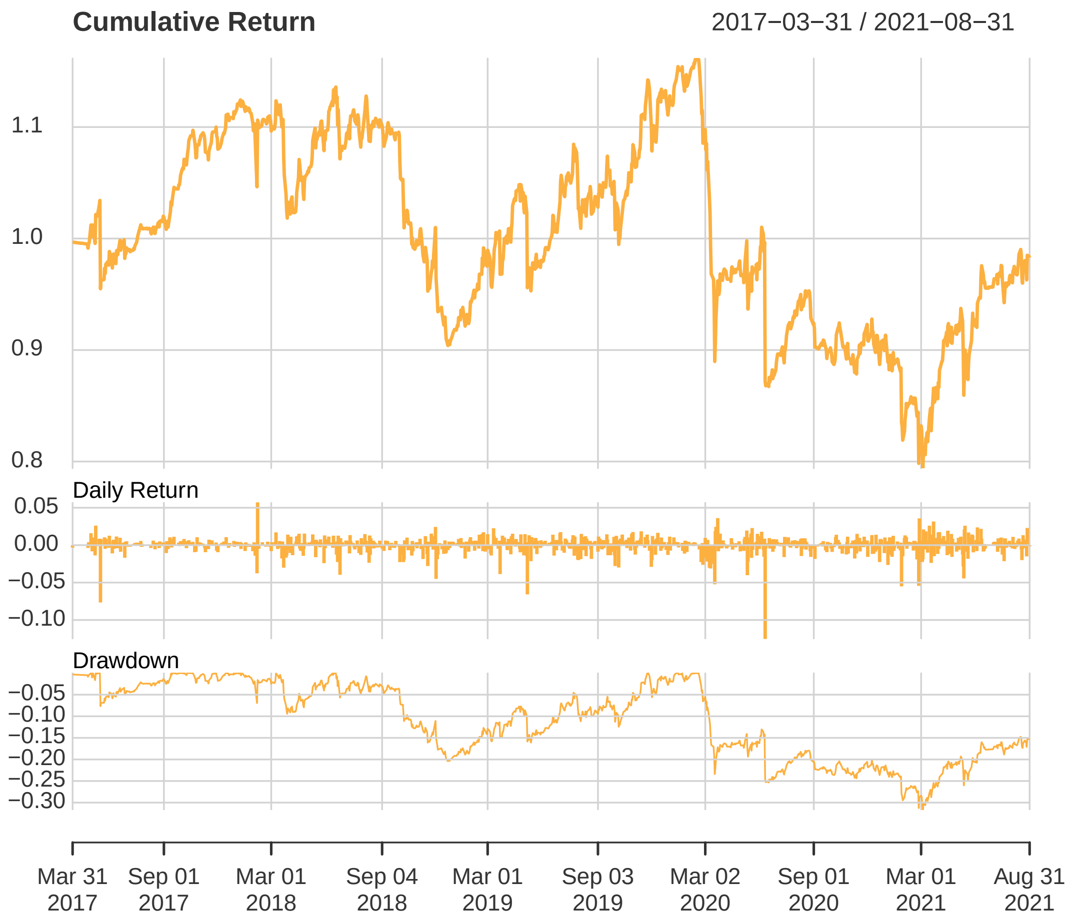
elfaro volatilityseason fund performance

managed by El Faro Management



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2017				-0.16	-2.06	1.59	1.73	1.12	3.55	3.17	0.21	1.85	11.41
2018	-1.00	0.48	-6.56	2.40	2.90	-0.52	0.84	1.30	-1.14	-9.06	-0.84	-7.50	-17.93
2019	3.43	3.36	2.56	4.10	-5.97	3.89	3.00	-1.00	1.33	1.36	6.40	-1.61	22.24
2020	1.86	-4.37	-11.47	0.77	0.64	-9.04	5.05	-1.09	-2.44	-0.57	3.37	-1.07	-18.02
2021	-9.68	0.87	4.83	5.57	2.31	3.50	0.85	2.03					9.86

Table 1: **monthly returns** for elfaro volatility.season

	elfaro volatility.season
Cumulative Return(%)	-1.72
Ann. Return(%)	-0.39
Ann. Sharpe Ratio	-0.02
MAR Ratio	-0.01

Table 2: perf.metrics

	elfaro volatility.season
Ann. StdDev.(%)	17.13
SemiDeviation(%)	13.90
Max DrawDown(%)	31.64
Value-at-Risk	-1.93

Table 3: risk metrics