

# Performance Track Record of Macro Investment Trading Ltd. (MIT)

MONTHLY RESULTS (USD Monthly Returns)													
YEAR	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	USD YTD
2010						(5.00%)	11.20%	2.02%	7.00%	6.10%	0.01%	11.10%	35.95%
2011	5.90%	11.10%	(2.30%)	8.10%	3.70%	(6.80%)	6.90%	(0.01%)	(3.60%)	18.40%	10.90%	(3.90%)	56.15%
2012	7.60%	5.90%	2.60%	(2.70%)	(4.30%)	0.04%	0.90%	0.60%	13.30%	(0.01%)	1.44%	2.51%	30.23%
2013	(2.68%)	(1.49%)	5.57%	0.66%	(3.60%)	0.79%	(0.23%)	2.10%	8.90%	0.43%	2.52%	0.81%	13.97%
2014	2.65%	(1.50%)	0.20%	0.00%	(0.62%)	0.29%	0.59%	(0.22%)	(1.80%)	2.94%	(0.65%)	1.50%	3.31%
2015	3.24%	1.01%	3.43%	3.66%	(1.51%)	(5.27%)	(2.80%)	(0.24%)	0.66%	3.72%	3.58%	(0.88%)	8.43%
2016	1.08%	1.21%	(1.90%)	0.20%	1.04%	2.12%	(3.60%)	(0.20%)	(0.90%)	(0.40%)	(2.30%)	0.36%	(3.38%)
2017	(1.90%)	0.10%	0.15%	3.44%	3.23%	(0.50%)	1.83%	2.47%	0.52%	0.08%	(0.20%)	0.41%	9.91%
2018	5.08%	3.85%											9.13%

The returns are after all fees, including management fees(1%), performance fees(20%), and transaction costs.

The average annual returns are **18.2%** for the whole period.

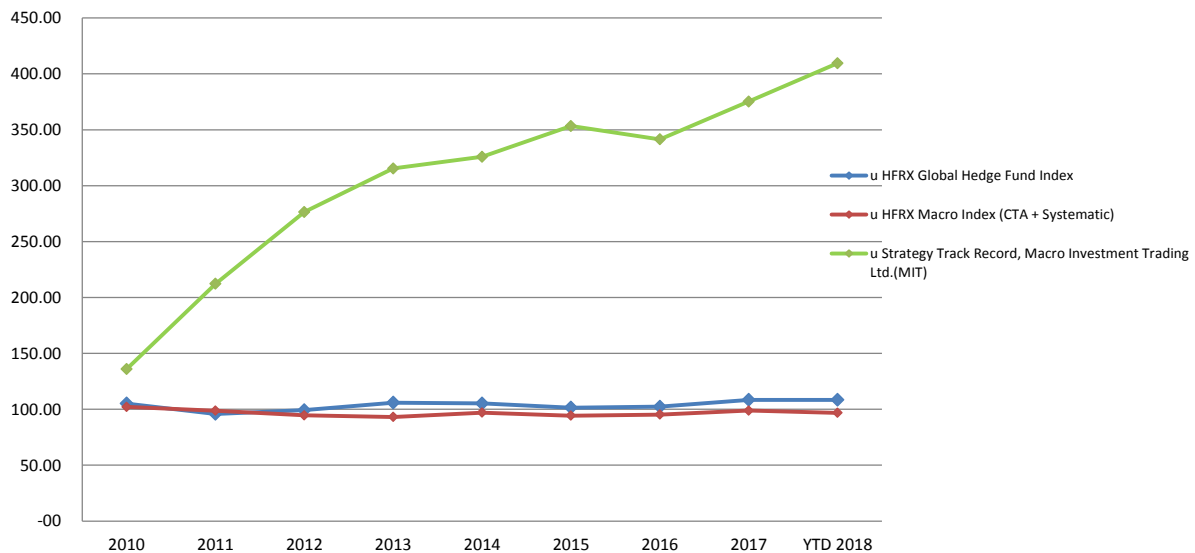
The Sharpe ratio for MACRO INVESTMENT TRADING LTD. is **3.65**

SD **4.20%**

**66%** of Winning months

**34 %** of Losing months

## Comparative Performance of MIT & Cumulative NAV



Comparative performance of selected indices	2010	2011	2012	2013	2014	2015	2016	2017	2018
◆ HFRX Global Hedge Fund Index	105.19	95.86	99.22	105.89	105.28	101.45	102.32	108.45	108.40
◆ HFRX Macro Index (CTA + Systematic)	102.15	98.74	94.59	93.13	97.04	94.26	95.25	98.89	96.81
◆ Strategy Track Record, Macro Investment Trading Ltd.(MIT)	135.95	212.29	276.46	315.44	325.88	353.35	341.41	375.24	409.50

Sources:

HFRX Global Hedge Fund Index means the Hedge Fund Research Global hedge Fund Index.

HFRX Macro Index (CTA + Systematic) means 50:50 blend of Hedge Fund Research Macro / CTA Index and Systematic Diversified CTA Index  
Macro Investment Trading Strategy of the Portfolio Manager as per certified returns.

