

FACTSHEET

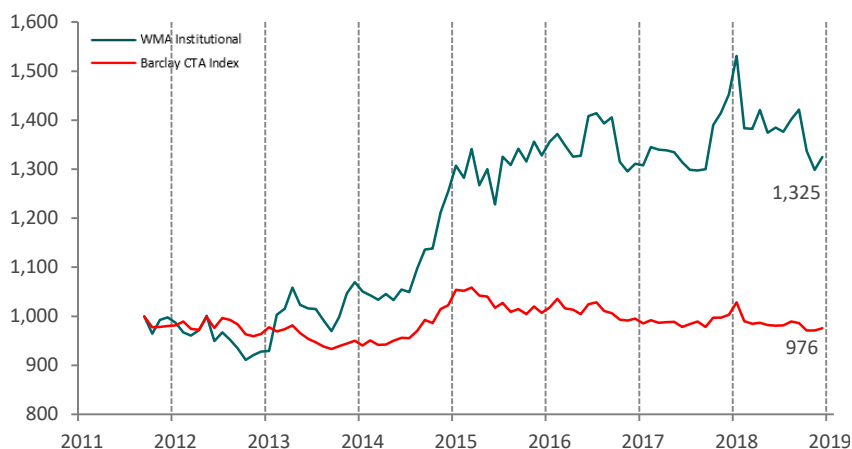
Performance Returns

The DUNN WMA Institutional UCITS Fund ended up 2.25% in the month of December (USD Institutional share class A) vs. the Barclay CTA Index 0.47%.

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%	2.25%	-6.40%
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.

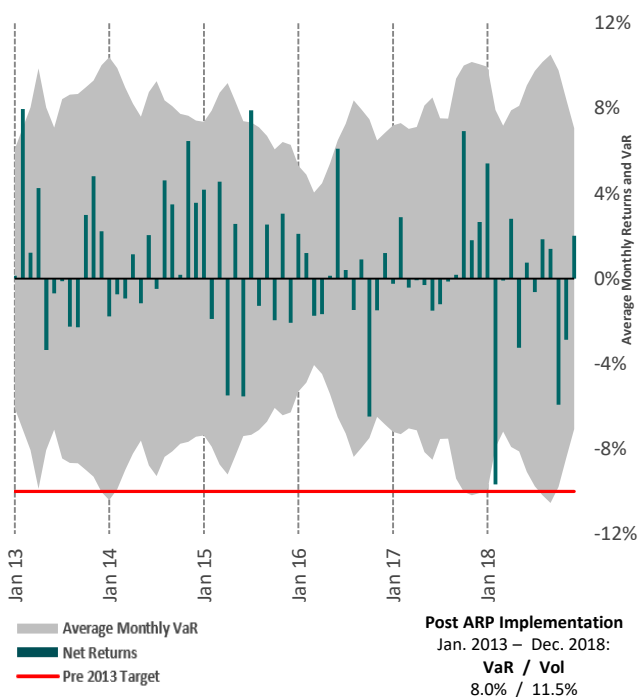


William Dunn Ph.D., is the Chairman Emeritus of DUNN. He founded the firm in 1974. Today, based on Dr. Dunn's pioneering effort to apply computer technology to portfolio management, DUNN is one of the managed futures industry's oldest firms and is managing almost \$1 billion in its strictly systematic, 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

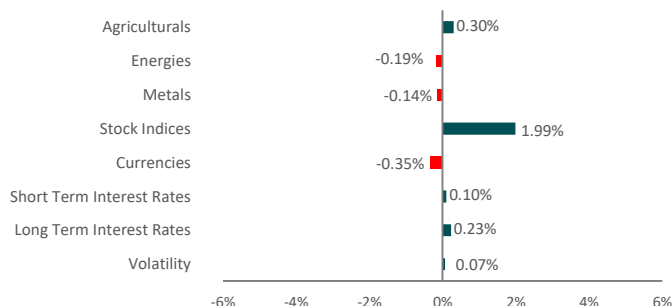
Structure	UCITS Fund
Domicile	Ireland
Liquidity	Daily
Fund AUM	\$384 million
Strategy AUM	\$895 million
Inception	1st September, 2011
Share Class	Inst Class A/Inst Class A Pooled
Currency	EUR/GBP/CHF/USD/SEK
Mgt. Fee	0.30%
Perf. Fee	25.00%
Min Init. Sub.	100,000 EUR/USD/CHF/GBP 1,000,000 SEK
ISIN Codes	EUR: IE00B6R2T693/IE00BYZJ5G02 USD: IE00B6R2TK36/IE00BYZJ5K48 CHF: IE00B6R2TG99/IE00BYZJ5J33 GBP: IE00B6R2T925/IE00BYZJ5H19 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 10,000 SEK
ISIN Codes	EUR: IE00B6R2T818/IE00BWWVFLK42 USD: IE00B6R2TN66/IE00BWWVFLP96 CHF: IE00B6R2TJ21/IE00BWWVFLM65 GBP: IE00B6R2TD68/IE00B6R2TF82 SEK: N/A /IE00BYZJ5Q00

The Impact of Adaptive Risk Profile ('ARP')[^]



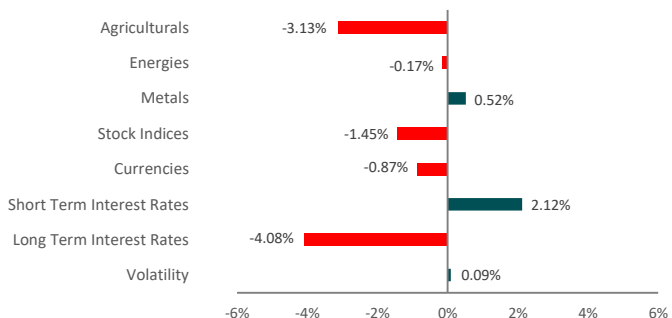
Sector Performance Attribution[^]

(December 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	0.17
Barclay CTA Index	0.82
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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