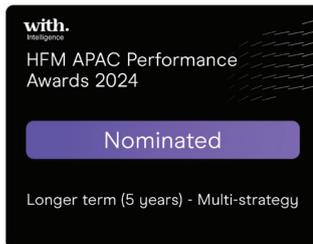
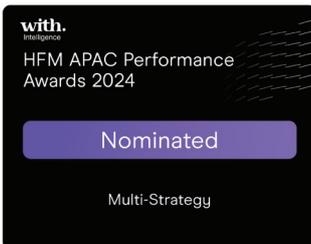


2024 PERFORMANCE ATTRIBUTION



DISCLAIMER

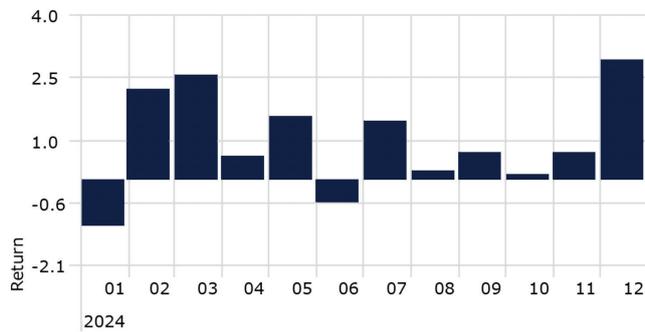
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2024 Net Returns

CPS-Master Private Fund

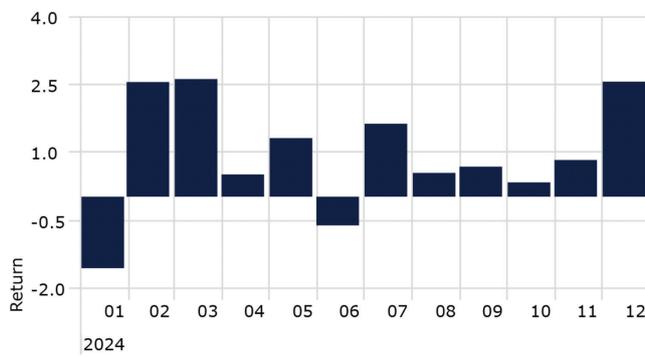
Time Period: 1/1/2024 – 31/12/2024



CPS-Master Private Fund
Net Return: 11.69%

CP Global Alpha Fund

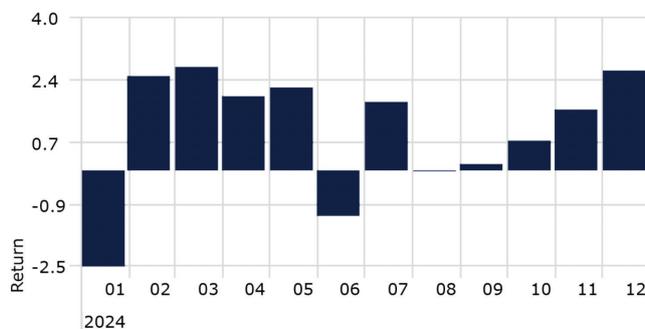
Time Period: 1/1/2024 – 31/12/2024



CP Global Alpha Fund
Net Return: 11.72%

CP Multi-Strategy Fund

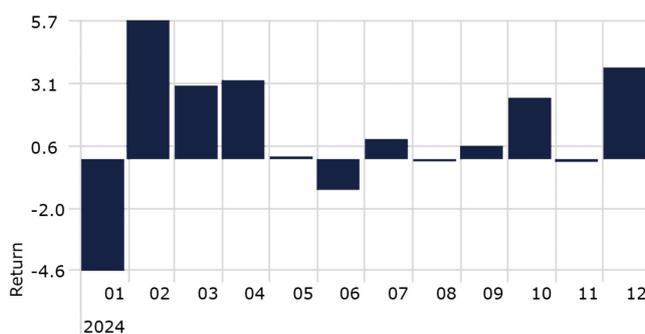
Time Period: 1/1/2024 – 31/12/2024



CP Multi-Strategy Fund
Net Return: 13.02%

MTA-Linked Programme – Growth Notes

Time Period: 1/1/2024 – 31/12/2024

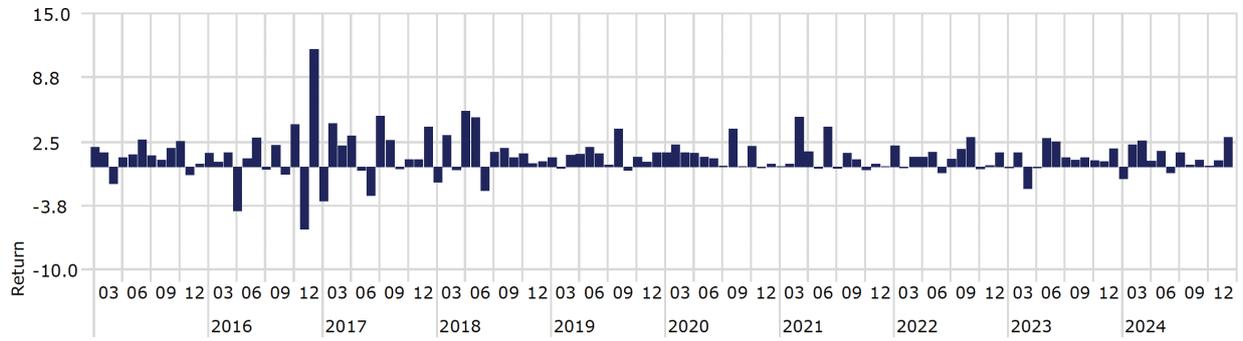


MTA-linked Growth Notes
Net Return: 14.17%

Long-term Monthly Net Returns

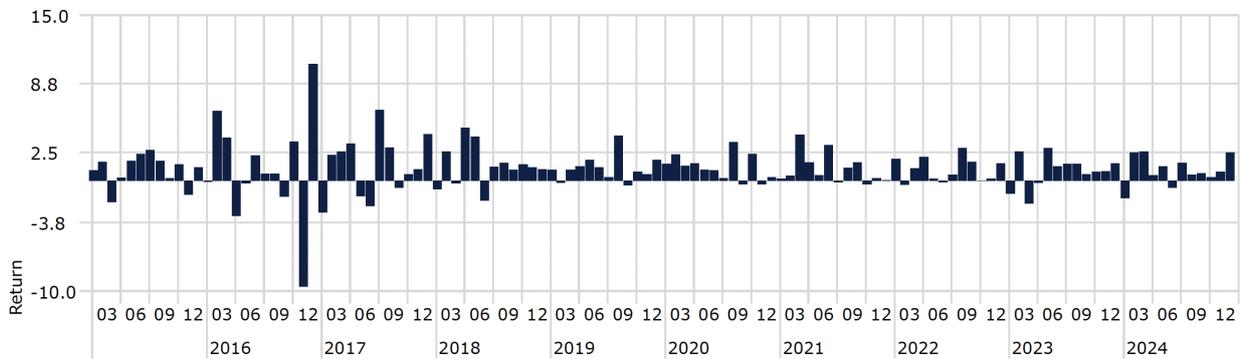
CPS-Master Private Fund

Time Period: 1/1/2015 – 31/12/2024



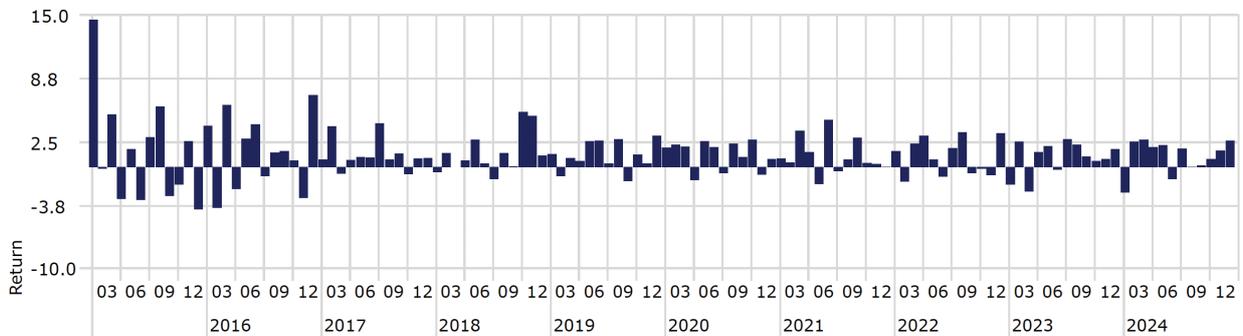
CP Global Alpha Fund

Time Period: 1/1/2015 – 31/12/2024



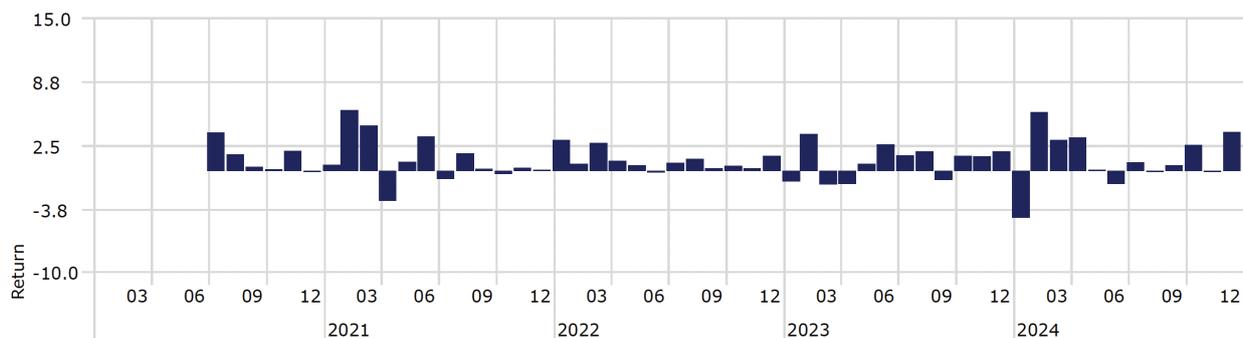
CP Multi-Strategy Fund

Time Period: 1/1/2015 – 31/12/2024



MTA-Linked Programme – Growth Notes

Time Period: 1/7/2020 – 31/12/2024

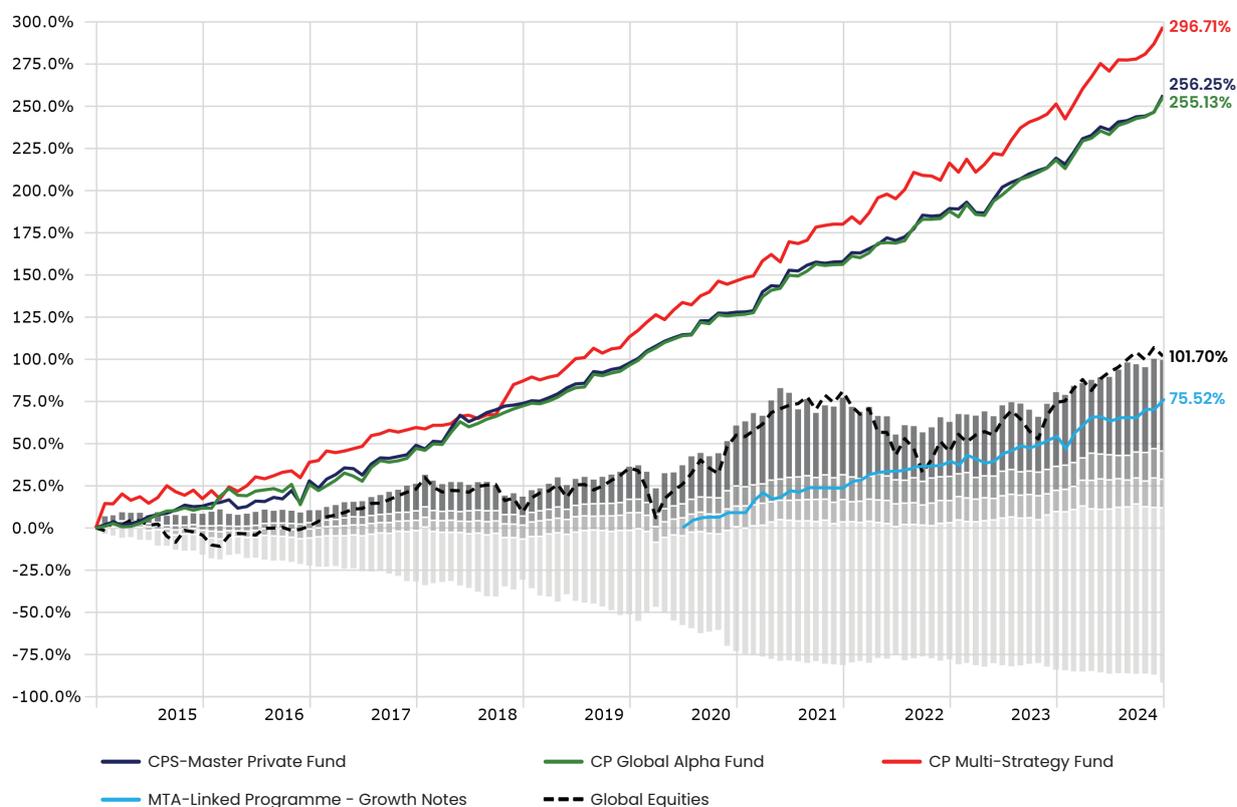


Long-term Cumulative Performance

Time Period: 1/1/2015 to 12/31/2024

Peer Group (5-95%): Global Alternative Funds (USD)

■ Top Quartile ■ 2nd Quartile ■ 3rd Quartile ■ Bottom Quartile

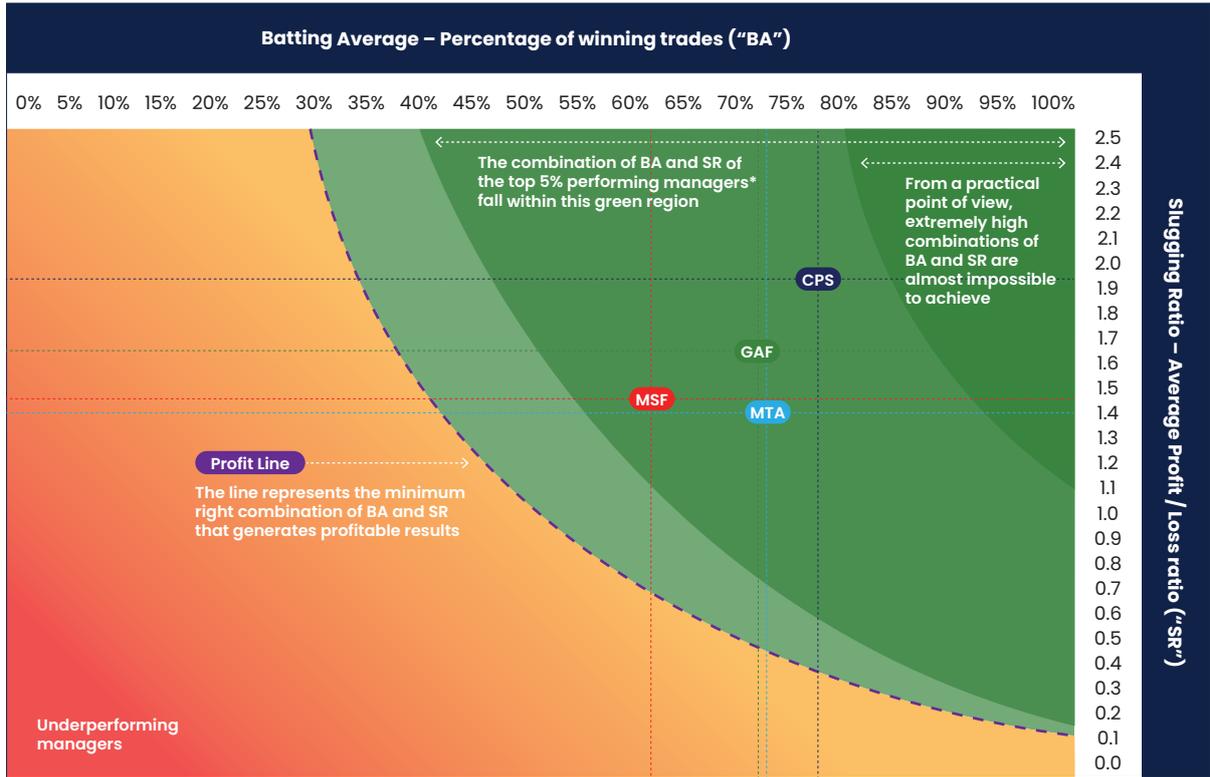


Annualised Performance Against Benchmarks (% as of 31 Dec 2024)

	CP Growth Funds/Programme				Benchmarks			
	CPS Master	Global Alpha	Multi-Strategy	MTA Growth	Global Equities	S&P 500	Global Bonds	Global Hedge Funds
Last 1 year	11.69	11.72	13.02	14.17	15.73	23.31	2.58	9.82
Last 3 years	11.39	11.52	12.33	12.58	3.68	7.26	-1.61	5.51
Last 5 years	12.51	12.58	13.23	11.90	8.28	12.72	-0.12	6.22

Risk Metrics (% as of 31 Dec 2024)

	CPS-Master			Global Alpha			Multi-Strategy			MTA-Growth		
	Max. Drawdown	Sharpe Ratio	Sortino Ratio	Max. Drawdown	Sharpe Ratio	Sortino Ratio	Max. Drawdown	Sharpe Ratio	Sortino Ratio	Max. Drawdown	Sharpe Ratio	Sortino Ratio
Last 3 years	-2.17	1.67	3.49	-2.24	1.59	3.11	-2.50	1.35	2.43	-4.59	1.22	2.20
Since Inception	-6.03	2.09	5.83	-9.54	1.68	3.28	-10.80	1.23	2.68	-4.59	1.37	2.87



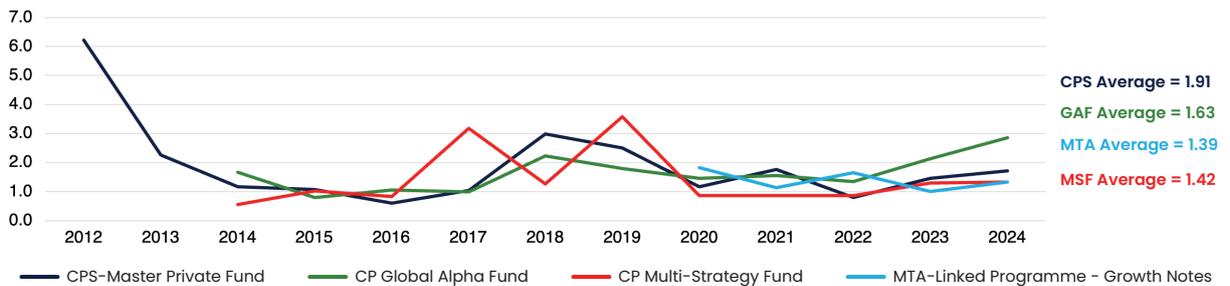
CPS **CPS–Master Private Fund** Data from 1/1/2012 to 31/12/2024
 GAF **CP Global Alpha Fund** Data from 1/12/2013 to 31/12/2024
 MSF **CP Multi–Strategy Fund** Data from 1/9/2013 to 31/12/2024
 MTA **MTA–linked Programme – Growth Notes** Data from 1/7/2020 to 31/12/2024

*Definition of top 5% performing managers is based on a study by Morgan Stanley, where nearly 1,900 U.S equity mutual funds for the 3 years ending Mar 31, 2020 were analysed using data sourced from Morningstar Direct.

CP Funds Average Yearly Batting Average (percentage of winning trades) Since 2012 or Inception



CP Funds Average Yearly Slugging Ratio (average profit/loss ratio) Since 2012 or Inception



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