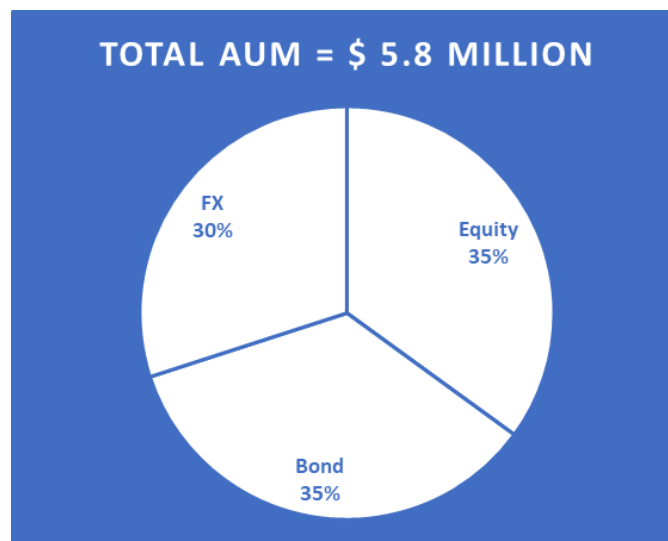


Risk & Valuation Snapshot – Hedge Fund Simulation (July 2025)

1. Portfolio Overview

- The simulated hedge fund portfolio consists of 12 instruments diversified across three strategies: Long/Short Equity, Fixed Income, and Macro FX.
- Total gross Assets Under Management (AUM) stand at \$5.8 million.
 - Long/Short Equity: \$2.03 million
 - Fixed Income: \$2.02 million
 - Macro FX: \$1.74 million



2. P&L Summary

- Total marked-to-market P&L was approximately \$100,000.
- The Long/Short Equity strategy contributed 66% of the portfolio return, making it the top performer, while the Fixed Income strategy contributed less than 5%, underperforming significantly.
- Bond strategies lagged primarily due to unexpected interest rate movements; the FX strategy had a neutral impact.

3. Risk Summary

Metric	Value
Total AUM	\$5,798,525
Portfolio 1-Day VaR (95%)	\$54,943
Equity Volatility (Annualized)	8.06%
Fixed Income Volatility (Annualized)	10.15%
Macro FX Volatility (Annualized)	9.14%

4. Controls & Testing

- The *UAT Checks* tab verifies formula accuracy, data completeness, and consistency across MTM, P&L, and VaR calculations.
- All 5 validation checks were completed successfully.

5. Assumptions

- Price data is simulated
- VaR is based on synthetic 30-day returns
- All values are in USD
- Short positions are permitted in equity and FX