

### FACTSHEET

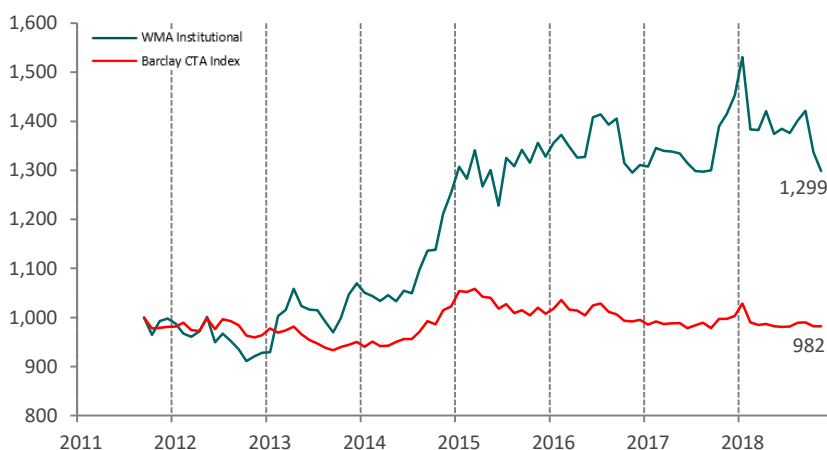
#### Performance Returns

The DUNN WMA Institutional UCITS Fund ended down -2.67% in the month of November (USD Institutional share class A) vs. the Barclay CTA Index -0.03%.

#### Trading Strategy

DUNN WMA Institutional UCITS Fund 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 is to extract profits from up & down-trends, resulting in a return stream that exhibits very low correlation with traditional asset classes. The DUNN WMA Institutional UCITS Fund targets half the volatility of DUNN's flagship WMA Program and is expected to average circa 11.5% annually over time.

#### DUNN WMA Institutional Program Performance\*



\*The above performance pertains to the performance since inception of the DUNN World Monetary and Agriculture (WMA) Institutional Program, which is not a UCITS regulated Fund.

#### DUNN WMA Institutional Program UCITS Fund Performance

|      | Jan    | Feb    | Mar    | Apr    | May    | Jun     | Jul    | Aug    | Sept   | Oct     | Nov    | Dec    | Y-T-D   |
|------|--------|--------|--------|--------|--------|---------|--------|--------|--------|---------|--------|--------|---------|
| 2018 | 5.75%  | -7.18% | -1.48% | 2.94%  | -3.25% | 0.59%   | 0.39%  | 1.31%  | 1.32%  | -5.79%  | -2.67% |        | -8.46%  |
| 2017 | -0.37% | 2.94%  | -0.47% | -0.10% | -0.86% | 0.58%   | -2.26% | -0.23% | -0.25% | 6.14%   | 3.15%  | 2.24%  | 10.72%  |
| 2016 | 1.74%  | 0.78%  | -1.75% | -1.76% | 0.06%  | 5.57%   | 0.18%  | -1.06% | 0.79%  | -5.97%  | -2.56% | 1.53%  | -2.85%  |
| 2015 | 4.75%  | -1.59% | 2.84%  | -4.55% | 2.71%  | -3.82%  | 5.90%  | 0.69%  | 0.80%  | -2.08%  | 2.78%  | -1.68% | 6.31%   |
| 2014 | -4.03% | -1.75% | -1.99% | 2.13%  | -2.42% | 3.97%   | -1.17% | 9.70%  | 3.70%  | -1.23%  | 5.75%  | 4.49%  | 17.48%  |
| 2013 | -0.50% | 15.66% | 2.88%  | 7.79%  | -5.76% | -1.35%  | -0.50% | -4.78% | -4.59% | 5.62%   | 8.57%  | 3.73%  | 27.60%  |
| 2012 | -3.13% | -4.93% | -3.10% | 2.63%  | 7.37%  | -13.39% | 4.27%  | -4.46% | -4.47% | -6.76%  | 3.02%  | 2.47%  | -20.21% |
| 2011 | -      | -      | -      | -      | -      | -       | -      | -      | -1.48% | -10.99% | 7.56%  | 1.19%  | -4.56%  |

UCITS Fund tracks DUNN WMA Institutional Program

UCITS Fund tracks DUNN WMA Program

Following a restructuring and rebranding on the 26th September 2014, the UCITS Fund now tracks the WMA Institutional Program, which targets half the volatility of the flagship WMA Program. Prior to 26th September 2014 the UCITS Fund tracked the WMA Program. Returns between the inception of the fund on 1st September 2011 and 31st December 2012 relate to the USD Institutional Class C. Returns from 1st January 2013 to date relate to the USD Institutional Class A.

### THE MANAGER

# DUNN

CAPITAL MANAGEMENT, LLC



**Marty Bergin** is the President and owner of DUNN. He oversees all mission-critical operations of the firm. Mr. Bergin directs the firm's research and development efforts as well as the construction and management of the firm's managed futures portfolios. He also manages all operational and financial activities of

DUNN. Mr. Bergin earned a Bachelor of Science in Business Administration degree from George Mason University in 1987. He became a Certified Public Accountant in 1988. He joined DUNN in September 1997.

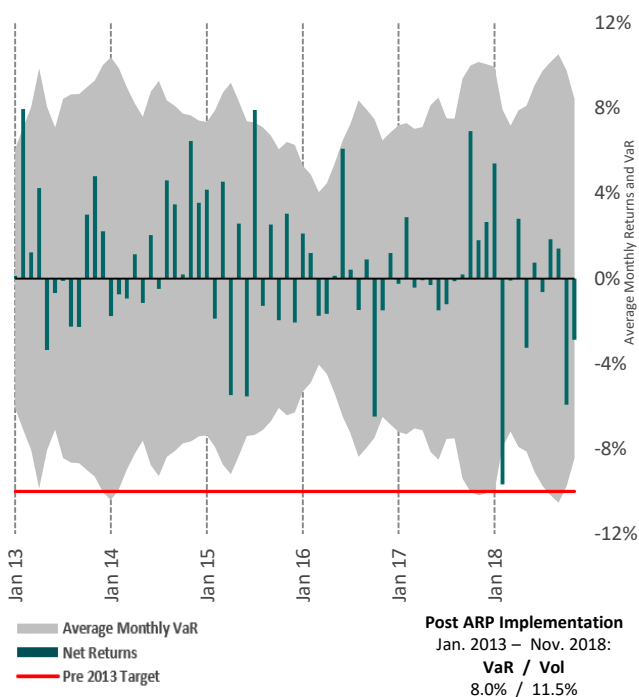


**William Dunn Ph.D.**, is the Chairman Emeritus of DUNN. He founded the firm in 1974. Today, based on Dr. Dunn's pioneering effort to apply computer technology to portfolio management, DUNN is one of the managed futures industry's oldest firms and is managing almost \$1 billion in its strictly systematic, computer-based portfolios. Over the past forty-two years the firm's composite track record has achieved a net compounded annual return of over 18% for DUNN's investors. No other futures manager has achieved such a high composite rate of return over such an extended period of time.

#### FUND FACTS

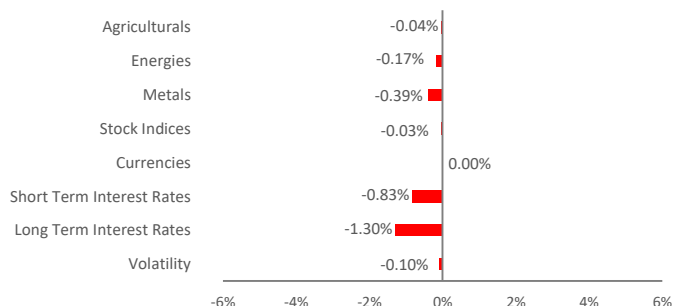
|                |  |
|----------------|--|
| Structure      | UCITS Fund   |
| Domicile       | Ireland  |
| Liquidity      | Daily  |
| Fund AUM       | \$375 million  |
| Strategy AUM   | \$895 million  |
| Inception      | 1st September, 2011  |
| Share Class    | Inst Class A/Inst Class A Pooled   |
| Currency       | EUR/GBP/CHF/USD/SEK  |
| Mgt. Fee       | 0.30%  |
| Perf. Fee      | 25.00%   |
| Min Init. Sub. | 100,000 EUR/USD/CHF/GBP<br>1,000,000 SEK   |
| ISIN Codes     | EUR: IE00B6R2T693/IE00BYZJ5G02<br>USD: IE00B6R2TK36/IE00BYZJ5K48<br>CHF: IE00B6R2TG99/IE00BYZJ5J33<br>GBP: IE00B6R2T925/IE00BYZJ5H19<br>SEK: IE00BYZJ5L54/IE00BYZJ5N78 |
| Share Class    | Retail/Retail Pooled   |
| Currency       | EUR/GBP/CHF/USD/SEK  |
| Mgt. Fee       | 0.80%  |
| Perf. Fee      | 25.00%   |
| Min Init. Sub. | 1,000 EUR/USD/CHF/GBP<br>10,000 SEK  |
| ISIN Codes     | EUR: IE00B6R2T818/IE00BWVFLK42<br>USD: IE00B6R2TN66/IE00BWVFLP96<br>CHF: IE00B6R2TJ21/IE00BWVFLM65<br>GBP: IE00B6R2TD68/IE00B6R2TF82<br>SEK: N/A /IE00BYZJ5Q00         |

### The Impact of Adaptive Risk Profile ('ARP')^



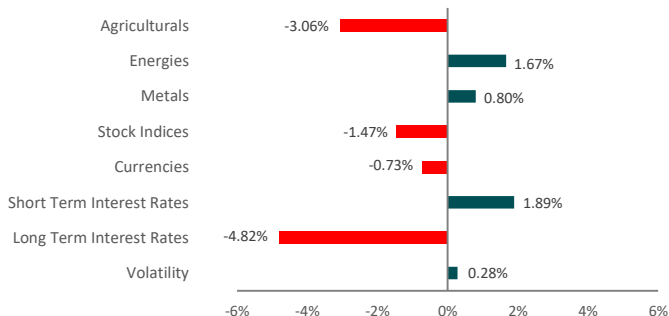
### Sector Performance Attribution^

(November 2018)



### Sector Performance Attribution^

(trailing 12 months)



### Performance Statistics^

(60 Months)

|                          |      |
|--------------------------|------|
| Total Return             | 24%  |
| Compounded Annual Return | 4%   |
| Sharpe Ratio             | 0.43 |

### Correlations^

(60 Months)

|                   |      |
|-------------------|------|
| S&P 500 Index     | 0.22 |
| Barclay CTA Index | 0.81 |
| HFR FoF Index     | 0.32 |

^These figures pertain to the DUNN World Monetary and Agriculture (WMA) Institutional Program, which is not a UCITS regulated Fund. Inception of the DUNN WMA Institutional Program was October 2011.

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### Disclaimer

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