

Return / Risk Metrics (d) Period 22.5.19–29.05.26

METRICS	FUND	BROAD SECTORS				FOCUS SECTORS			
	USD-S SHARE CLASS	MSCI WORLD	S&P 500	MSCI EUROPE	MSCI EM	DJ TRANSPORTATION	STOXX 600 ENERGY	RUSSELL 2000 SHIPPING	US GLOBAL JETS
Annualised Return (USD)	13.31%	14.33%	16.16%	10.69%	10.99%	12.60%	11.46%	18.42%	1.02%
Annualised Volatility (d)	16.74%	17.02%	19.95%	19.14%	17.78%	26.13%	27.93%	34.34%	37.70%
Sharpe Ratio*	0.72	0.77	0.75	0.49	0.54	0.43	0.36	0.50	-0.01
Sortino Ratio **	1.17	1.18	1.16	0.86	0.75	0.74	0.74	0.87	-0.01

Max Drawdown	-28.21%	-34.03%	-33.92%	-37.88%	-33.73%	-40.45%	-54.12%	-48.99%	-62.73%
Worst Calendar Month	-10.90%	-13.23%	-12.50%	-16.98%	-15.40%	-17.40%	-15.30%	-24.80%	-38.40%
Fund Beta vs. Indices***		0.29	0.17	0.37	0.26	0.15	0.34	0.26	0.14

Sharpe Ratio* A risk-adjusted measure that calculates the excess performance with respect to the risk-free rate per unit of volatility over the time frame (since inception)

Sortino Ratio ** A risk-adjusted measure that calculates the excess performance with respect to the risk-free rate per unit of downside risk (since inception)

Fund Beta vs. Indices*** Beta denotes the sensitivity of the fund towards market movements. If the fund has a beta of 0.4, it denotes lower volatility. This means that for every rise or fall of 1% in the market, the value of the fund may rise or fall by 0.4% on average. The fund beta may change over time.

Name	Description	% May 2026	% 2026 (YTD)	% 2025	% 2024	% 2023	% 2022	% 2021	% 2020	% 2019	% Since Inception 22.05.19–29.05.26
------	-------------	------------	--------------	--------	--------	--------	--------	--------	--------	--------	-------------------------------------

Broad Market Indices(USD)

MSCI Daily TR Net World	MSCI World Net Total Return	4.55	10.49	21.09	18.67	23.79	-18.14	21.82	15.90	12.80	156.22
S & P 500 Net TR	S&P500 Net Total Return	5.23	11.11	17.43	24.50	25.67	-18.51	28.16	17.75	14.07	186.35
MSCI Daily Net TR Europe	MSCI Europe Net Total Return	2.69	6.91	35.39	1.57	19.65	-14.86	16.54	5.25	11.09	104.08
MSCI Daily TR Net Emergi	MSCI Emerging Markets Net TR	9.69	25.61	33.57	7.50	9.83	-20.09	-2.54	18.31	13.96	107.99

Focus Sector Indices (USD)

STXE 600 Oil&G (EUR) NRT	Stoxx 600 Energy index *	-6.91	28.61	43.19	-8.51	10.89	21.36	13.04	-15.34	-1.22	114.34
DJ TransAvgTR	Dow Jones Transportation Aver	3.19	24.10	11.03	1.56	20.59	-17.56	33.21	16.52	6.59	130.16
R2 Marine Transportation	Russell 2000 Marine Transport **	-3.68	44.22	14.30	-4.34	39.79	41.80	29.32	-34.82	24.46	227.92
US Global Jets Index	US Global Jets Index***	15.40	4.69	12.17	33.47	12.49	-18.69	-5.01	-28.11	9.74	7.43
	Seahawk Equity L/S USD S (LU1910828851)	-0.05	11.53	16.69	-15.98	12.84	40.79	11.17	16.90	6.56	140.58
	Seahawk Equity L/S EUR S (LU1910828935)	0.40	13.17	3.02	-10.50	8.80	48.42	18.63	7.57	6.72	129.51

STOXX 600 Energy Index * Cap Weighted Energy Index including appr. 10% Renewables

Russell 2000 Marine ** Covering 17 US listed Shipping Co.

US Global Jets Index *** Covering 49 Global Aviation Names (Including Airlines, Airports, Travel Research and Booking Platforms)