

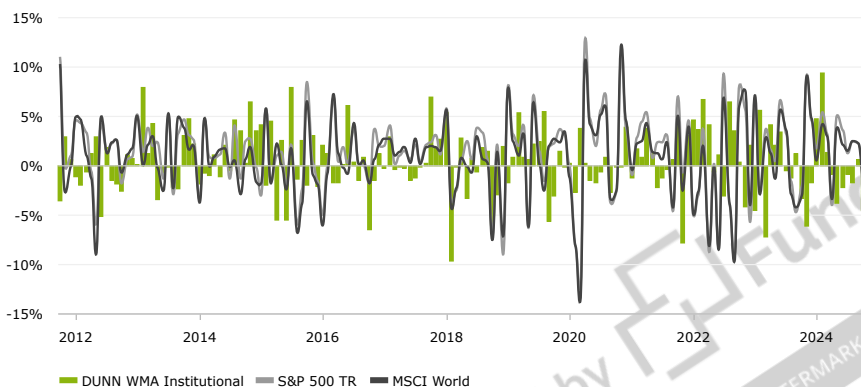
### Investment Strategy

WMA Institutional is a 100% systematic medium to long-term trend following program, encompassing a portfolio of financial, energy, metal and agricultural futures markets. The investment objective of WMA Institutional is to extract profits from up & down-trends, resulting in a return stream that exhibits very low correlation with traditional asset classes. WMA Institutional targets 1/2 the volatility of DUNN's flagship WMA Program and is expected to average ~11.5% annually over time (vs. ~23% for the standard WMA Program)

### Performance (VAMI)



### Monthly Returns



### Company Information

Company	DUNN Capital Management, LLC
Principal	Marty Bergin
Phone	+1 772 286 4777
E-mail	info@dunncapital.com
Performance Compiled by	-

### Fund Information

Inception Date	Oct 2011
Minimum Investment	100,000 USD
Management Fee	0.00%
Performance Fee	25.00%
Highwater Mark	No
Investment Restriction	None

### Statistics

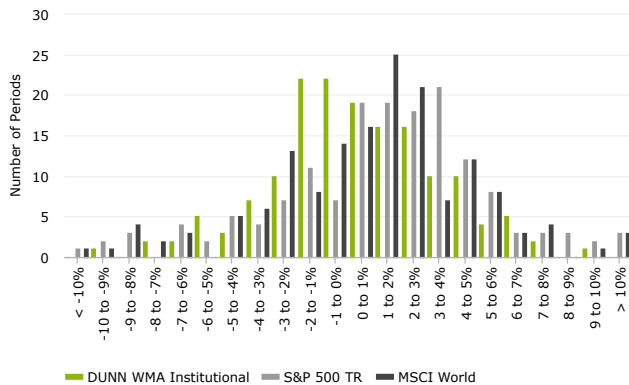
Sharpe Ratio	0.42
Sortino Ratio	0.57
Sterling Ratio	0.19
Standard Deviation Monthly	3.26%
Downside Deviation	2.10%
Correlation vs S&P 500	-0.08

# Monthly Performance

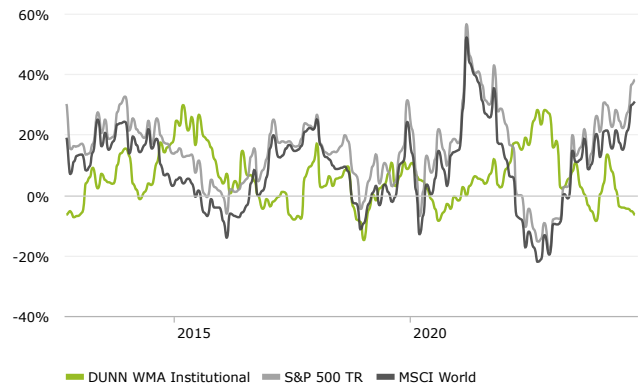
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	4.74	9.38	1.32	-0.84	-3.83	-2.23	-0.82	-1.73	0.55	-4.54			1.25
2023	-4.54	5.59	-7.18	4.12	2.03	3.44	-0.52	-1.27	1.24	-3.29	-6.06	-1.68	-8.69
2022	4.59	3.65	6.66	4.19	-0.61	1.05	-3.07	6.44	3.53	0.31	-4.18	2.09	26.82
2021	-1.16	1.73	0.87	3.76	1.32	-2.21	-1.18	-0.31	0.62	4.32	-7.75	3.07	2.52
2020	0.19	-2.71	3.82	0.22	-1.42	-1.70	-0.59	0.85	-2.63	-0.08	-0.16	3.92	-0.54
2019	-1.67	0.85	5.38	0.85	0.57	2.15	2.50	5.47	-5.63	-3.02	1.47	-0.15	8.53
2018	5.41	-9.66	-0.10	2.81	-3.24	0.75	-0.63	1.85	1.41	-5.92	-2.87	2.01	-8.78
2017	-0.24	2.88	-0.42	-0.08	-0.30	-1.50	-1.20	-0.13	0.19	6.93	1.81	2.66	10.80
2016	2.11	1.20	-1.75	-1.66	0.13	6.10	0.41	-1.48	0.90	-6.48	-1.49	1.20	-1.29
2015	4.18	-1.89	4.56	-5.48	2.58	-5.53	7.92	-1.28	2.54	-1.95	3.05	-2.07	5.82
2014	-1.77	-0.74	-0.93	1.14	-1.15	2.04	-0.48	4.62	3.55	0.19	6.46	3.57	17.37
2013	0.14	7.96	1.22	4.25	-3.36	-0.69	-0.11	-2.25	-2.28	3.00	4.81	2.22	15.28
2012	-1.10	-2.01	-0.67	1.16	2.97	-5.13	1.86	-1.52	-1.85	-2.54	1.10	0.75	-7.02
2011										-3.57	2.94	0.55	-0.19

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



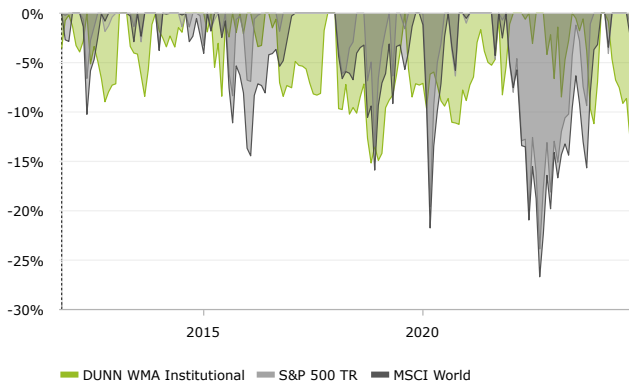
## Drawdown Report

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-15.17%	10	9	02/2018	08/2019
2	-12.78%	7	0	04/2024	-
3	-11.25%	15	15	09/2019	02/2022
4	-11.18%	6	2	07/2023	02/2024
5	-8.97%	5	4	06/2012	02/2013

## Return Report

Period	Best	Worst	Average	Median	Last	Winning %
1 Month	9.38%	-9.66%	0.40%	0.19%	-4.54%	52.87%
3 Months	16.08%	-10.68%	1.29%	0.05%	-5.68%	50.32%
6 Months	24.68%	-12.04%	2.67%	2.19%	-12.04%	64.47%
1 Year	29.85%	-14.91%	5.67%	4.30%	-6.49%	73.29%
2 Years	40.76%	-9.56%	12.64%	7.89%	-9.56%	87.31%
3 Years	47.30%	-7.67%	19.49%	21.40%	11.48%	93.44%
5 Years	64.83%	1.49%	27.68%	31.76%	21.13%	100.00%

## Drawdown



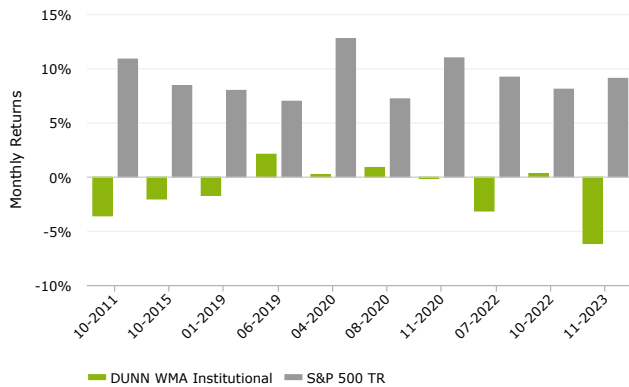
## Volatility (12 Months Rolling)



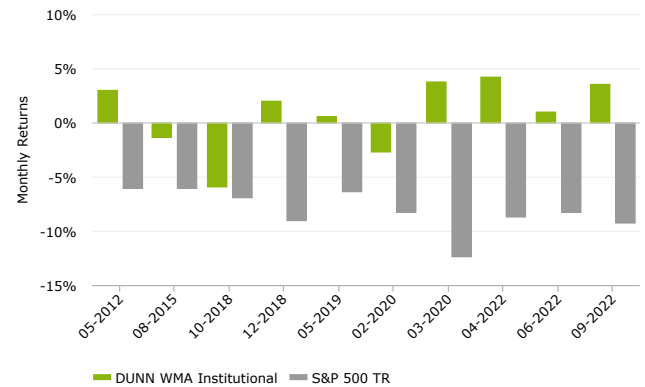
## Time Window Analysis

	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years
Annual Compounded Avg	4.23%	14.58%	33.37%	85.50%	288.32%	686.42%
% Positive	52.87%	50.32%	64.47%	73.29%	87.31%	93.44%
Avg. Pos. Period	2.78%	5.75%	6.60%	9.51%	14.89%	21.09%
Avg. Neg. Period	-2.27%	-3.22%	-4.45%	-4.85%	-2.90%	-3.17%
Sharpe Ratio	0.42	0.80	1.29	2.15	3.52	5.08
Sortino Ratio	0.57	1.40	2.67	6.20	31.35	65.34
Standard Deviation	3.26%	5.60%	7.15%	9.16%	12.43%	13.30%
Downside Deviation	2.10%	2.82%	3.15%	2.95%	1.32%	0.99%

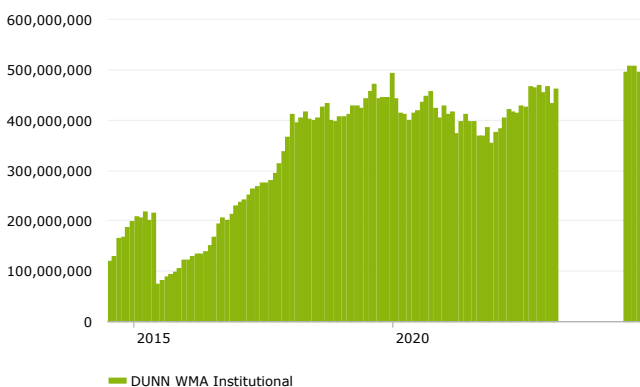
## Up Capture vs. S&P 500 TR



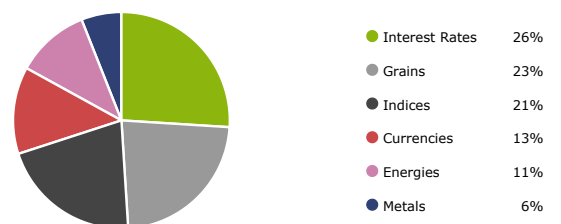
## Down Capture vs. S&P 500 TR



## AUM



## Instruments





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

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