

↓ 0.60%\*

# DUNN WMA Institutional UCITS Fund

## CTA/Managed Futures

July 2021

### Monthly Returns

\*The DUNN WMA Institutional UCITS Fund ended down 0.60% in the month of July (USD Institutional share class A) vs. the SG Trend Index 0.59%.

### 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.

### DUNN WMA Institutional Program UCITS Fund Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Y-T-D	
2021	-0.95%	2.60%	-0.17%	3.16%	0.73%	-1.80%	-0.60%							2.89%
2020	-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%
2019	-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%
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



### Fund Facts

Structure	UCITS Fund
Domicile	Ireland
Liquidity	Daily
Fund AUM	\$399 million
Strategy AUM	\$958 million
Inception	1 <sup>st</sup> 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

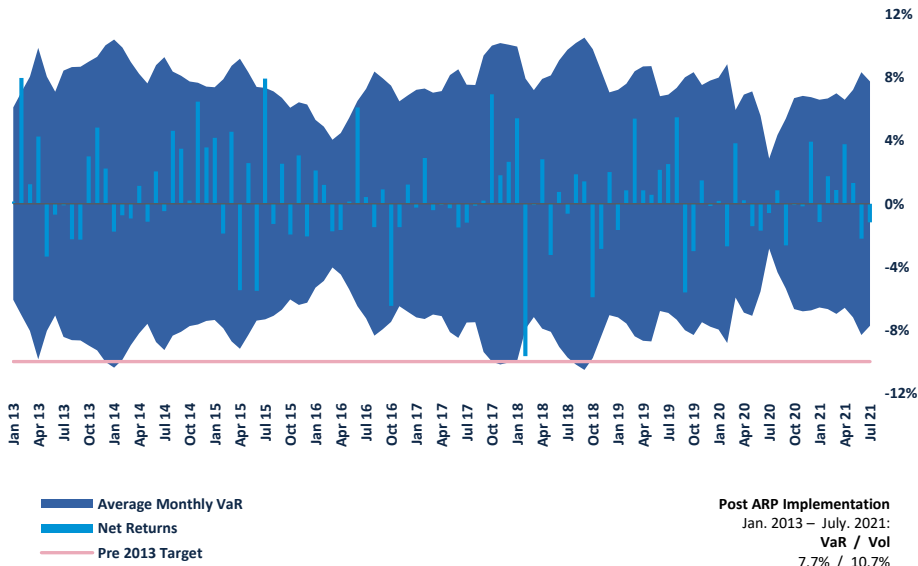
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### The Impact of Adaptive Risk Profile ('ARP')^



**Martin H. Bergin**  
President & Owner

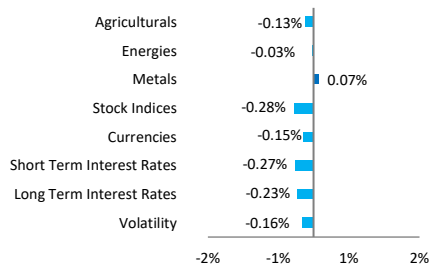
Martin H. Bergin is the President and Owner of DUNN. He oversees all mission-critical operations of the firm; directing the firm's research and development efforts as well as the construction and management of the firm's managed futures portfolios. He also manages all operational and financial activities of DUNN. Mr. Bergin holds a B.S. in Business Administration from George Mason University.



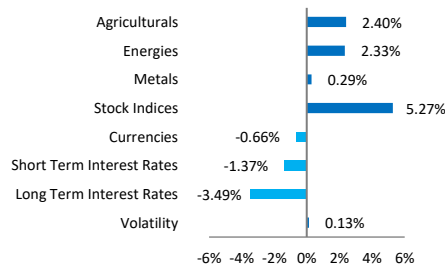
**Roberto Osorio Ph.D.**  
Vice President

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^ (July 2021)



### Sector Performance Attribution^ (trailing 12 months)



### Performance Statistics^ (60 Months)

Total Return	4%
Compounded Annual Return	1%
Sharpe Ratio	0.13

### Correlations^ (60 Months)

S&P 500 Index	0.17
Barclay CTA Index	0.83
HFR FoF Index	0.15

^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**  
2nd Floor, 20-22 Bedford Row  
Holborn, London  
T: +44 207 290 9493  
investorrelations@waystone.com

#### Management Company

**Waystone Fund Management (IE) Ltd**  
3rd Floor, 76 Baggot Street Lower  
Dublin, Ireland  
T: +353 1 533 7020  
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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