## FUND INFORMATION

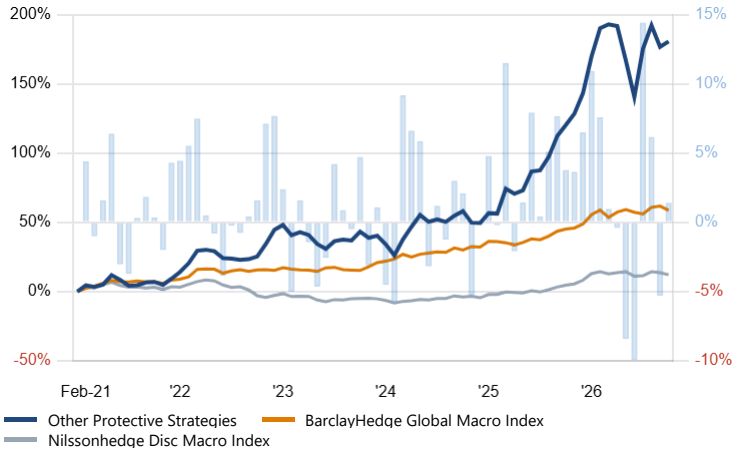
| | | | | | |
|---|---|---|---|---|---|
| **Management firm** | Available upon request | **Subscription** | Monthly | **Fund AUM (MM)** | 647 |
| **Manager name** | Available upon request | **Redemption** | Monthly | **Firm AUM (MM)** | 8,087 |
| **Manager location** | Monaco | **Redemption notice** | 30 Days | **Fund status** | Open |
| **Strategy** | Other Protective Strategies | **Lockup** | None | **Fund domicile** | Cayman Islands |
| **Regional focus** | Global | **Gate** | None | **Administrator** | SS&C Technologies |
| **Inception date** | Jan-2021 | **Management Fee** | 1.50% | **Custodian** | Cowen International |
| **Reference currency** | USD | **Performance Fee** | 20.00% | **Prime broker** | MS, BoA, ML |
| **Available currencies** | USD | **Min. investment** | 1,000,000 | **Auditor** | PricewaterhouseCoopers |

## MONTHLY RETURNS (%) IN USD - SINCE INCEPTION

BM1: BarclayHedge Global Macro Index | BM2: Nilssonhedge Disc Macro Index

| Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD | BM1 | BM2 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **2026** | 10.93 | 7.59 | 0.98 | -0.42 | -8.44 | -9.98 | 14.43 | 6.17 | -5.31 | 1.41 | | | **15.40** | **6.66** | **3.66** |
| **2025** | 4.79 | -0.22 | 11.52 | -2.10 | 1.43 | 7.93 | 0.44 | 5.10 | 7.67 | 3.78 | 3.66 | 6.49 | **62.72** | **12.62** | **13.27** |
| **2024** | -4.52 | -5.91 | 9.18 | 6.63 | 5.86 | -3.19 | 1.20 | -1.25 | 3.00 | 2.10 | -5.27 | -0.19 | **6.51** | **9.20** | **0.83** |
| **2023** | 2.41 | -5.02 | 1.60 | -1.45 | -4.65 | -2.58 | 4.22 | 0.88 | -0.51 | 4.72 | -3.12 | 1.09 | **-2.95** | **4.86** | **-2.47** |
| **2022** | 4.45 | 5.53 | 7.50 | 0.51 | -0.81 | -3.89 | -0.26 | -0.78 | 0.44 | 1.60 | 7.14 | 7.69 | **32.29** | **6.51** | **-6.14** |
| **2021** | | 4.40 | -1.01 | 1.59 | 6.40 | -3.05 | -3.74 | 0.33 | 1.85 | 0.36 | -2.01 | 4.30 | **9.27** | **8.24** | **3.40** |

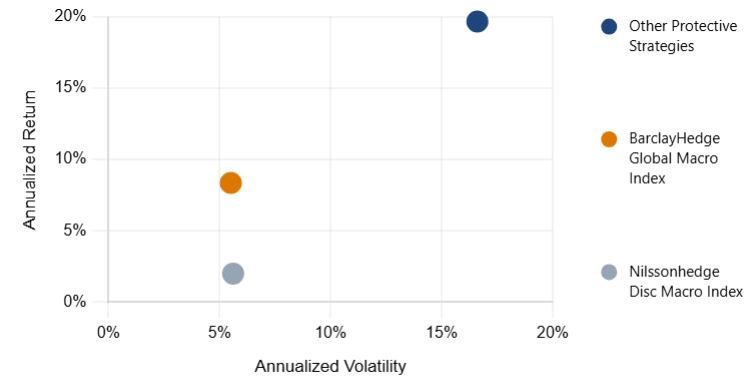
## CUMULATIVE RETURNS SINCE INCEPTION



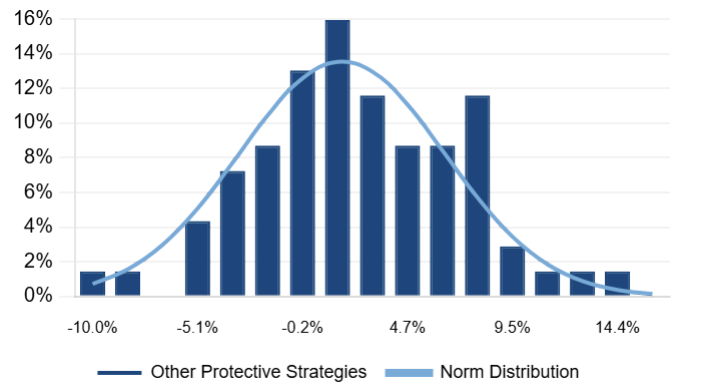

## STATISTICS SINCE INCEPTION

| | Other Protective Strategies | BarclayHedge Global Macro Index | Nilssonhedge Disc Macro Index |
|---|---|---|---|
| **Return Last Month** | 1.41% | -1.91% | -1.30% |
| **Year-to-date Return** | 15.40% | 6.66% | 3.66% |
| **Return Last 3 years** | 95.87% | 37.65% | 18.03% |
| **Cumulative Return** | 180.58% | 58.56% | 12.07% |
| **Annualized Return** | 19.65% | 8.35% | 2.00% |
| **Annualized Volatility** | 16.61% | 5.51% | 5.61% |
| **Annual Sharpe Ratio (Rf)** | 1.18 | 1.52 | 0.36 |
| **Skewness** | 0.14 | 0.14 | -0.15 |
| **Excess Kurtosis** | 0.01 | 0.04 | 0.02 |
| **% positive returns** | 62% | 61% | 55% |
| **Max Monthly Loss** | -9.98% | -3.31% | -4.20% |
| **Max Drawdown** | -17.92% | -3.31% | -15.31% |
| **Date Max Drawdown** | Jun-26 | Mar-26 | Feb-24 |
| **Correlation to Benchmarks** | - | 0.33 | 0.63 |

## RISK / RETURN SINCE INCEPTION




## MONTHLY RETURNS DISTRIBUTION SINCE INCEPTION




## STRATEGY DESCRIPTION

Available upon request

## MANAGER BIOGRAPHY

Available upon request

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