

SHEER STRATEGIES - MERCURY

Last Month
-0.03%

1 Yr
-3.21%

YTD
0.38%

Since Inception
250.89%

INVESTMENT STRATEGY

The MERCURY strategy is a systematic, medium term trading view that seeks alpha returns in the currency markets. Trade ideas are generated through a model based investment process requiring a pre-determined signal confirmation of an existing or new trending environment.

The strategy covers a maximum exposure to eleven currency pairs with a concentration around the majors to improve liquidity and reduce volatility spikes.

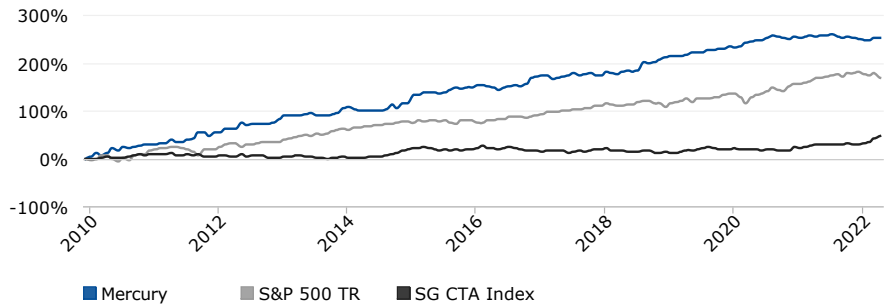
Position sizes are equally weighted and limited to one strategy per currency pair, in order to capture each market opportunity.

Risk controls are systematically implemented on each trading signal.

GENERAL INFORMATION

Minimum Investment	3,000 EUR
AUM	-
Company	Sheer Markets (Cyprus) Limited
Phone	+35725254043
E-mail	portfolio@sheermarkets.com
Website	www.sheermarkets.com

CUMULATIVE MONTHLY RETURNS



	3M	YTD	1 Yr	3 Yrs	Total Return Cumulative
Mercury	2.86%	0.38%	-3.21%	34.05%	250.89%
S&P 500 TR	-8.00%	-13.17%	1.43%	44.25%	168.54%
SG CTA Index	16.90%	19.04%	19.69%	30.34%	48.05%

RETURN STATISTICS

Last Month	-0.03%
Year To Date	0.38%
3 Month ROR	2.86%
12 Months ROR	-3.21%
36 Month ROR	34.05%
Total Return Cumulative	250.89%
Total Return Annualized	20.34%
Winning Months (%)	66.89%
Average Winning Month	3.74%

RISK STATISTICS

Sharpe Ratio	1.40
Sortino Ratio	3.16
Max Drawdown	-13.38%
Correlation vs S&P 500	-0.13
Standard Deviation Monthly	4.19%
Downside Deviation	1.77%
Beta	-0.13
VaR Historical	-4.40
Average Losing Month	-2.43%

MONTHLY PERFORMANCE

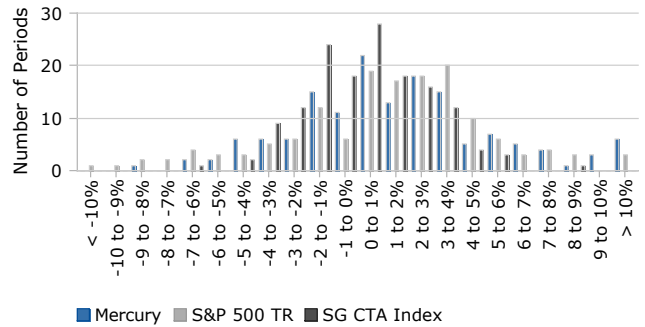
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2022	-2.48	-2.18	5.07	-0.03									0.38
2021	-1.06	0.92	4.18	-3.46	2.22	1.72	1.19	-3.56	-4.32	2.31	-2.74	-0.41	-3.01
2020	-1.82	3.74	7.18	2.48	1.20	0.98	6.12	2.70	-1.58	-1.98	-2.38	3.72	20.36
2019	2.52	0.66	0.14	2.88	5.06	0.70	0.06	3.76	-0.80	3.84	-0.24	3.94	22.52
2018	6.54	-1.40	-1.80	3.20	2.56	-0.58	2.04	16.48	-1.10	2.20	5.42	3.34	36.90
2017	2.74	0.60	-8.16	2.52	2.54	3.68	4.28	-4.22	2.60	0.52	-2.80	-0.94	3.36
2016	5.34	0.12	-3.44	-2.28	-3.24	5.00	1.74	1.10	-1.04	5.04	11.24	3.10	22.68
2015	15.72	1.20	3.38	0.42	0.06	-1.70	2.66	6.06	3.72	-3.40	4.72	-1.58	31.26
2014	3.58	-4.56	-4.40	0.08	0.16	1.70	-1.22	1.34	10.14	-6.12	9.64	1.48	11.82
2013	8.88	0.32	-1.00	-1.14	3.14	2.50	-5.00	-0.08	0.84	1.10	3.98	9.32	22.86
2012	0.04	6.56	-0.02	0.56	13.92	-5.16	2.56	-1.82	1.74	0.58	0.64	7.78	27.38
2011	-0.12	2.88	-0.40	6.92	-4.90	0.50	5.98	0.86	13.40	-0.40	-6.90	7.34	25.16
2010	5.00	5.50	-3.12	3.78	9.96	-4.04	7.26	-1.78	1.78	2.10	1.78	1.00	29.22

SHEER STRATEGIES - MERCURY

RETURN REPORT

Period	Best	Worst	Average	Median	Last
1 Month	16.48	-8.16	1.70	1.20	-0.03
3 Months	26.84	-8.96	5.01	4.12	2.86
6 Months	32.20	-11.20	10.08	10.16	-2.77
1 Year	42.94	-7.53	20.68	21.32	-3.21
2 Years	68.74	6.15	43.18	45.26	6.15
3 Years	85.64	32.03	65.13	65.94	34.05
5 Years	129.36	72.13	107.55	108.84	82.81

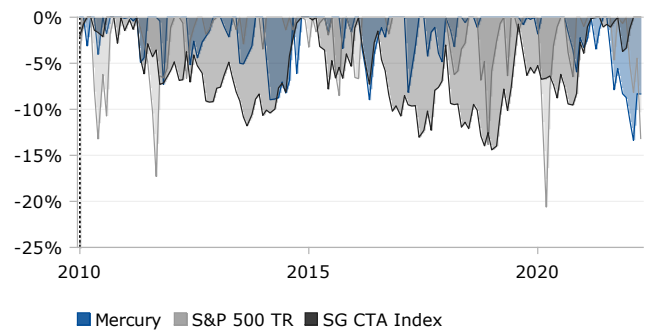
DISTRIBUTION OF MONTHLY RETURNS



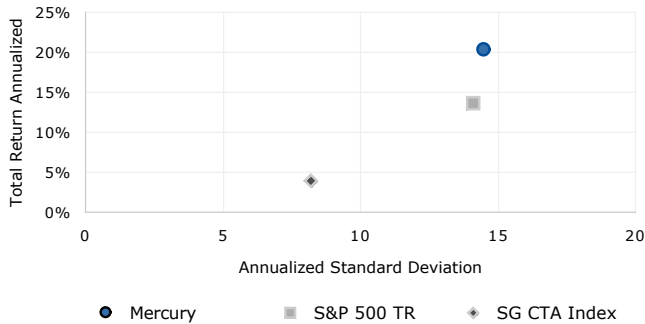
DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-13.38	7	0	08/2021	-
2	-8.96	2	6	02/2014	09/2014
3	-8.96	3	5	03/2016	10/2016
4	-8.16	1	3	03/2017	06/2017
5	-7.30	2	1	10/2011	12/2011

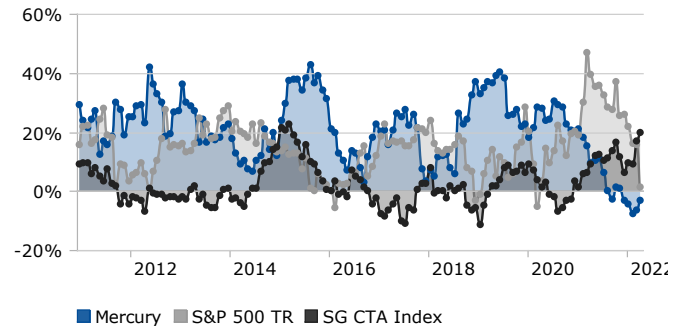
DRAWDOWN



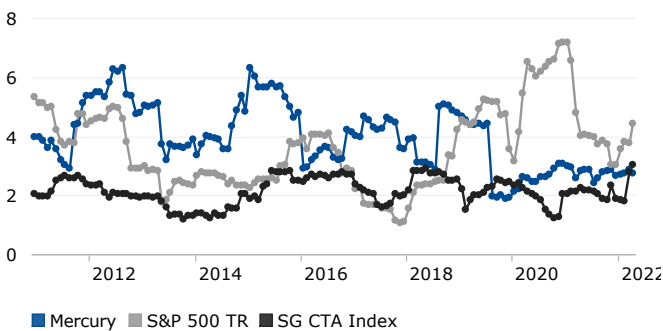
RISK/RETURN COMPARISON



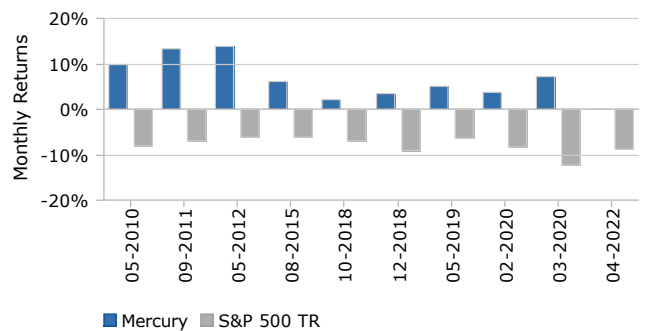
12 MONTH ROLLING ROR



VOLATILITY (12 MONTHS ROLLING)



DOWN CAPTURE VS. S&P 500 TR



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