

Investment Strategy

The Macro Equity Hedge strategy is a systematic program designed to produce stock market like returns over time with much lower volatility through a combination of protection and performance. The strategy is a made up of a long-only basket of Emini S&P futures, 10 year note futures, and gold futures. Additionally, a smaller portion of the strategy consists of a long/short currency breakout system. The strategy is governed by a proprietary systematic model that dynamically adjusts portfolio positions and weights.

-IMPORTANT DISCLOSURE- THE PERFORMANCE SET FORTH ABOVE IS FOR A PROPRIETARY ACCOUNT MAINTAINED BY A PRINCIPAL OF COUNTY CORK TRADED PURSUANT TO THE MACRO EQUITY HEDGE MANAGED FUTURES PROGRAM. THE PERFORMANCE HAS BEEN PRO FORMA ADJUSTED FOR A 1% (ANNUALIZED) MONTHLY MANAGEMENT FEE AND A 10% QUARTERLY INCENTIVE FEE THAT WOULD HAVE BEEN CHARGED TO A CUSTOMER ACCOUNT PARTICIPATING IN THE MACRO EQUITY HEDGE PROGRAM. THE PERFORMANCE IS NET OF ACTUAL BROKERAGE COMMISSIONS AND TRANSACTION FEES CHARGED TO THE ACCOUNT, WITH PROFITS REINVESTED. COUNTY CORK HAS CHOSEN TO USE PERFORMANCE OF A PROPRIETARY ACCOUNT IN THIS PRESENTATION AS IT HAS CONTINUOUSLY OPERATED SINCE INCEPTION.

General Information

Company  
Principal  
Phone  
E-mail  
Performance Compiled -  
by

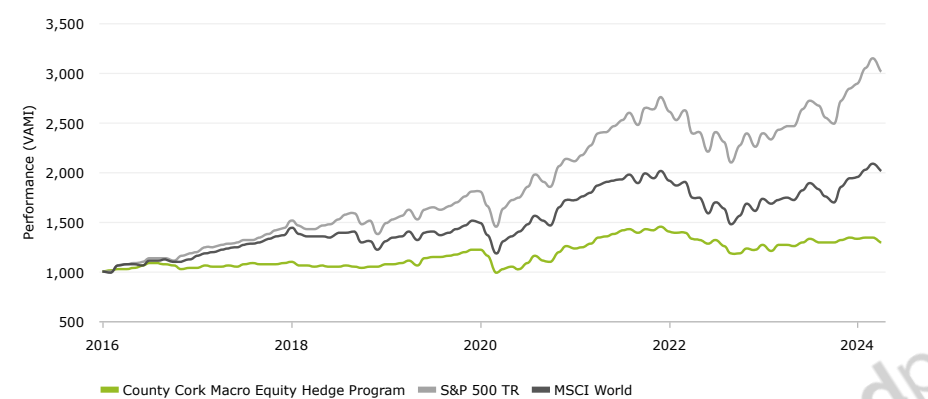
County Cork LLC  
Robert J O'Brien Jr.  
8473247392  
tsenft@countycorkllc.com

General Information

Inception Date  
Minimum  
Investment  
Management Fee  
Performance Fee  
Highwater Mark  
Investment  
Restriction

Feb 2016  
1,000,000 USD  
  
1.00%  
20.00%  
Yes  
Only for Qualified Eligible  
Persons

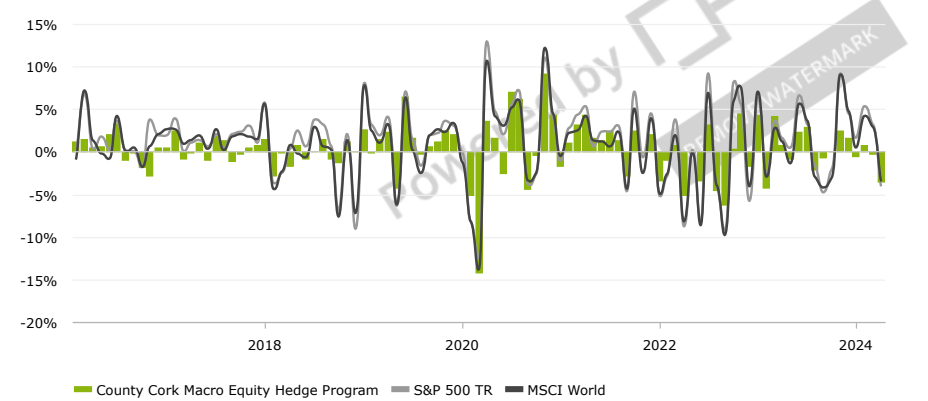
Performance (VAMI)



Statistics

|                            |       |
|----------------------------|-------|
| Sharpe Ratio               | 0.35  |
| Sortino Ratio              | 0.41  |
| Sterling Ratio             | -0.06 |
| Standard Deviation Monthly | 3.01% |
| Downside Deviation         | 2.16% |
| Correlation vs S&P 500     | 0.81  |

Monthly Returns



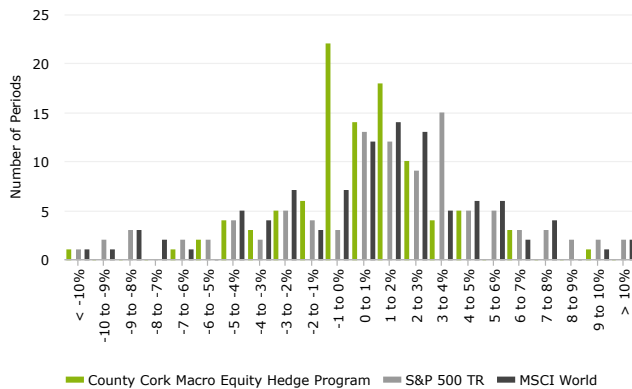
## Monthly Performance

|      | Jan   | Feb   | Mar    | Apr   | May   | Jun   | Jul   | Aug   | Sep   | Oct   | Nov   | Dec   | Year   |
|------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| 2024 | -0.60 | 0.77  | -0.24  | -3.49 |       |       |       |       |       |       |       |       | -3.56  |
| 2023 | 4.29  | -4.23 | 4.09   | 0.77  | -0.89 | 2.31  | 2.82  | -2.17 | -0.67 | -0.05 | 2.39  | 1.50  | 10.25  |
| 2022 | -3.45 | -0.95 | 0.76   | -5.07 | -0.10 | -3.48 | 3.19  | -4.58 | -6.19 | 0.34  | 4.38  | -1.68 | -16.10 |
| 2021 | -1.72 | 1.03  | 3.08   | 4.28  | 1.55  | 1.31  | 2.47  | 1.34  | -2.81 | 2.47  | -0.15 | 1.96  | 15.61  |
| 2020 | 0.03  | -5.08 | -14.22 | 3.58  | 1.63  | -2.55 | 6.96  | 6.12  | -4.39 | -0.47 | 9.08  | 4.31  | 2.68   |
| 2019 | 2.57  | -0.21 | 1.45   | 2.26  | -4.33 | 6.41  | 1.50  | -0.22 | 0.64  | 1.12  | 2.36  | 2.05  | 16.38  |
| 2018 | 1.40  | -2.82 | -0.09  | -1.70 | 0.74  | -0.84 | -0.07 | 1.37  | -0.87 | -1.25 | 1.09  | -0.06 | -3.15  |
| 2017 | 0.48  | 2.37  | -0.84  | -0.10 | 0.94  | -0.93 | 1.91  | 1.27  | -1.19 | -0.32 | 0.48  | 0.65  | 4.75   |
| 2016 |       | 1.14  | 1.36   | 0.39  | 0.57  | 2.00  | 3.24  | -0.96 | -0.17 | -1.78 | -2.79 | 0.39  | 3.29   |

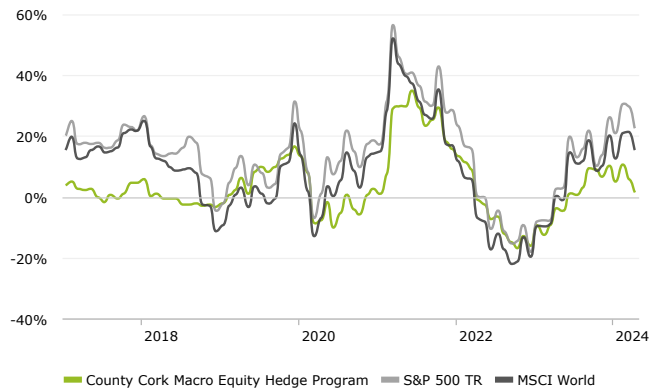
Returns are based on proforma adjustments to a proprietary account to reflect fees. Client accounts will be traded in like fashion.

There is a substantial risk of loss in trading commodity futures, equities, options and off-exchange foreign currency products. Past performance is not indicative of future results.

## Distribution of Monthly Returns



## 12 Month Rolling ROR



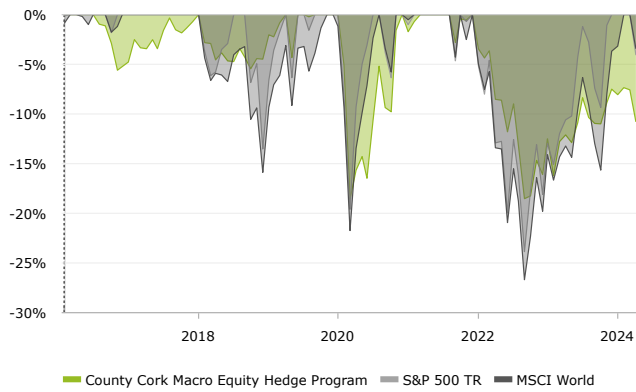
## Drawdown Report

| No. | Depth (%) | Length (Months) | Recovery (Months) | Start date | End date |
|-----|-----------|-----------------|-------------------|------------|----------|
| 1   | -18.58%   | 2               | 9                 | 02/2020    | 12/2020  |
| 2   | -18.53%   | 9               | 0                 | 01/2022    | -        |
| 3   | -5.60%    | 4               | 14                | 08/2016    | 01/2018  |
| 4   | -5.46%    | 9               | 6                 | 02/2018    | 04/2019  |
| 5   | -4.33%    | 1               | 1                 | 05/2019    | 06/2019  |

## Return Report

| Period   | Best   | Worst   | Average | Median | Last   | V |
|----------|--------|---------|---------|--------|--------|---|
| 1 Month  | 9.08%  | -14.22% | 0.30%   | 0.48%  | -3.49% |   |
| 3 Months | 13.25% | -18.55% | 0.96%   | 1.65%  | -2.98% |   |
| 6 Months | 22.90% | -16.45% | 1.93%   | 1.99%  | 0.22%  |   |
| 1 Year   | 34.95% | -16.77% | 3.69%   | 1.10%  | 1.49%  |   |
| 2 Years  | 40.45% | -9.39%  | 6.83%   | 5.35%  | -2.48% |   |
| 3 Years  | 38.16% | -5.72%  | 13.88%  | 11.00% | -3.38% |   |
| 5 Years  | 40.17% | 9.90%   | 24.27%  | 24.04% | 16.06% |   |

## Drawdown



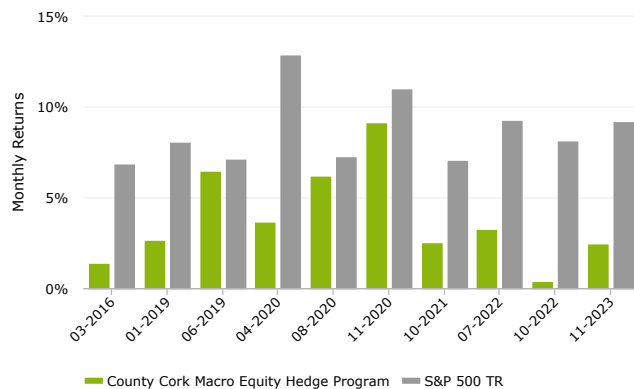
## Volatility (12 Months Rolling)



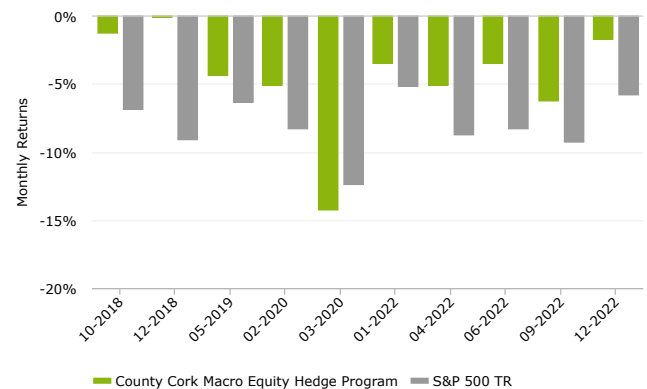
## Time Window Analysis

|                       | 1 Month | 3 Months | 6 Months | 1 Year | 2 Years | 3 Years |
|-----------------------|---------|----------|----------|--------|---------|---------|
| Annual Compounded Avg | 3.15%   | 10.47%   | 21.77%   | 45.02% | 108.18% | 347.78% |
| % Positive            | 55.56%  | 59.79%   | 62.77%   | 61.36% | 67.11%  | 90.63%  |
| Avg. Pos. Period      | 2.20%   | 3.92%    | 6.20%    | 9.63%  | 12.32%  | 15.60%  |
| Avg. Neg. Period      | -2.06%  | -3.44%   | -5.28%   | -5.73% | -4.35%  | -2.75%  |
| Sharpe Ratio          | 0.35    | 0.67     | 0.90     | 1.18   | 2.18    | 4.16    |
| Sortino Ratio         | 0.41    | 0.85     | 1.32     | 2.34   | 7.56    | 46.88   |
| Standard Deviation    | 3.01%   | 4.96%    | 7.42%    | 10.87% | 10.85%  | 11.54%  |
| Downside Deviation    | 2.16%   | 3.41%    | 4.34%    | 4.66%  | 2.89%   | 0.98%   |

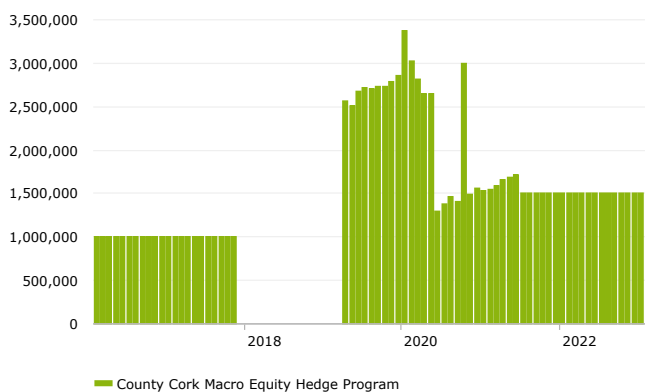
## Up Capture vs. S&P 500 TR



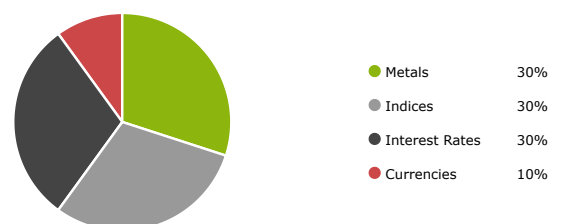
## Down Capture vs. S&P 500 TR



## AUM



## Instruments





For the latest performance, please scan the image above with a QR Reader.

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