

# DUNN WMA Institutional UCITS Fund

## CTA Managed Futures

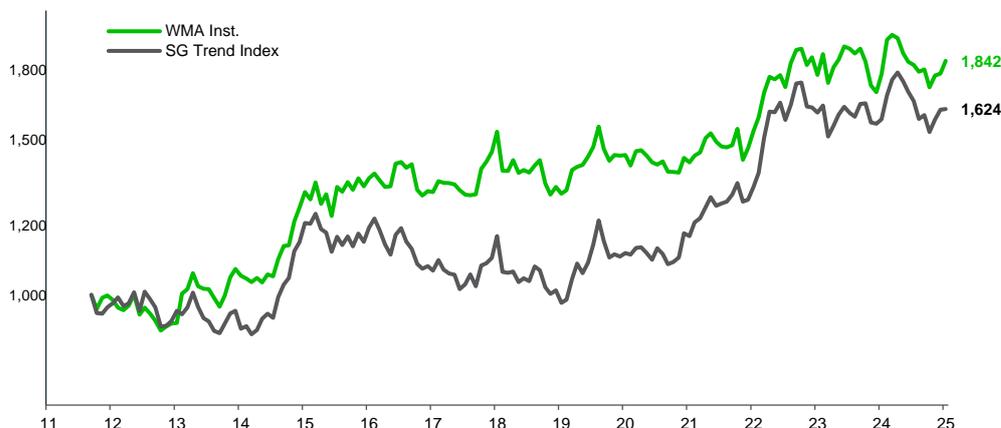
### Performance Returns

The DUNN WMA Institutional UCITS Fund ended up +1.98% in the month of January (USD Institutional share class A) vs. the SG Trend Index +0.15%.

### Investment Objective & 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.

### Monthly Performance - DUNN WMA Institutional UCITS Fund

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Y-T-D
<b>2025</b>	1.98%												1.98%
<b>2024</b>	5.92%	7.60%	0.68%	0.51%	-2.22%	-2.65%	-0.61%	0.28%	0.58%	-3.14%	1.96%	1.00%	9.78%
<b>2023</b>	-3.96%	5.37%	-6.46%	4.48%	1.26%	3.88%	-0.19%	-0.85%	1.16%	-1.73%	-4.52%	-2.26%	-4.50%
<b>2022</b>	2.74%	3.88%	6.28%	4.33%	-0.14%	0.83%	-2.54%	6.40%	3.34%	-0.21%	-2.57%	1.55%	26.07%
<b>2021</b>	-0.95%	2.60%	-0.17%	3.16%	0.73%	-1.80%	-0.60%	-0.31%	0.06%	3.71%	-5.60%	2.07%	2.46%
<b>2020</b>	-0.54%	-2.99%	3.75%	1.87%	-1.86%	-0.79%	-1.42%	0.06%	-2.31%	0.15%	-0.19%	3.33%	-1.19%
<b>2019</b>	-1.41%	0.96%	4.97%	0.95%	1.12%	1.71%	2.07%	4.36%	-3.66%	-3.14%	1.32%	0.11%	9.37%
<b>2018</b>	5.75%	-7.18%	-1.48%	2.94%	-3.25%	0.59%	0.39%	1.31%	1.32%	-5.79%	-2.67%	2.25%	-6.40%
<b>2017</b>	-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%
<b>2016</b>	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%
<b>2015</b>	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%
<b>2014</b>	-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%
<b>2013</b>	-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%
<b>2012</b>	-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%
<b>2011</b>	-	-	-	-	-	-	-	-	-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.

This is a marketing communication.

### The Manager

# DUNN

CAPITAL MANAGEMENT, LLC

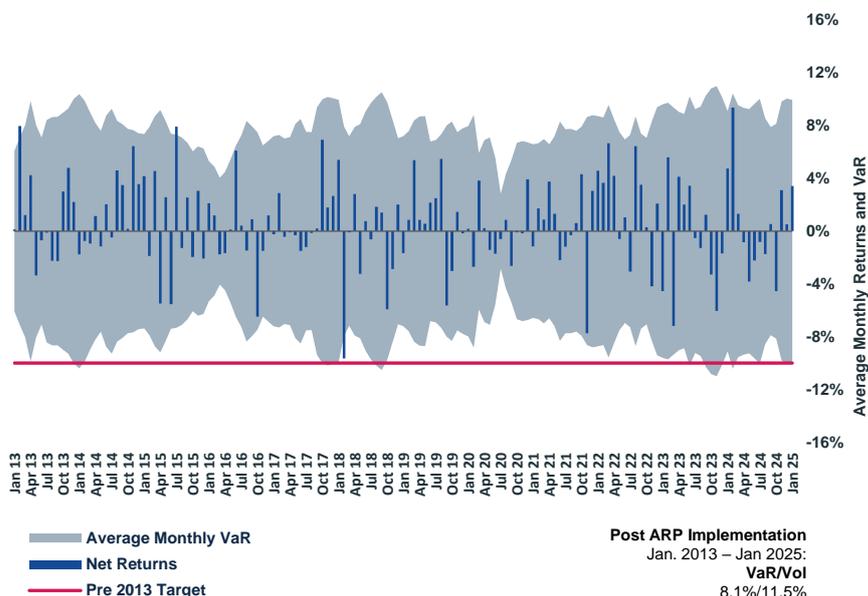
### Fund Facts

<b>Structure</b>	UCITS Fund
<b>Domicile</b>	Ireland
<b>Valuation</b>	Daily
<b>Liquidity</b>	Daily
<b>Fund AUM</b>	\$546 Million
<b>Strategy AUM</b>	\$1.34 Billion
<b>Inception</b>	1st September 2011
<b>Share Class</b>	<b>Inst Class A Pooled</b>
<b>Currency</b>	EUR/GBP/CHF/USD/SEK
<b>Mgt. Fee</b>	0.10%
<b>Perf. Fee</b>	25.00%
<b>Min Init. Sub.</b>	100,000 EUR/USD/CHF/GBP 1,000,000 SEK
<b>ISIN Codes</b>	EUR: IE00BYZJ5G02 USD: IE00BYZJ5K48 CHF: IE00BYZJ5J33 GBP: IE00BYZJ5H19 SEK: IE00BYZJ5N78
<b>Share Class</b>	<b>Inst Class D Pooled</b>
<b>Currency</b>	EUR/GBP/CHF/USD/SEK
<b>Mgt. Fee</b>	0.00%
<b>Perf. Fee</b>	25.00%
<b>Min Init. Sub.</b>	10,000,000 EUR/USD/CHF/GBP 100,000,000 SEK
<b>ISIN Codes</b>	EUR: IE00BD5JQS21 USD: IE00BD5JQN75 CHF: IE00BD5JQQ07 GBP: IE00BD5JQR14 SEK: IE00BD5JQP99
<b>Share Class</b>	<b>Retail Pooled</b>
<b>Currency</b>	EUR/GBP/CHF/USD/SEK
<b>Mgt. Fee</b>	0.60%
<b>Perf. Fee</b>	25.00%
<b>Min Init. Sub.</b>	1,000 EUR/USD/CHF/GBP 10,000 SEK
<b>ISIN Codes</b>	EUR: IE00BWVFLK42 USD: IE00BWVFLP96 CHF: IE00BWVFLM65 GBP: IE00B6R2TF82 SEK: IE00BYZJ5Q00

# DUNN WMA Institutional UCITS Fund

## CTA Managed Futures

### The Impact of Adaptive Risk Profile (“ARP”)



### Martin H. Bergin

President & Owner



Martin H. Bergin is the President and Owner of DUNN. He oversees all mission-critical operations of the firm; directing 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 holds a B.S. in Business Administration from George Mason University.

### Roberto Osorio Ph.D.

Vice President



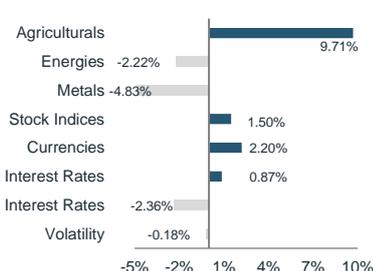
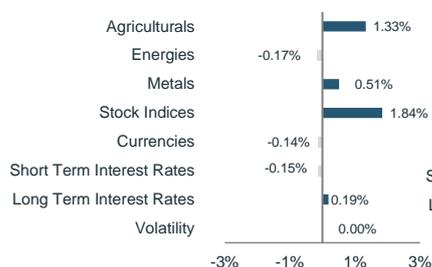
Roberto Osorio Ph.D. is Vice President, Trading Systems at DUNN. Dr. Osorio co-directs the development of trading systems and risk-control tools. He holds a B.S. and a M.S. in Physics from the Federal University of Pernambuco in Recife, Brazil, and a Ph.D. in Physics from the University of California at Berkeley.

### Sector Performance Attribution<sup>^</sup>

January 2025

### Sector Performance Attribution<sup>^</sup>

Trailing 12 Months



### Performance Statistics<sup>^</sup>

(60 Months)

Total Return	28%
Compounded Annual Return	5%
Sharpe Ratio	0.47

### Correlations<sup>^</sup>

(60 Months)

S&P 500 Index	-0.18
Barclay CTA Index	0.76
HFR FoF Index	-0.06

Please note: The ISINs that relate to share classes with performance fees are pooled share classes. There are non-pooled share classes available and outlined in the fund supplement for clients who can accommodate performance fee equalisation methodology. More details on performance fee methodology is outlined in the fund’s supplement. All non-base currency share classes are hedged back to the base currency (in this case, USD).

<sup>^</sup>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.

### Contact Details

#### Investor Contact

Waystone Capital Solutions (UK) Ltd  
6th Floor, 125 Wood Street  
London, EC2V 7AN  
T: +44 20 3997 2460  
investmentsolutions@waystone.com

#### Management Company

Waystone Management Company (IE) Ltd  
4th Floor, 35 Shelbourne Road, Ballsbridge  
Dublin D04 A4E0, Ireland  
T: +353 1 619 2300  
investorrelations@waystone.com

#### Investment Manager

Dunn Capital Management LLC  
309 SE Osceola St., Suite 350  
Stuart, Florida, FL 34994, USA  
Niels Kaastrup-Larsen T: +41 41 712 3000  
nkl@dunncapital.ch

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