

Last Month

0.34%

YTD

9.11%

1 Yr

4.61%

Since Inception

147.36%

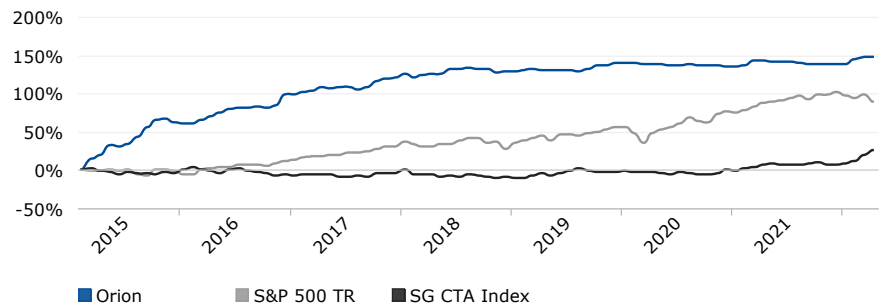
INVESTMENT STRATEGY

The Orion strategy is made of a portfolio of several proprietary algorithmic trading systems that operate in the currency market trading the most liquid currency pairs. There are three main core strategies: a "trend-following" logic, a "trend-following after pullbacks" approach and a "counter-trend" discipline. These three core strategies are applied on several intraday timeframes and pairs, in order to reduce correlated exposures in the market and improve the portfolio diversification. This approach is followed in order to create a return profile which is more stable over time and improve the overall adaptivity against potential changes in market conditions.

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
Orion	8.42%	9.11%	4.61%	16.75%	147.36%
S&P 500 TR	-8.00%	-13.17%	1.43%	44.25%	89.37%
SG CTA Index	16.90%	19.04%	19.69%	30.34%	26.06%

RETURN STATISTICS

Last Month	0.34%
Year To Date	9.11%
3 Month ROR	8.42%
12 Months ROR	4.61%
36 Month ROR	16.75%
Total Return Cumulative	147.36%
Total Return Annualized	20.56%
Winning Months (%)	60.47%
Average Winning Month	3.71%

RISK STATISTICS

Sharpe Ratio	1.52
Sortino Ratio	4.86
Max Drawdown	-7.54%
Correlation vs S&P 500	0.06
Standard Deviation Monthly	3.90%
Downside Deviation	1.17%
Beta	0.05
VaR Historical	-2.70
Average Losing Month	-1.43%

MONTHLY PERFORMANCE

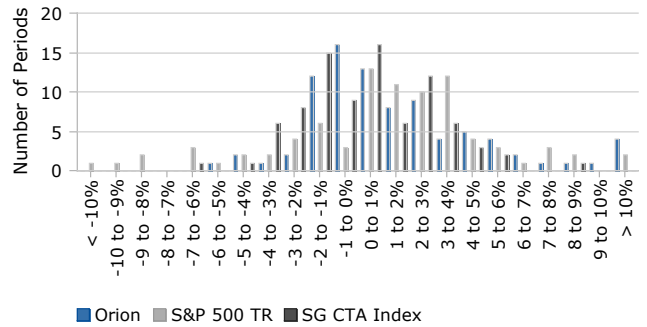
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2022	0.69	6.31	1.77	0.34									9.11
2021	-0.40	2.17	5.86	0.00	-1.65	0.90	0.08	-2.70	-1.40	0.31	-0.25	0.21	3.13
2020	0.00	0.48	-1.44	-0.88	-0.26	-1.17	-0.01	1.23	-1.19	0.85	-0.39	-1.71	-4.49
2019	-0.81	2.82	0.99	-1.39	-0.01	-0.63	-0.22	-1.17	3.11	5.40	0.24	2.28	10.61
2018	5.11	-4.09	3.08	1.21	-0.37	6.12	0.58	2.40	-1.88	-0.72	-3.68	1.08	8.84
2017	-0.24	2.42	2.37	4.89	-1.67	1.22	0.59	-4.28	4.35	7.78	2.92	0.49	20.84
2016	-2.39	1.26	4.25	5.28	3.94	4.93	1.68	-0.80	1.74	-1.10	2.55	15.49	36.83
2015			14.71	4.24	13.54	-1.65	3.68	8.07	12.87	9.44	2.74	-5.15	62.49

SHEER STRATEGIES - ORION

RETURN REPORT

Period	Best	Worst	Average	Median	Last
1 Month	15.49	-5.15	1.71	0.64	0.34
3 Months	32.49	-6.28	4.83	2.88	8.42
6 Months	45.95	-4.77	8.93	6.88	9.07
1 Year	61.36	-5.62	16.15	9.08	4.61
2 Years	101.50	-1.36	30.17	20.85	9.59
3 Years	121.18	5.18	42.90	34.78	16.75
5 Years	140.09	38.60	74.20	71.86	38.60

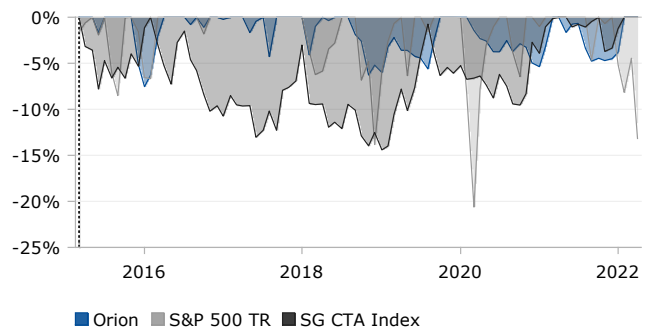
DISTRIBUTION OF MONTHLY RETURNS



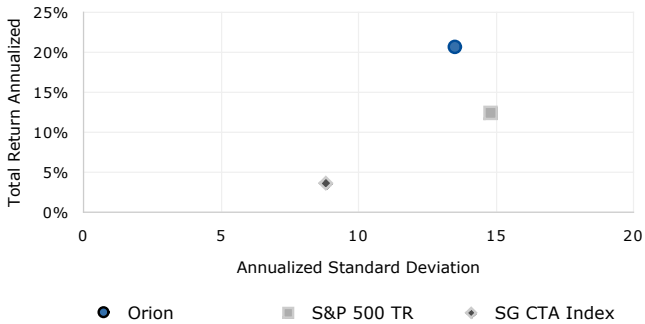
DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-7.54	2	3	12/2015	04/2016
2	-6.28	3	11	09/2018	10/2019
3	-5.37	11	2	03/2020	03/2021
4	-4.77	5	5	05/2021	02/2022
5	-4.28	1	1	08/2017	09/2017

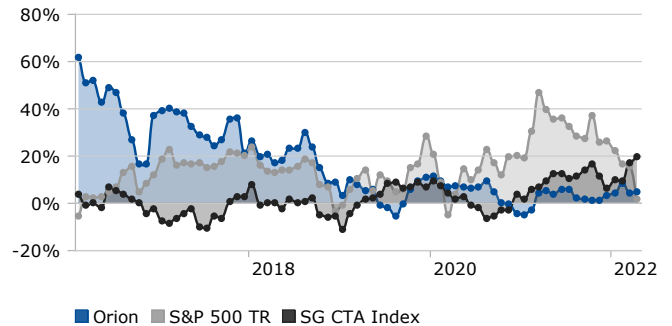
DRAWDOWN



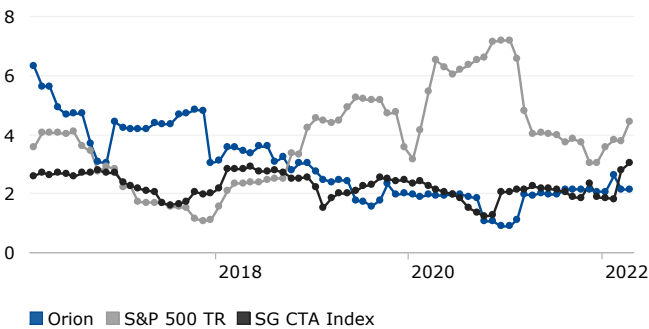
RISK/RETURN COMPARISON



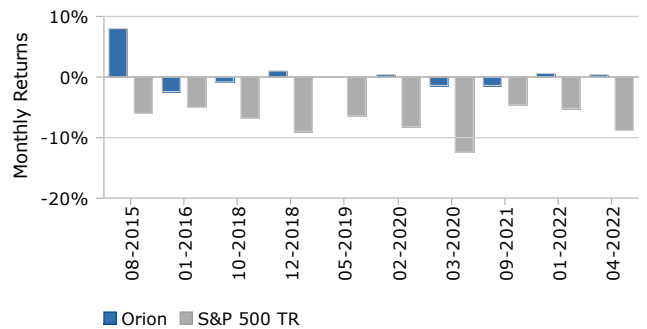
12 MONTH ROLLING ROR



VOLATILITY (12 MONTHS ROLLING)



DOWN CAPTURE VS. S&P 500 TR



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