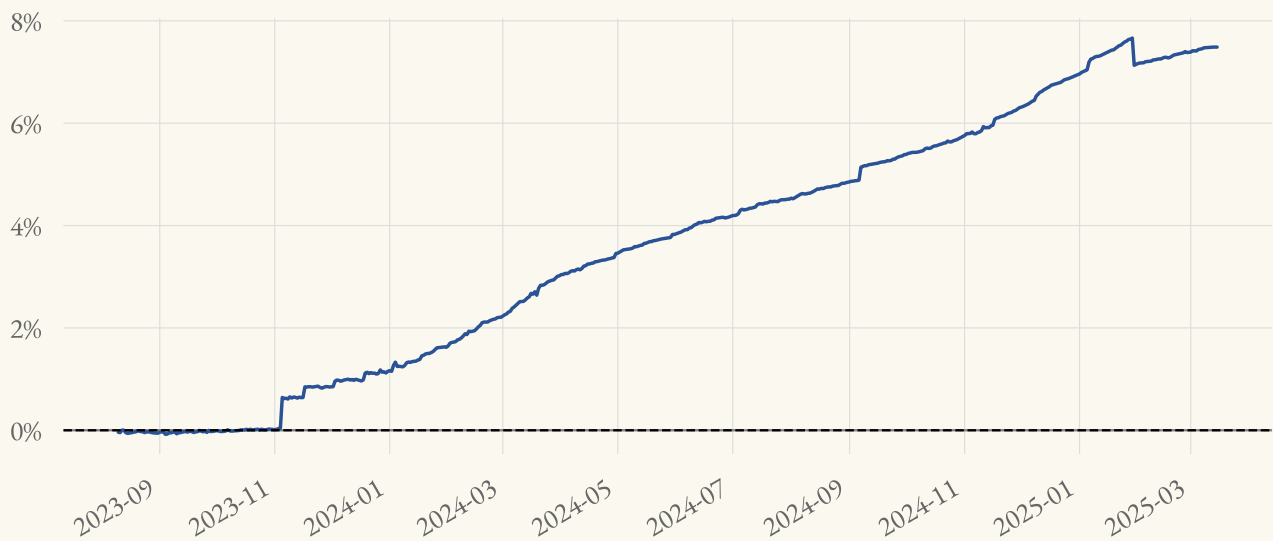


10 Aug, 2023 - 15 Mar, 2025

Out-of-Sample Performance Tear Sheets

Cumulative Returns



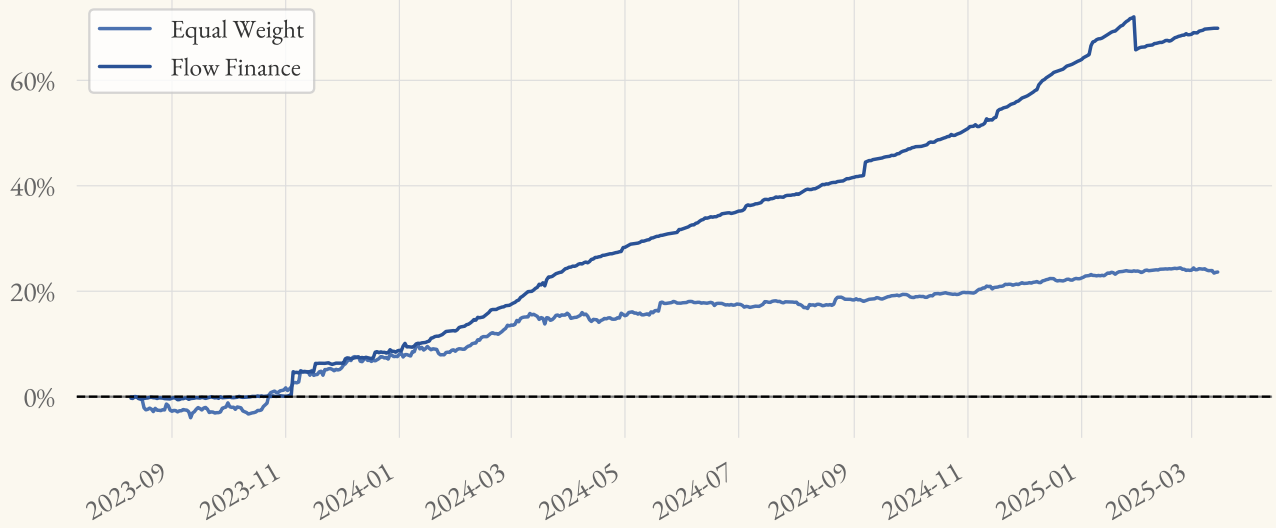
Flow Finance - Weekly Returns (%)

2023-Q3	0.00	0.00	0.00	0.00	0.00	-0.04	-0.00	0.01	-0.01	-0.00	0.02	0.00	0.03
2023-Q4	-0.00	0.00	0.01	0.03	0.60	0.19	-0.01	0.01	0.14	-0.02	0.14	0.04	0.00
2024-Q1	0.09	0.10	0.15	0.12	0.10	0.15	0.17	0.12	0.10	0.23	0.14	0.21	0.14
2024-Q2	0.10	0.09	0.09	0.06	0.16	0.07	0.08	0.06	0.10	0.10	0.12	0.06	0.03
2024-Q3	0.12	0.10	0.07	0.03	0.06	0.07	0.09	0.06	0.07	0.29	0.06	0.05	0.09
2024-Q4	0.07	0.07	0.08	0.07	0.13	0.05	0.21	0.11	0.11	0.12	0.23	0.10	0.14
2025-Q1	0.29	0.10	0.12	0.14	-0.43	0.06	0.04	0.08	0.03	0.07	0.00	0.00	0.00
	1	2	3	4	5	6	7	8	9	10	11	12	13

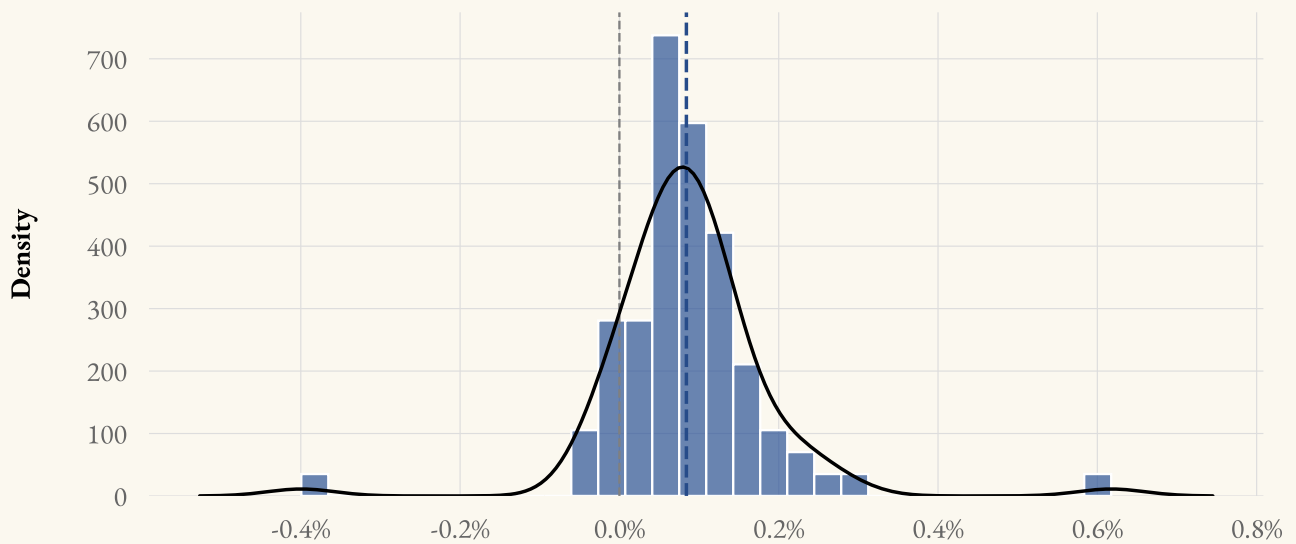
Disclaimer: Past performance may not be indicative of future results.

Private and Confidential.

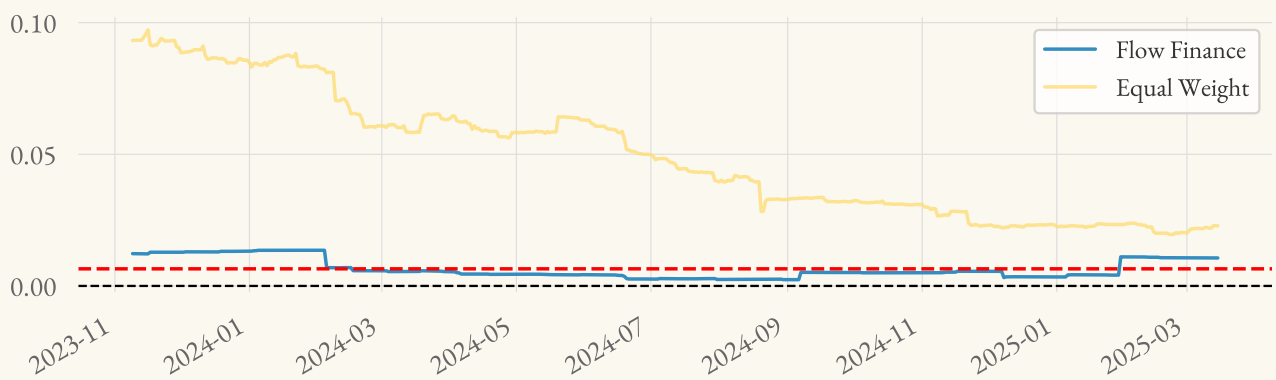
Cumulative Returns vs Benchmark (Volatility Matched)



Distribution of Weekly Returns



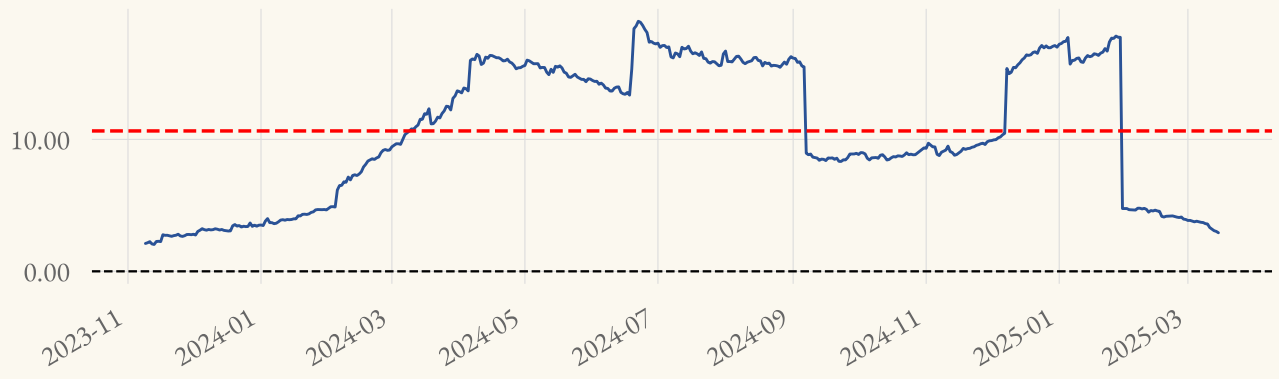
Rolling Volatility (3 Months)



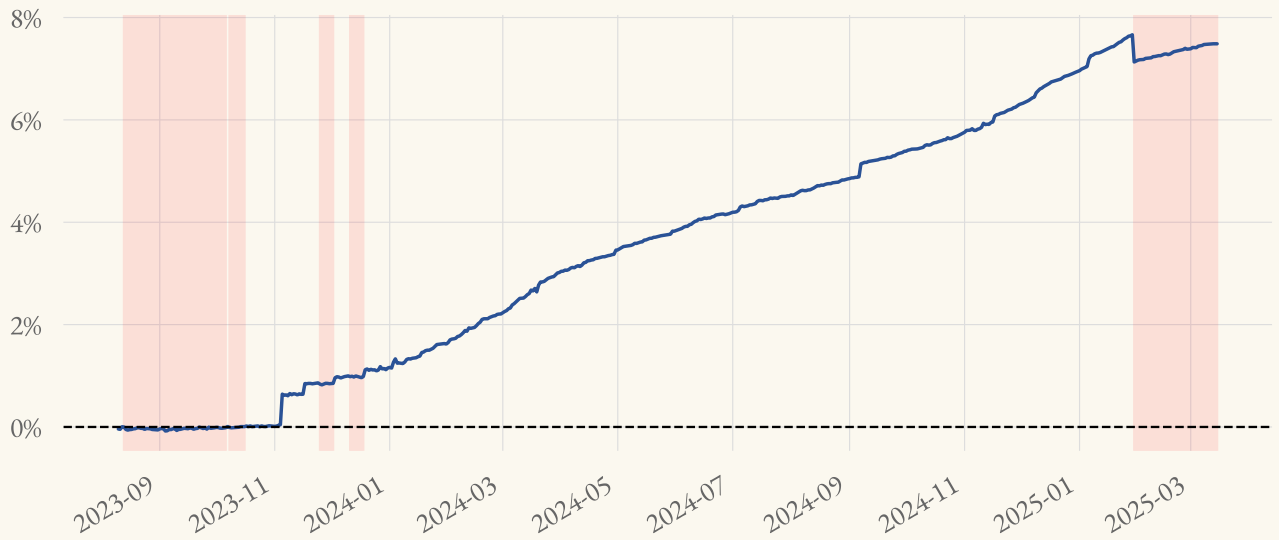
Disclaimer: Past performance may not be indicative of future results.

Private and Confidential.

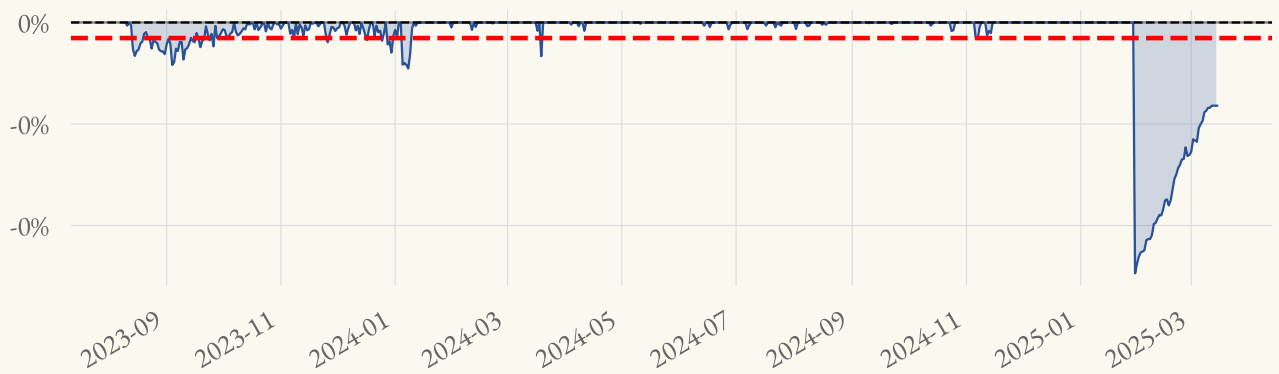
Rolling Sharpe (3 Months)



Flow Finance - Worst 5 Drawdown Periods



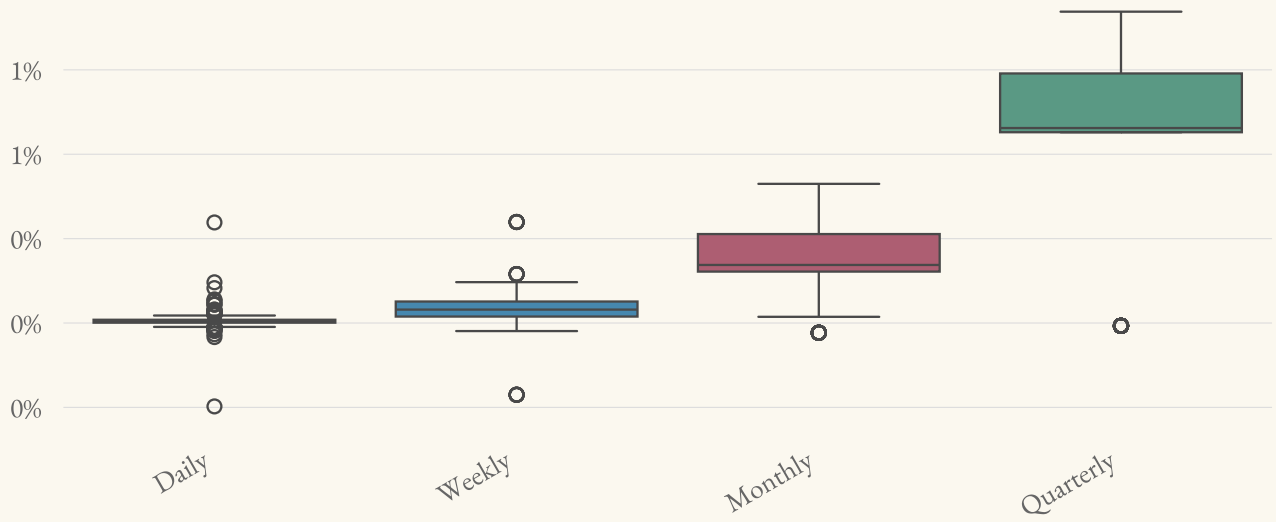
Underwater Plot



Disclaimer: Past performance may not be indicative of future results.

Private and Confidential.

Flow Finance - Return Quantiles



Disclaimer: Past performance may not be indicative of future results.

Private and Confidential.

Key Performance Indicators (KPIs) and Metrics

Metric	Equal Weight	Flow Finance
Sharpe	2.38	5.95
Volatility (ann.)	5.64%	0.76%
Max Drawdown	-4.01%	-0.49%
Daily Value-at-Risk	-0.45%	-0.05%
CAGR %	9.61%	3.19%
Expected Daily	0.04%	0.01%
Expected Monthly	1.07%	0.36%
MTD	-0.25%	0.1%
3M	1.13%	0.77%
6M	4.14%	2.17%
1Y	7.12%	4.78%
Longest DD Days	71	55
Avg. Drawdown	-0.43%	-0.03%
Avg. Drawdown Days	8	4

Disclaimer: Past performance may not be indicative of future results.

Private and Confidential.

Worst 5 Drawdowns

Started	Recovered	Drawdown	Days
2025-01-30	2025-03-15	-0.49	45
2024-01-05	2024-01-10	-0.09	6
2023-08-13	2023-10-06	-0.08	55
2024-03-19	2024-03-19	-0.07	1
2023-12-28	2024-01-02	-0.06	6

Disclaimer: Past performance may not be indicative of future results.

Private and Confidential.