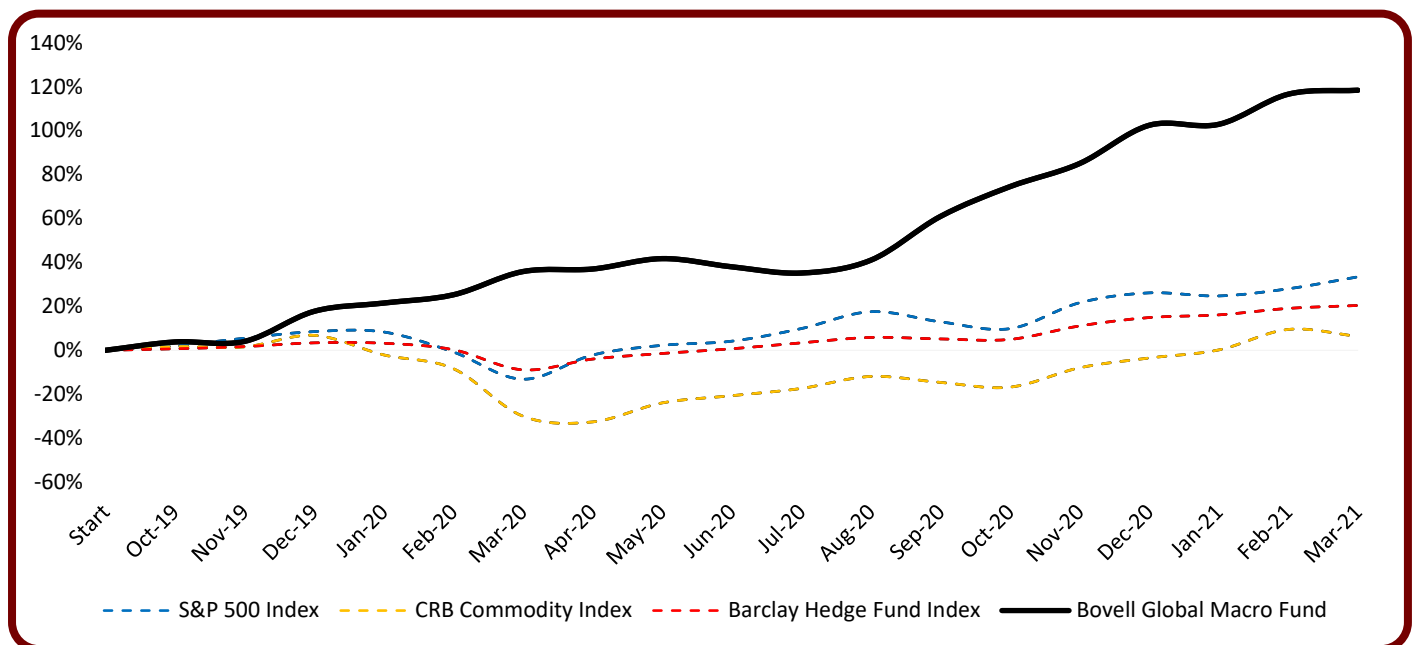


## Carcharodon Capital Ltd

March 2021

The Fund executes long and short positions across a wide range of asset classes including currencies, commodities, equities, bonds and associated derivatives. Forecasts are developed using a top-down, macroeconomic approach. Trade execution and management is done on a discretionary basis. Trading positions cover all time horizons, from seconds to years. The Fund's diverse range of tradable instruments, combined with the impartiality to being long or short, provides the potential to produce positive returns under all market conditions.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2019										3.80	0.26	13.14	17.75
2020	3.21	3.09	8.45	0.86	3.46	-2.62	-2.06	4.32	14.12	8.44	6.03	9.42	71.92
2021	0.21	6.77	0.83										7.89



Return Since Inception:	118.48%	Sharpe Ratio:	4.11
12-month Return:	60.81%	Maximum Drawdown:	4.63%
Average Monthly Return:	4.44%	Correlation – S&P500 Index:	-0.30
Annualised Volatility:	16.64%	Correlation – Commodity Index:	-0.11
Positive Months:	89%	Correlation – Hedge Fund Index:	-0.34

Domicile:	Cayman Islands	Min. Initial Investment:	100,000 USD (equiv.)
Fund Regulator:	CIMA (#586176)	Currency Classes:	USD / EUR / GBP / AUD
Fund Administrator:	IFINA	Performance Fee:	30%
Auditor:	Baker Tilly (Cayman)	Management Fee:	None
Deposit Bank:	Barclays UK	Onboard/Redeem Fee:	None
Investment Advisor:	Carcharodon Capital	Liquidity:	Monthly
Advisor Regulator:	UK FCA (#925368)	Bloomberg Ticker:	BOVELLB

All figures are net of fees.

Past performance is not necessarily indicative of future results. The risk of loss from trading can be substantial.

Carcharodon Capital Ltd is registered in England and Wales under Company Number 12408046 and with the FCA as an Appointed Representative with FRN 925368. Carcharodon Capital Ltd is an Appointed Representative of Finex LLP which is authorised and regulated in the UK by the Financial Conduct Authority ("FCA") with firm reference number 507537.

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