dormouse Limited

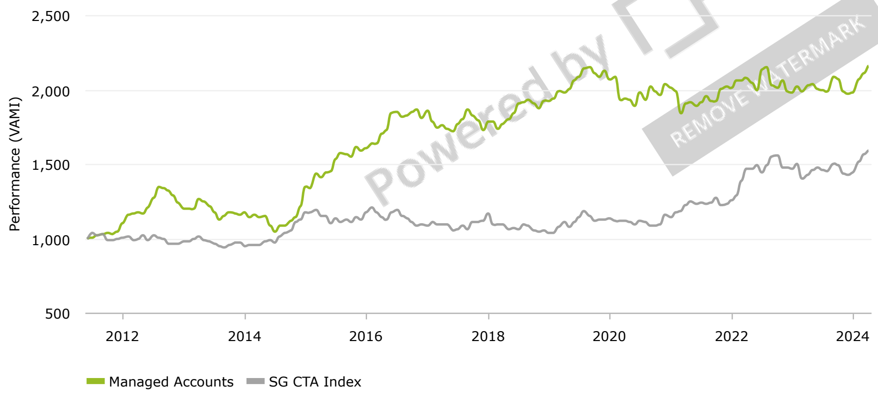
April 2024

Managed Accounts QEP only

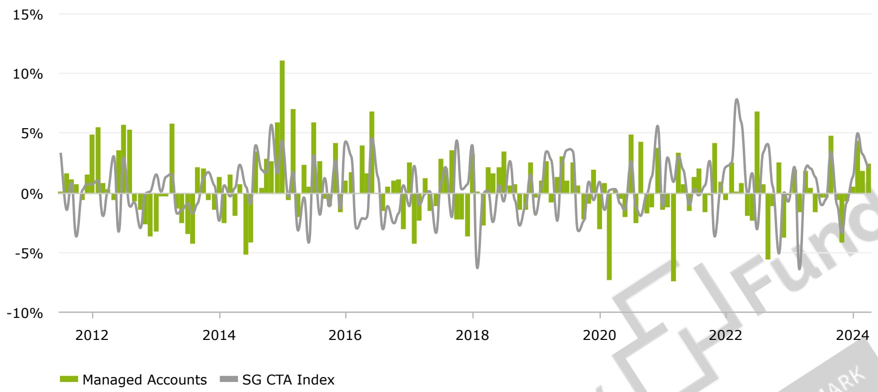
Investment Strategy

DORMOUSE applies statistical arbitrage methodology to the futures markets. By neutralizing exposures to the beta risk factors typical of most futures managers and modeling the relationships between markets, this approach has enabled dormouse to produce consistent returns with a low correlation to CTA indices. These techniques are applied to a diverse set of the most liquid futures markets in fixed income, equity indices, currencies and commodities.

Performance (VAMI)



Monthly Returns



General Information

Company	dormouse Limited
Principal	Hans Drescher
Phone	+356-2-7333094
E-mail	marketing@dormouse.com
Performance Compiled by	-

General Information

Inception Date	Jul 2011
Minimum Investment	20,000,000 USD
Management Fee	1.00%
Performance Fee	20.00%
Highwater Mark	Yes
Investment Restriction	Only for Qualified Eligible Persons

Statistics

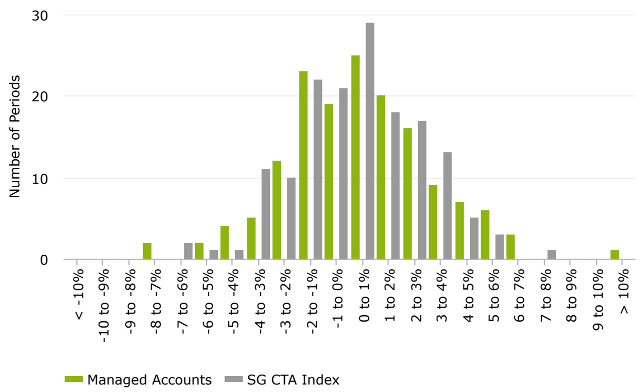
Sharpe Ratio	0.66
Sortino Ratio	1.06
Sterling Ratio	0.29
Standard Deviation Monthly	2.83%
Downside Deviation	1.63%
Correlation vs S&P 500	0.06

Monthly Performance

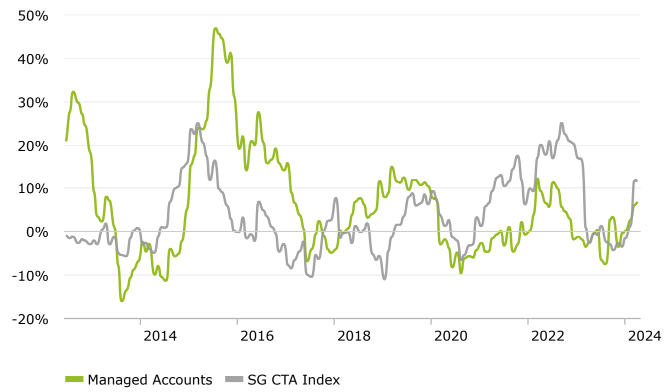
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	0.46	4.38	1.86	2.43									**9.41**
2023	-0.15	1.91	-1.56	1.82	0.38	-1.57	-0.33	-0.35	4.73	-0.52	-4.09	-0.59	**-0.58**
2022	-0.55	2.55	0.13	0.81	-1.84	-2.23	6.81	0.72	-5.44	-1.06	2.50	-3.62	**-1.77**
2021	-1.33	-1.12	-7.29	3.37	0.69	-1.40	1.34	2.00	-1.52	-0.08	4.19	0.92	**-0.72**
2020	-2.91	0.77	-7.19	0.22	-0.42	-1.98	4.85	-2.43	4.30	-1.66	-1.09	3.75	**-4.35**
2019	-0.29	0.97	2.67	-0.71	1.37	3.04	1.03	2.56	0.63	-2.16	-0.82	1.90	**10.53**
2018	3.25	0.09	-2.68	2.13	1.62	2.09	3.49	0.61	0.72	-1.31	-1.31	2.56	**11.63**
2017	2.53	-4.14	-2.27	1.27	-1.44	-1.04	2.88	2.00	3.53	-2.11	-2.16	-3.58	**-4.81**
2016	1.01	1.76	0.03	3.93	1.62	6.84	0.05	-1.44	0.48	0.99	1.14	-2.94	**13.96**
2015	11.10	-0.50	6.98	-1.93	2.36	0.50	5.92	2.67	-0.44	-1.05	4.17	-1.55	**31.08**
2014	1.34	-2.40	1.52	-1.81	0.69	-5.05	-4.04	3.48	0.39	2.85	2.61	5.89	**5.01**
2013	-3.11	-0.23	-0.24	5.76	-1.25	-2.44	-3.33	-4.13	2.18	2.06	-0.55	-1.30	**-6.79**
2012	4.91	5.46	0.81	0.33	-0.51	3.52	5.72	5.28	-0.57	-1.34	-2.53	-3.53	**18.32**
2011							0.14	1.64	1.16	0.72	-0.47	1.49	**4.75**

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



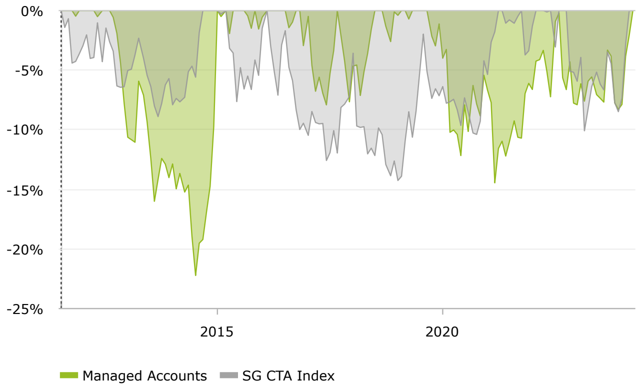
Drawdown Report

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-22.23%	23	6	09/2012	01/2015
2	-14.45%	18	37	10/2019	04/2024
3	-7.91%	7	3	12/2016	09/2017
4	-7.65%	3	7	10/2017	07/2018
5	-2.60%	2	3	10/2018	02/2019

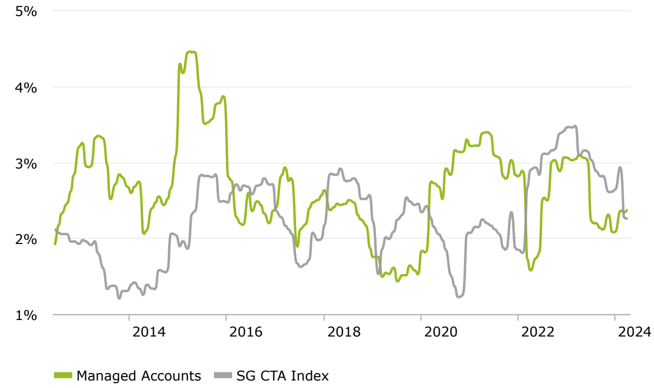
Return Report

Period	Best	Worst	Average	Median	Last	W
1 Month	11.10%	-7.29%	0.54%	0.47%	2.43%	
3 Months	20.71%	-9.58%	1.61%	1.21%	8.91%	
6 Months	32.16%	-11.17%	3.15%	1.98%	4.31%	
1 Year	46.71%	-16.00%	6.20%	3.38%	6.65%	
2 Years	76.64%	-19.52%	12.15%	7.42%	3.80%	
3 Years	72.08%	-6.72%	19.57%	14.50%	13.46%	
5 Years	99.58%	2.43%	37.84%	33.92%	9.27%	

Drawdown



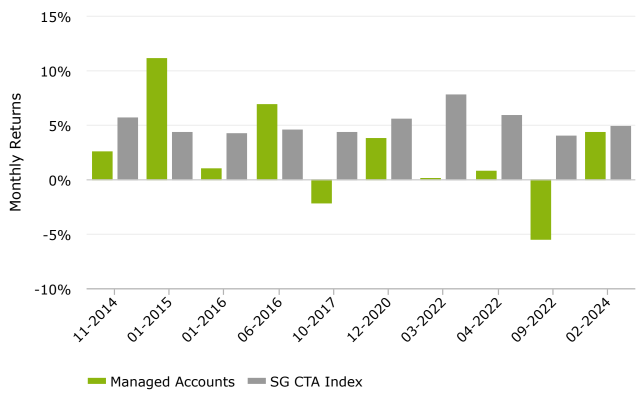
Volatility (12 Months Rolling)



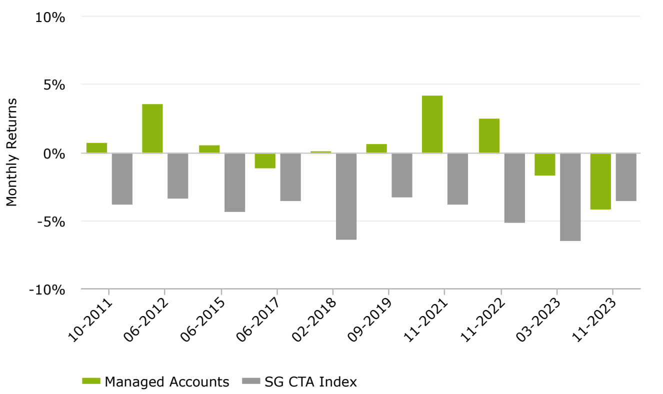
Time Window Analysis

	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years
Annual Compounded Avg	6.18%	19.20%	40.00%	90.21%	242.16%	638.22%
% Positive	56.49%	65.13%	61.74%	61.54%	77.86%	91.60%
Avg. Pos. Period	2.44%	4.43%	7.85%	13.12%	17.40%	21.67%
Avg. Neg. Period	-1.93%	-3.65%	-4.43%	-4.87%	-6.30%	-3.31%
Sharpe Ratio	0.66	1.04	1.34	1.71	2.28	3.48
Sortino Ratio	1.06	1.88	2.99	5.14	9.38	56.57
Standard Deviation	2.83%	5.35%	8.13%	12.58%	18.48%	19.47%
Downside Deviation	1.63%	2.71%	3.30%	3.71%	3.99%	1.11%

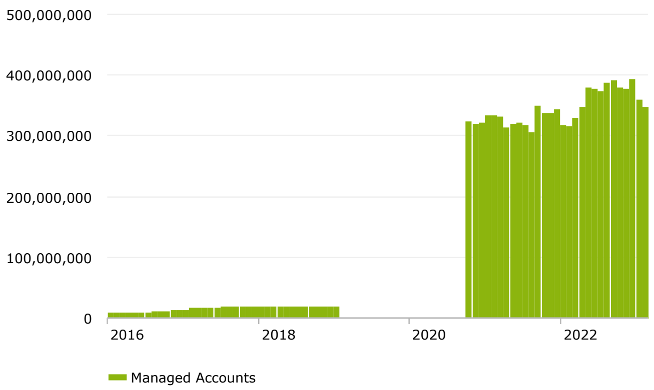
Up Capture vs. SG CTA Index



Down Capture vs. SG CTA Index



AUM



Instruments

Data not available

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

Data and information is provided for informational purposes only. Past performance is not necessarily indicative of future results.