

Fund information

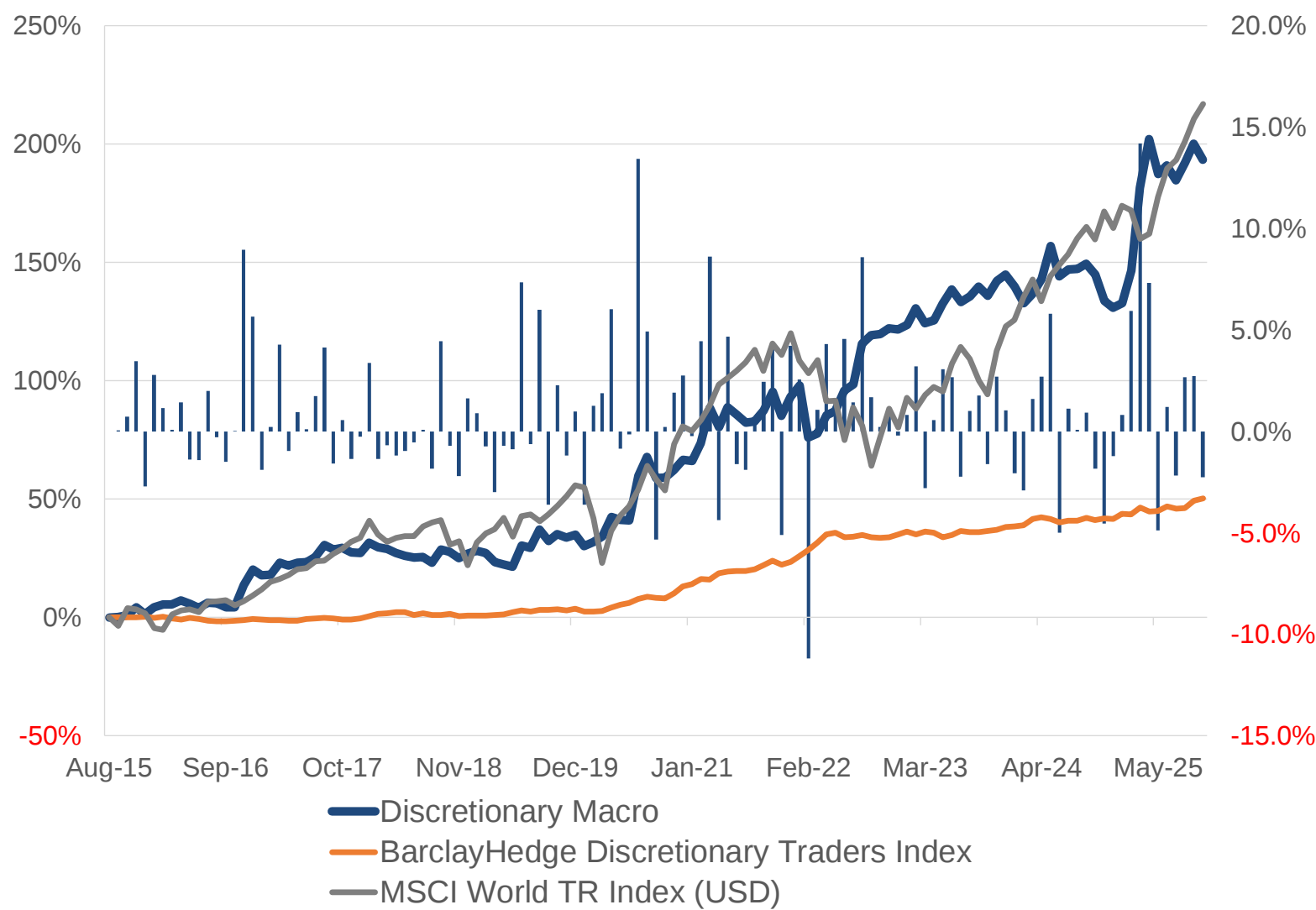
Management firm	Available upon request	Subscription	Monthly	Fund AUM (MM)	1,268
Manager name	Available upon request	Redemption	Monthly	Firm AUM (MM)	1,644
Manager location	Pfäffikon SZ	Redemption notice	10 Business Days	Fund status	Open
Strategy	Discretionary Macro	Lockup	None	Fund domicile	Cayman Islands
Regional focus	Global	Gate	None	Administrator	State Street IFS (Ireland)
Inception date	1 Sep 2015	Management Fee	2.00%	Custodian	State Street Bank & Trust
Reference currency	USD	Performance Fee	20.00%	Prime broker	GS, JPM, UBS
Available currencies	USD, EUR, CHF, GBP, AUD, Gold	Min. investment	1,000,000	Auditor	Deloitte

Monthly returns last 10 years (USD)

BM1: BarclayHedge Discretionary Traders Index | BM2: MSCI World TR Index (USD)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	BM1	BM2
2025	0.81%	5.93%	14.19%	7.33%	-4.87%	1.20%	-2.18%	2.66%	2.72%	-2.26%			27.03%	6.01%	19.78%
2024	-2.06%	-2.90%	1.61%	2.71%	5.80%	-4.98%	1.11%	0.09%	0.93%	-1.84%	-4.55%	-1.21%	-5.67%	2.57%	18.67%
2023	0.81%	3.21%	-2.80%	0.57%	3.07%	2.66%	-2.23%	1.01%	1.76%	-1.62%	2.69%	1.04%	10.40%	2.26%	23.79%
2022	2.56%	-11.20%	1.06%	4.32%	0.93%	4.57%	1.42%	8.58%	1.68%	0.23%	1.16%	-0.21%	14.81%	9.38%	-18.14%
2021	-0.24%	4.44%	8.62%	-4.37%	4.68%	-1.62%	-1.88%	0.32%	2.45%	4.27%	-5.11%	4.23%	15.91%	9.23%	21.82%
2020	-3.60%	1.25%	1.89%	6.04%	-0.86%	-0.15%	13.45%	4.93%	-5.34%	0.22%	1.91%	2.75%	23.45%	9.14%	15.88%
2019	0.89%	-0.74%	-3.00%	-0.72%	-0.88%	7.35%	-0.63%	6.01%	-3.62%	2.28%	-1.18%	0.97%	6.32%	2.82%	27.68%
2018	3.38%	-1.37%	-0.69%	-1.19%	-0.97%	-0.54%	0.08%	-1.85%	4.44%	-0.70%	-2.20%	1.62%	-0.22%	1.29%	-8.71%
2017	-1.89%	0.23%	4.29%	-0.96%	0.96%	0.12%	1.75%	4.14%	-1.59%	0.57%	-1.35%	-0.25%	5.95%	0.20%	22.40%
2016	2.78%	1.15%	0.08%	1.42%	-1.38%	-1.41%	2.01%	-0.28%	-1.51%	0.01%	8.95%	5.66%	18.34%	-0.93%	7.51%
2015											3.47%	-2.70%	0.68%	0.24%	-2.25%

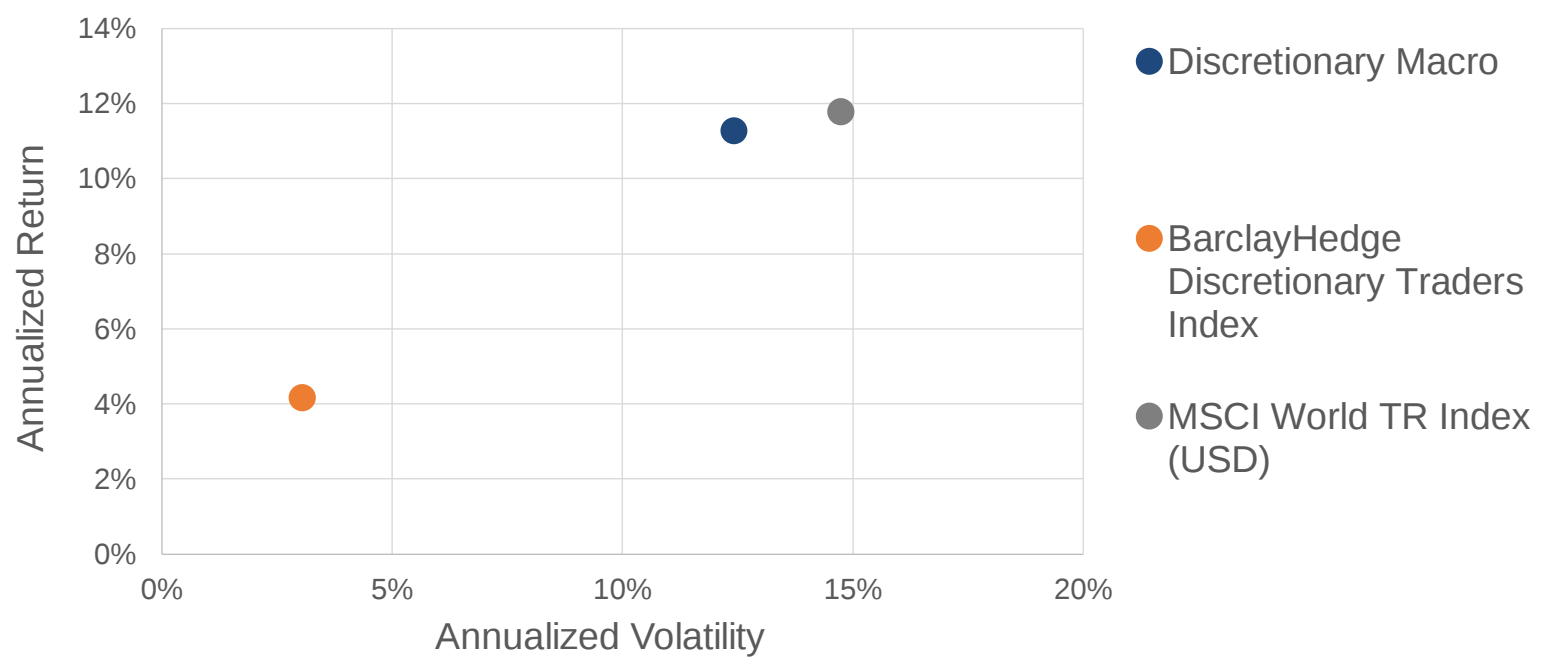
Cumulative returns since inception



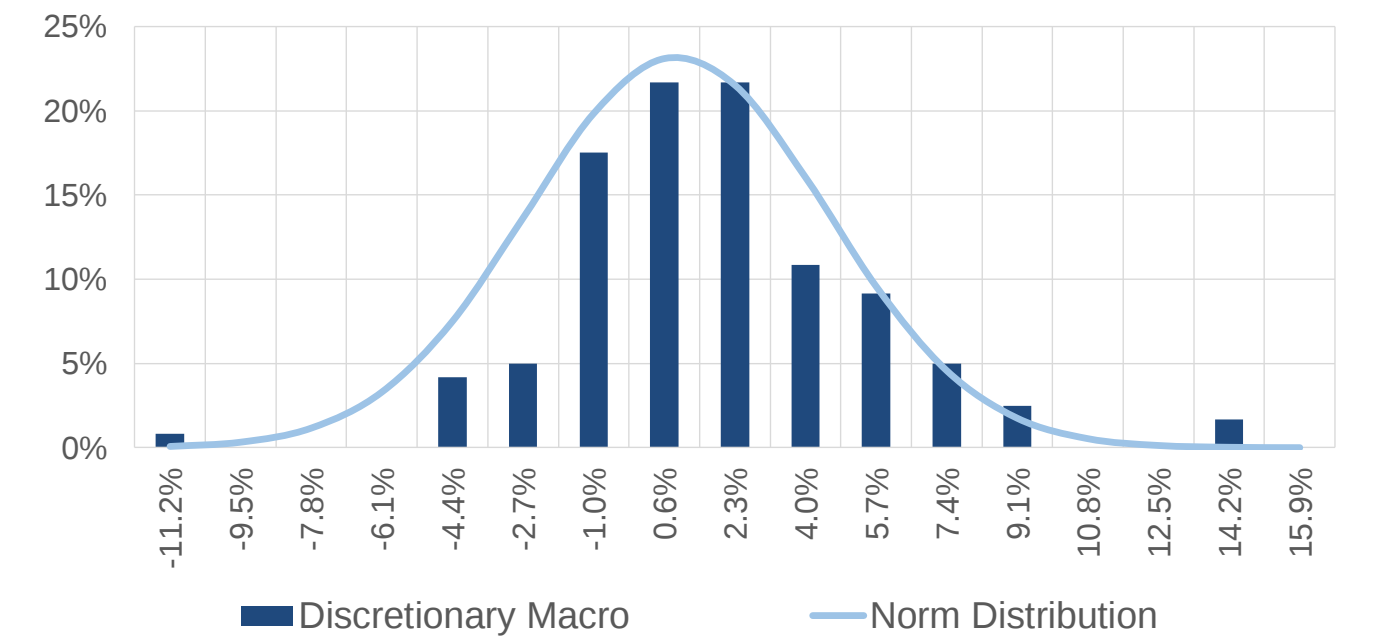
Statistics last 10 years

	Discretionary Macro	BarclayHedge Discretionary Traders Index	MSCI World TR Index (USD)
Return Last Month	-2.26%	0.53%	2.00%
Year-to-date Return	27.03%	6.01%	19.78%
Return Last 3 years	33.55%	12.45%	80.21%
Cumulative Return	191.05%	50.27%	204.89%
Annualized Return	11.27%	4.16%	11.79%
Annualized Volatility	12.42%	3.04%	14.74%
Annual Sharpe Ratio (Rf)	0.73	0.65	0.65
Skewness	0.64	0.49	-0.47
Excess Kurtosis	2.57	0.24	0.97
% positive returns	60%	65%	68%
% negative returns	40%	35%	32%
Max Monthly Loss	-11.20%	-1.47%	-13.24%
Max Drawdown	-11.20%	-1.95%	-25.42%
Date Max Drawdown	Feb-22	Sep-16	Sep-22
Correlation to Benchmarks	-	0.20	0.03

Risk / return last 10 years



Monthly returns distribution last 10 years



Strategy description

Available upon request

Manager biography

Available upon request