%	-0.99%	-0.69%	-2.54%	0.15%	-1.78%	-1.51%	0.70%	3.15%	0.45%	-1.45%	**-11.13%**	22.40%	2.12%
2016												-0.22%	**-0.22%**	2.39%	1.06%

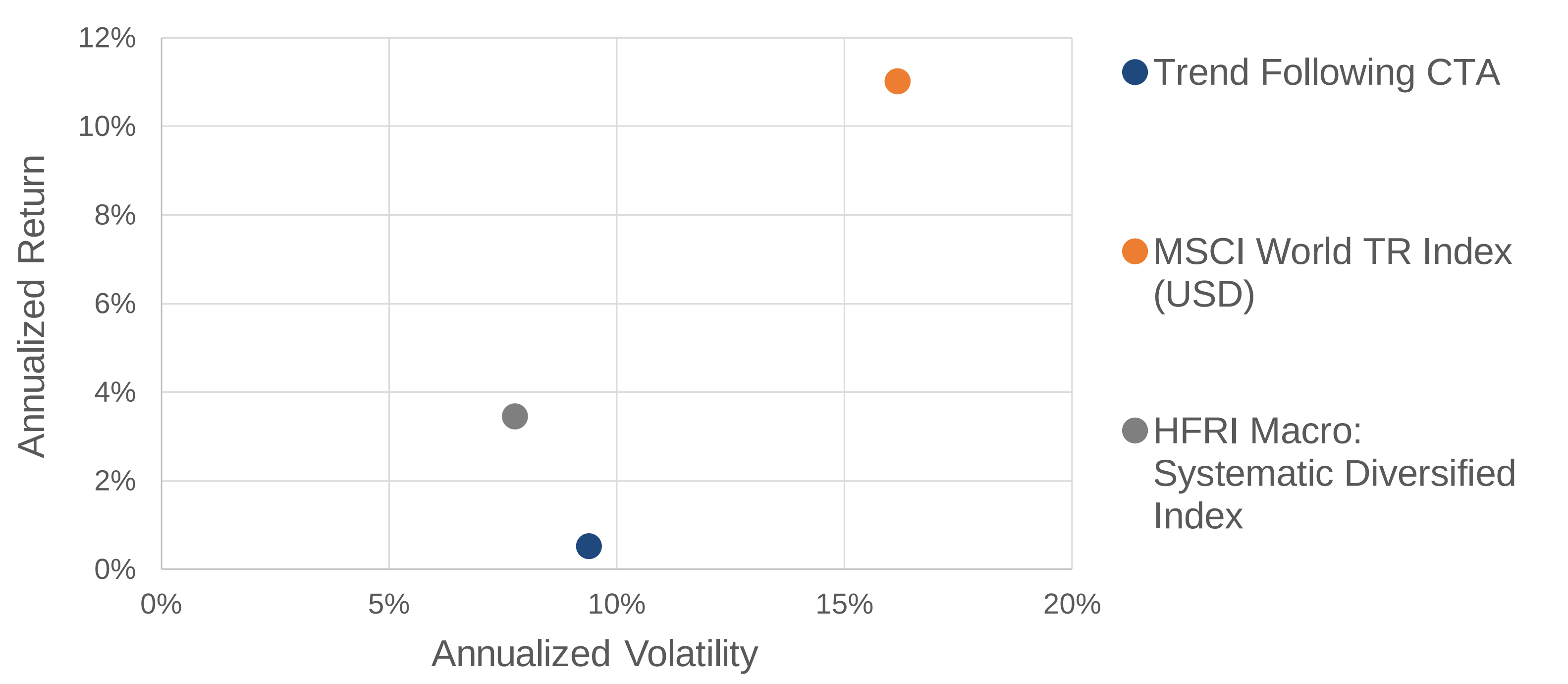
Cumulative returns since inception



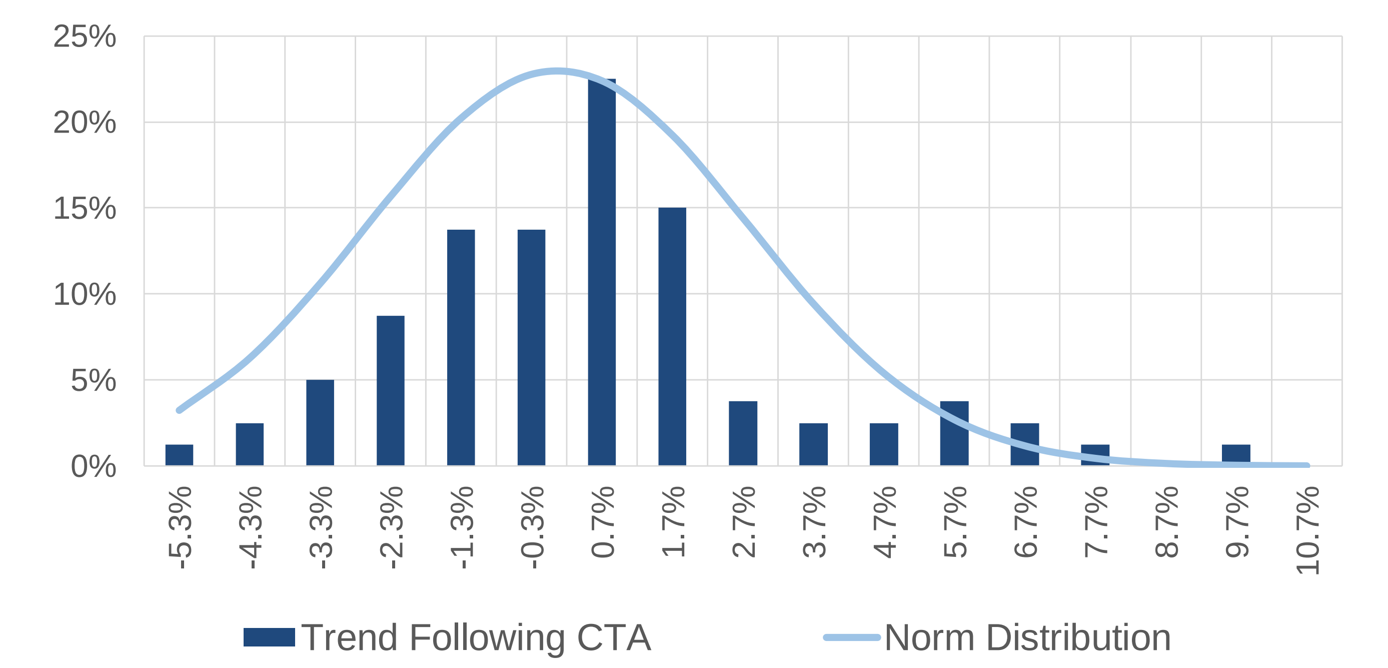
Statistics since inception

	Trend Following CTA	MSCI World TR Index (USD)	HFRI Macro: Systematic Diversified Index
Return Last Month	0.45%	3.36%	-0.13%
Year-to-date Return	-6.35%	18.95%	-0.75%
Return Last 3 years	3.92%	39.24%	21.62%
Cumulative Return	3.57%	100.81%	25.42%
Annualized Return	0.53%	11.02%	3.46%
Annualized Volatility	9.39%	16.17%	7.77%
Annual Sharpe Ratio (Rf)	0.03	0.67	0.41
Skewness	0.92	-0.53	-0.12
Excess Kurtosis	1.63	0.81	0.85
% positive returns	46%	70%	55%
% negative returns	54%	30%	45%
Max Monthly Loss	-5.29%	-13.24%	-6.36%
Max Drawdown	-15.54%	-25.42%	-11.29%
Date Max Drawdown	Feb-19	Sep-22	Nov-18
Correlation to Benchmarks	-	-0.23	0.62

Risk / return since inception



Monthly returns distribution since inception



Strategy description

Available upon request

Manager biography

Available upon request