

CRESCAT LONG/SHORT HEDGE FUND COMPOSITE

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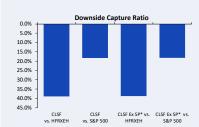
From 1 May 2000 to 30 October 2024



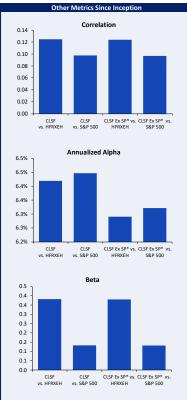
The Omega Ratio is the sum of the monthly returns above the risk-free rate divided by the sum of the absolute value of the returns below it. The Omega Ratio is the academic version of Jack Schwager's Gain-to-Pain Ratio featured in his Hedge Fund Market Wizards book (2012). Omega offers an investor friendly mathematical assessment of risk and reward by considering the entire return distribution. Crescat believes that the Omega Ratio is a superior measure for aligning with investor risk versus return preferences compared to the more popular Sharpe Ratio because the Omega Ratio does not penalize upside volatility.



The Annualized Return measures the average yearly growth of an investment, accounting for compounding. It provides a consistent way to compare performance across different timeframes and return patterns. While useful for assessing long-term trends, it should be considered alongside risk-adjusted metrics like the Omega Ratios for a complete view of a fund's performance.



The Downside Capture Ratio ("DCR") is a measure of the manager's performance in down markets relative to the market itself. A value of 90 suggests the manager's loss is only nine tenths of the market's loss during the selected time period. A market is considered down if the return for the benchmark is less than zero. The Downside Capture Ratio is calculated by dividing the return of the manager during the down market periods by the return of the market during the same periods. Generally, the lower the DCR, the better (If the manager's DCR is negative, it means that during that specific time period, the manager's return for that period was actually positive).



		Full Year or YTE)		Net Returns from Inception May 2000 through October 2024 (Growth Of Initial \$1,000,000)	
Year	CLSF	CLSF Ex SP*	HFRXEH	S&P 500		
2024	0.4%	-2.7%	6.8%	21.0%	\$8,000	0.000
2023	-30.9%	-30.9%	6.9%	26.3%	133-1	.,
2022	7.4%	7.4%	-3.2%	-18.1%	A contract of	
2021	-7.8%	-7.8%	12.1%	28.7%	₼ ₼	
2020	63.1%	63.1%	4.6%	18.4%	N N N N N N N N N N N N N N N N N N N	
2019	-18.6%	-18.6%	10.7%	31.5%	\$4,000	0,000
2018	32.3%	32.3%	-9.4%	-4.4%	and a day	
2017	-14.6%	-14.6%	10.0%	21.8%		
2016	-3.0%	-3.0%	0.1%	12.0%	Mar Mar	
2015	9.1%	9.1%	-2.3%	1.4%		
2014	23.2%	23.2%	1.4%	13.7%	\$2,000),000
2013	7.5%	7.5%	11.1%	32.4%	W .	
2012	2.9%	2.9%	4.8%	16.0%		
2011	-4.4%	-4.4%	-19.1%	2.1%		
2010	24.5%	24.5%	8.9%	15.1%		
2009	18.7%	18.7%	13.1%	26.5%	\$1,000),000
2008	-12.2%	-12.2%	-25.5%	-37.0%		
2007	44.7%	44.7%	3.2%	5.5%		
2006	-5.8%	-5.8%	9.2%	15.8%	W	
2005	36.2%	36.2%	4.2%	4.9%	\$500,0	200
2004	-10.7%	-10.7%	2.2%	10.9%		100
2003	26.0%	26.0%	14.5%	28.7%	\$\dagger \dagger \dagg	
2002	1.6%	1.6%	2.1%	-22.1%		
2001	0.7%	0.7%	9.0%	-11.9%	Crescat Long/Short Fund Excluding SP* — Crescat Long/Short Fund LP — S&P 500 HFRX Equity Hedge Index	
2000	-7.0%	-7.0%	17.0%	-9.1%	Crescat Long Short and Excluding St. Crescat Long/Short and E. Sar Soo.	
	Annua	lized Returns		CLSF	CLSF Ex SP* HFRXEH S&P 500 Strategy Description	
One Year				2.5%	-0.7% 11.7% 38.0% Guided by Crescat's fundamental stock-scoring model and macro themes, our equity-only	,
Three Year				-8.0%	9.0% 3.6% 9.1% hedge fund seeks to deliver alpha from long and short stock picking combined with intre-	
Five Year				1.7%	1.1% 5.8% 15.3%	

Three Year	-8.0%	-9.0%	3.6%	9.1%	hedge fund seeks to deliver alpha from long and short stock picking combined with intrepid
Five Year	1.7%	1.1%	5.8%	15.3%	navigation of the business cycle. This fund can be tactically net short ahead of and during
Ten Year	1.7%	1.4%	3.4%	13.0%	, ,
Since Inception	5.5%	5.3%	2.9%	7.8%	probable bear markets.
Historical Data - Since Inception	CLSF	CLSF Ex SP*	HFRXEH	S&P 500	Firm Mission and Investment Philosophy
Cumulative Return	267.0%	255.5%	100.5%	523.0%	
Cumulative VAMI	\$367	\$356	\$201	\$623	Crescat is a global macro asset management firm. Our mission is to grow and protect wealth
Omega Ratio	0.58	0.58	0.09	0.51	over the long term. We deploy tactical investment themes based on proprietary value-driven
Sortino Ratio	0.29	0.28	0.21	0.56	equity and macro models. Our goal is industry leading absolute and risk-adjusted returns
Sharpe Ratio	0.18	0.17	0.16	0.39	over complete business cycles with low correlation to common benchmarks.
Downside Deviation	12.75	12.77	5.18	10.62	'

	CLSF	CLSF	CLSF Ex SP* vs.	CLSF Ex SP*		Terms
	vs. HFRXEH	vs. S&P 500	HFRXEH	vs. S&P 500		Termis
Upside Capture	78.0%	28.1%	76.5%	27.5%	Management Fee:	2%, 1.5%, 1.25%
Downside Capture	39.0%	18.3%	38.8%	18.2%	Incentive Allocation:	20%, 15%, 12.5%
Up/ Down Capture Ratio	2.0	1.5	2.0	1.5	Minimum Investment:	\$500,000; \$1,000,000; \$5,000,000
Annualized Alpha	6.4%	6.4%	6.3%	6.3%	Liquidity:	90 day notice (3-year Partial Lock Up)
Beta	0.38	0.13	0.38	0.13		May Redeem 25% after Year 1 and Year 2
Correlation	0.12	0.10	0.12	0.10		
	Ser	vice Providers:	JP Morgan, Canaco	cord - Custodian/	Prime Broker, Deloitte - Auditor	



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Net Monthly Performance												
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2024	-1.3%	-13.9%	11.4%	6.7%	-5.4%	1.0%	1.2%	0.8%	2.0%	0.1%		
2023	-7.8%	-8.6%	-0.8%	-6.4%	-10.8%	18.8%	2.4%	-15.9%	5.0%	-9.8%	-4.9%	7.3%
2022	2.9%	10.3%	4.1%	1.1%	-4.3%	-9.8%	12.8%	1.4%	-7.6%	-3.3%	-0.8%	2.8%
2021	2.3%	-1.8%	-10.4%	7.2%	20.1%	-5.7%	-1.1%	-13.1%	-7.8%	2.1%	-0.4%	4.8%
2020	-6.5%	-2.4%	15.1%	1.6%	-3.6%	14.3%	13.9%	11.2%	-5.5%	2.1%	-10.3%	26.4%
2019	-9.9%	-6.2%	-2.5%	-9.3%	8.3%	-5.9%	4.0%	9.0%	-4.7%	1.6%	-5.0%	2.4%
2018	-4.4%	8.0%	2.8%	-1.3%	0.9%	4.0%	-4.8%	-3.8%	0.7%	16.3%	-4.9%	17.8%
2017	0.8%	-0.5%	-2.1%	-1.7%	1.6%	-1.6%	-5.2%	2.2%	-2.0%	-3.1%	-2.2%	-1.6%
2016	3.4%	2.8%	-3.4%	0.0%	-0.2%	-0.8%	-0.2%	-2.8%	-1.6%	-5.3%	4.6%	0.9%
2015	1.3%	2.4%	0.4%	-2.4%	2.5%	-1.2%	1.7%	-1.5%	3.9%	1.2%	0.7%	0.1%
2014	9.3%	3.9%	-4.0%	-1.8%	-0.5%	4.4%	-2.3%	4.2%	-2.2%	2.5%	5.2%	3.1%
2013	5.2%	-0.5%	5.1%	-6.8%	3.6%	-5.6%	7.0%	-1.8%	-0.1%	-2.1%	0.9%	3.3%
2012	-1.0%	-0.7%	-0.6%	-2.8%	-1.1%	1.8%	2.9%	6.4%	5.0%	-4.6%	-0.4%	-1.5%
2011	-7.1%	6.7%	-0.1%	2.4%	-5.1%	-4.3%	1.7%	5.1%	-5.4%	2.0%	1.4%	-0.9%
2010	-2.9%	1.5%	-1.7%	5.4%	-2.9%	1.8%	-4.9%	4.9%	5.6%	5.3%	7.2%	3.8%
2009	5.9%	-5.2% 13.1%	2.2%	-4.8%	21.0%	-3.5%	0.3%	-5.3%	4.4%	4.8%	5.0%	-4.7%
2008 2007	-10.1% 2.0%	12.1% 0.0%	-0.6% 6.6%	0.1% 3.6%	7.1% 1.6%	0.6% 3.6%	-14.9% 1.7%	-6.2% 3.9%	-4.9% 5.3%	5.1% 7.3%	-3.4% -2.6%	5.3% 5.0%
2007	6.1%	-4.4%	2.1%	3.0%	-3.1%	-1.4%	2.3%	-4.8%	-3.7%	-0.1%	-1.1%	-0.4%
2005	3.5%	14.6%	0.0%	-6.3%	2.8%	5.6%	4.1%	1.5%	5.3%	-3.4%	3.2%	1.7%
2003	-2.2%	1.6%	0.0%	-5.0%	4.0%	-0.3%	0.1%	-5.7%	8.9%	-3.4%	3.1%	-10.9%
2004	0.2%	-2.7%	2.4%	2.8%	12.4%	-0.5%	4.2%	5.1%	-0.1%	4.2%	-2.0%	-10.9%
2003	-1.4%	2.9%	-0.3%	2.5%	-0.8%	-2.5%	-7.3%	-0.1%	-3.9%	8.4%	11.4%	-5.8%
2002	12.2%	-2.7%	4.1%	12.8%	-0.6%	-3.6%	-1.5%	-10.5%	-12.9%	9.2%	-3.1%	0.9%
2001	12.270	-2.770	4.170	12.070	-0.2%	-0.6%	-2.4%	-0.8%	-2.1%	-5.0%	-2.3%	6.4%
2000				Net Mo	nthly Performa			0.070	2.1/0	5.070	2.570	0.470
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Year 2024	Jan -1.3%	Feb -13.9%	Mar 11.4%	Apr 6.7%	May -5.4%	Jun 1.0%	Jul 2.0%	Aug 1.4%	Sep -2.9%	Oct 0.4%	Nov	Dec
											Nov -4.9%	Dec 7.3%
2024	-1.3%	-13.9%	11.4%	6.7%	-5.4%	1.0%	2.0%	1.4%	-2.9%	0.4%		
2024 2023	-1.3% -7.8%	-13.9% -8.6%	11.4% -0.8%	6.7% -6.4%	-5.4% -10.8%	1.0% 18.8%	2.0% 2.4%	1.4% -15.9%	-2.9% 5.0%	0.4% -9.8%	-4.9%	7.3%
2024 2023 2022	-1.3% -7.8% 2.9%	-13.9% -8.6% 10.3%	11.4% -0.8% 4.1%	6.7% -6.4% 1.1%	-5.4% -10.8% -4.3%	1.0% 18.8% -9.8%	2.0% 2.4% 12.8%	1.4% -15.9% 1.4%	-2.9% 5.0% -7.6%	0.4% -9.8% -3.3%	-4.9% -0.8%	7.3% 2.8%
2024 2023 2022 2021	-1.3% -7.8% 2.9% 2.3%	-13.9% -8.6% 10.3% -1.8%	11.4% -0.8% 4.1% -10.4%	6.7% -6.4% 1.1% 7.2%	-5.4% -10.8% -4.3% 20.1%	1.0% 18.8% -9.8% -5.7%	2.0% 2.4% 12.8% -1.1%	1.4% -15.9% 1.4% -13.1%	-2.9% 5.0% -7.6% -7.8%	0.4% -9.8% -3.3% 2.1%	-4.9% -0.8% -0.4%	7.3% 2.8% 4.8%
2024 2023 2022 2021 2020 2019 2018	-1.3% -7.8% 2.9% 2.3% -6.5% -9.9% -4.4%	-13.9% -8.6% 10.3% -1.8% -2.4%	11.4% -0.8% 4.1% -10.4% 15.1%	6.7% -6.4% 1.1% 7.2% 1.6% -9.3% -1.3%	-5.4% -10.8% -4.3% 20.1% -3.6% 8.3% 0.9%	1.0% 18.8% -9.8% -5.7% 14.3%	2.0% 2.4% 12.8% -1.1% 13.9%	1.4% -15.9% 1.4% -13.1% 11.2%	-2.9% 5.0% -7.6% -7.8% -5.5% -4.7% 0.7%	0.4% -9.8% -3.3% 2.1% 2.1%	-4.9% -0.8% -0.4% -10.3% -5.0% -4.9%	7.3% 2.8% 4.8% 26.4%
2024 2023 2022 2021 2020 2019 2018 2017	-1.3% -7.8% 2.9% 2.3% -6.5% -9.9%	-13.9% -8.6% 10.3% -1.8% -2.4% -6.2% 8.0% -0.5%	11.4% -0.8% 4.1% -10.4% 15.1% -2.5%	6.7% -6.4% 1.1% 7.2% 1.6% -9.3% -1.3% -1.7%	-5.4% -10.8% -4.3% 20.1% -3.6% 8.3% 0.9% 1.6%	1.0% 18.8% -9.8% -5.7% 14.3% -5.9% 4.0% -1.6%	2.0% 2.4% 12.8% -1.1% 13.9% 4.0% -4.8% -5.2%	1.4% -15.9% 1.4% -13.1% 11.2% 9.0%	-2.9% 5.0% -7.6% -7.8% -5.5% -4.7%	0.4% -9.8% -3.3% 2.1% 2.1% 1.6%	-4.9% -0.8% -0.4% -10.3% -5.0%	7.3% 2.8% 4.8% 26.4% 2.4%
2024 2023 2022 2021 2020 2019 2018 2017 2016	-1.3% -7.8% 2.9% 2.3% -6.5% -9.9% -4.4%	-13.9% -8.6% 10.3% -1.8% -2.4% -6.2% 8.0% -0.5% 2.8%	11.4% -0.8% 4.1% -10.4% 15.1% -2.5% 2.8%	6.7% -6.4% 1.1% 7.2% 1.6% -9.3% -1.3% -1.7% 0.0%	-5.4% -10.8% -4.3% 20.1% -3.6% 8.3% 0.9% 1.6% -0.2%	1.0% 18.8% -9.8% -5.7% 14.3% -5.9% 4.0%	2.0% 2.4% 12.8% -1.1% 13.9% 4.0% -4.8%	1.4% -15.9% 1.4% -13.1% 11.2% 9.0% -3.8%	-2.9% 5.0% -7.6% -7.8% -5.5% -4.7% 0.7%	0.4% -9.8% -3.3% 2.1% 2.1% 1.6% 16.3%	-4.9% -0.8% -0.4% -10.3% -5.0% -4.9%	7.3% 2.8% 4.8% 26.4% 2.4% 17.8%
2024 2023 2022 2021 2020 2019 2018 2017 2016 2015	-1.3% -7.8% 2.9% 2.3% -6.5% -9.9% -4.4% 0.8% 3.4% 1.3%	-13.9% -8.6% 10.3% -1.8% -2.4% -6.2% 8.0% -0.5% 2.8% 2.4%	11.4% -0.8% 4.1% -10.4% 15.1% -2.5% 2.8% -2.1% -3.4% 0.4%	6.7% -6.4% 1.1% 7.2% 1.6% -9.3% -1.3% -1.7% 0.0% -2.4%	-5.4% -10.8% -4.3% 20.1% -3.6% 8.3% 0.9% 1.6% -0.2% 2.5%	1.0% 18.8% -9.8% -5.7% 14.3% -5.9% 4.0% -1.6% -0.8% -1.2%	2.0% 2.4% 12.8% -1.1% 13.9% 4.0% -4.8% -5.2% -0.2% 1.7%	1.4% -15.9% 1.4% -13.1% 11.2% 9.0% -3.8% 2.2% -2.8% -1.5%	-2.9% 5.0% -7.6% -7.8% -5.5% -4.7% 0.7% -2.0% -1.6% 3.9%	0.4% -9.8% -3.3% 2.1% 1.6% 16.3% -3.1% -5.3% 1.2%	-4.9% -0.8% -0.4% -10.3% -5.0% -4.9% -2.2% 4.6% 0.7%	7.3% 2.8% 4.8% 26.4% 2.4% 17.8% -1.6% 0.9% 0.1%
2024 2023 2022 2021 2020 2019 2018 2017 2016 2015 2014	-1.3% -7.8% 2.9% 2.3% -6.5% -9.9% -4.4% 0.8% 3.4% 1.3% 9.3%	-13.9% -8.6% 10.3% -1.8% -2.4% -6.2% 8.0% -0.5% 2.8% 2.4% 3.9%	11.4% -0.8% 4.1% -10.4% 15.1% -2.5% 2.8% -2.1% -3.4% 0.4% -4.0%	6.7% -6.4% 1.1% 7.2% 1.6% -9.3% -1.3% -1.7% 0.0% -2.4% -1.8%	-5.4% -10.8% -4.3% 20.1% -3.6% 8.3% 0.9% 1.6% -0.2% 2.5% -0.5%	1.0% 18.8% -9.8% -5.7% 14.3% -5.9% 4.0% -1.6% -0.8% -1.2% 4.4%	2.0% 2.4% 12.8% -1.1% 13.9% 4.0% -4.8% -5.2% -0.2% 1.7% -2.3%	1.4% -15.9% 1.4% -13.1% 11.2% 9.0% -3.8% 2.2% -2.8% -1.5% 4.2%	-2.9% 5.0% -7.6% -7.8% -5.5% -4.7% 0.7% -2.0% -1.6% 3.9% -2.2%	0.4% -9.8% -3.3% 2.1% 1.6% 16.3% -3.1% -5.3% 1.2% 2.5%	-4.9% -0.8% -0.4% -10.3% -5.0% -4.9% -2.2% 4.6% 0.7% 5.2%	7.3% 2.8% 4.8% 26.4% 2.4% 17.8% -1.6% 0.9% 0.1% 3.1%
2024 2023 2022 2021 2020 2019 2018 2017 2016 2015 2014 2013	-1.3% -7.8% 2.9% 2.3% -6.5% -9.9% -4.4% 0.8% 3.4% 1.3% 9.3% 5.2%	-13.9% -8.6% 10.3% -1.8% -2.4% -6.2% 8.0% -0.5% 2.8% 2.4% 3.9% -0.5%	11.4% -0.8% 4.1% -10.4% 15.1% -2.5% 2.8% -2.1% -3.4% 0.4% -4.0% 5.1%	6.7% -6.4% 1.1% 7.2% 1.6% -9.3% -1.3% -1.7% 0.0% -2.4% -1.8% -6.8%	-5.4% -10.8% -4.3% 20.1% -3.6% 8.3% 0.9% 1.6% -0.2% 2.5% -0.5% 3.6%	1.0% 18.8% -9.8% -5.7% 14.3% -5.9% 4.0% -1.6% -0.8% -1.2% 4.4% -5.6%	2.0% 2.4% 12.8% -1.1% 13.9% 4.0% -4.8% -5.2% -0.2% 1.7% -2.3% 7.0%	1.4% -15.9% 1.4% -13.1% 11.2% 9.0% -3.8% 2.2% -2.8% -1.5% 4.2% -1.8%	-2.9% 5.0% -7.6% -7.8% -5.5% -4.7% 0.7% -2.0% -1.6% 3.9% -2.2% -0.1%	0.4% -9.8% -3.3% 2.1% 2.1% 1.6% 16.3% -3.1% -5.3% 1.2% 2.5% -2.1%	-4.9% -0.8% -0.4% -10.3% -5.0% -4.9% -2.2% 4.6% 0.7% 5.2% 0.9%	7.3% 2.8% 4.8% 26.4% 17.8% -1.6% 0.9% 0.1% 3.1% 3.3%
2024 2023 2022 2021 2020 2019 2018 2017 2016 2015 2014 2013 2012	-1.3% -7.8% 2.9% 2.3% -6.5% -9.9% -4.4% 0.8% 3.4% 1.3% 9.3% 5.2% -1.0%	-13.9% -8.6% 10.3% -1.8% -2.4% -6.2% 8.0% -0.5% 2.8% 2.4% 3.9% -0.5% -0.7%	11.4% -0.8% 4.1% -10.4% 15.1% -2.5% 2.8% -2.1% -3.4% 0.4% 4.0% 5.1% -0.6%	6.7% -6.4% 1.1% 7.2% 1.6% -9.3% -1.3% -1.7% 0.0% -2.4% -1.8% -6.8% -2.8%	-5.4% -10.8% -4.3% 20.1% -3.6% 8.3% 0.9% 1.6% -0.2% 2.5% -0.5% 3.6% -1.1%	1.0% 18.8% -9.8% -5.7% 14.3% -5.9% 4.0% -1.6% -0.8% -1.2% 4.4% -5.6% 1.8%	2.0% 2.4% 12.8% -1.1% 13.9% 4.0% -4.8% -5.2% -0.2% 1.7% -2.3% 7.0% 2.9%	1.4% -15.9% 1.4% -13.1% 11.2% 9.0% -3.8% 2.2% -2.8% -1.5% 4.2% -1.8% 6.4%	-2.9% 5.0% -7.6% -7.8% -5.5% -4.7% 0.7% -2.0% -1.69% 3.9% -2.2% -0.11% 5.0%	0.4% -9.8% -3.3% 2.1% 2.1% 1.6% 16.3% -3.1% -5.3% 1.2% 2.5% -2.1% -4.6%	-4.9% -0.8% -0.4% -10.3% -5.0% -4.9% -2.2% 4.6% 0.7% 5.2% 0.9% -0.4%	7.3% 2.8% 4.8% 26.4% 2.4% 17.8% -1.6% 0.9% 0.1% 3.1% 3.3% -1.5%
2024 2023 2022 2021 2020 2019 2018 2017 2016 2015 2014 2013 2012 2011	-1.3% -7.8% 2.9% 2.3% -6.5% -9.9% -4.4% 0.8% 3.4% 1.3% 9.3% 5.2% -1.0% -7.1%	-13.9% -8.6% 10.3% -1.8% -2.4% -6.2% 8.0% -0.5% 2.8% 2.4% 3.9% -0.5% -0.7%	11.4% -0.8% 4.1% -10.4% 15.1% -2.5% 2.8% -2.1% -3.4% 0.4% -4.0% 5.1% -0.6% -0.1%	6.7% -6.4% 1.1% 7.2% 1.6% -9.3% -1.3% -1.7% 0.0% -2.4% -1.8% -6.8% -2.8% 2.4%	-5.4% -10.8% -4.3% 20.1% -3.6% 8.3% 0.9% 1.6% -0.2% 2.5% -0.5% 3.6% -1.1% -5.1%	1.0% 18.8% -9.8% -5.7% 14.3% -5.9% 4.0% -1.6% -0.8% -1.2% 4.4% -5.6% 1.8% -4.3%	2.0% 2.4% 12.8% -1.1% 13.9% 4.0% -4.8% -5.2% -0.2% 1.7% -2.3% 7.0% 2.9% 1.7%	1.4% -15.9% 1.4% -13.1% 11.2% 9.0% -3.8% 2.2% -2.8% -1.5% 4.2% -1.8% 6.4% 5.1%	-2.9% 5.0% -7.6% -7.8% -5.5% -4.7% 0.7% -2.0% -1.6% 3.9% -2.2% -0.1% 5.0%	0.4% -9.8% -3.3% 2.1% 1.6% 16.3% -3.1% -5.3% 1.2% 2.5% -2.1% -4.6% 2.0%	-4.9% -0.8% -0.4% -10.3% -5.0% -4.9% -2.2% 4.6% 0.7% 5.2% 0.9% -0.4% 1.4%	7.3% 2.8% 4.8% 26.4% 17.8% -1.6% 0.9% 0.1% 3.1% 3.3% -1.5% -0.9%
2024 2023 2022 2021 2020 2019 2018 2017 2016 2015 2014 2013 2011 2010	-1.3% -7.8% 2.9% 2.3% -6.5% -9.9% -4.4% 0.8% 3.4% 1.3% 9.3% 5.2% -1.0% -7.1%	-13.9% -8.6% 10.3% -1.8% -2.4% -6.2% 8.0% -0.5% 2.8% 2.4% 3.9% -0.5% -0.5% -0.5% -0.7% 6.7% 1.5%	11.4% -0.8% 4.1% -10.4% 15.1% -2.5% -2.1% -3.4% 0.4% -4.0% 5.1% -0.6% -0.1% -1.7%	6.7% -6.4% 1.1% 7.2% 1.6% -9.3% -1.3% -1.7% 0.0% -2.4% -1.8% -2.8% 2.4% 5.4%	-5.4% -10.8% -4.3% 20.1% -3.6% 8.3% 0.9% 1.6% -0.2% 2.5% -0.5% 3.6% -1.1% -5.1% -2.9%	1.0% 18.8% -9.8% -5.7% 14.3% -5.9% 4.0% -1.6% -0.8% -1.2% 4.4% -5.6% 1.8%	2.0% 2.4% 12.8% -1.1% 13.9% 4.0% -4.8% -5.2% -0.2% 1.7% -2.3% 7.0% 2.9% 1.7% -4.9%	1.4% -15.9% 1.4% -13.1% 11.2% 9.0% -3.8% 2.2% -2.8% -1.5% 4.2% -1.8% 6.4% 5.19%	-2.9% 5.0% -7.6% -7.8% -5.5% -4.7% 0.7% -2.0% -1.6% 3.9% -2.2% -0.11% 5.0% -5.4%	0.4% -9.8% -3.3% 2.1% 1.6% 16.3% -3.1% -5.3% 1.2% 2.5% -2.1% -4.6% 2.0% 5.3%	-4.9% -0.8% -0.4% -10.3% -5.0% -4.9% -2.2% -4.6% 0.7% 5.2% 0.9% -0.4% 1.4% 7.2%	7.3% 2.8% 4.8% 26.4% 2.4% 17.8% -1.6% 0.9% 0.1% 3.1% 3.3% -1.5% -0.9% 3.8%
2024 2023 2022 2021 2020 2019 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009	-1.3% -7.8% 2.9% 2.3% -6.5% -9.9% -4.4% 0.8% 3.4% 1.3% 5.2% -1.0% -7.1% -2.9% 5.9%	-13.9% -8.6% 10.3% -1.8% -2.4% -6.2% 8.0% -0.5% 2.4% 3.9% -0.7% 6.7% 1.5% -5.2%	11.4% -0.8% 4.1% -10.4% 15.1% -2.5% -2.1% -3.4% -0.4% -4.0% 5.1% -0.6% -0.1% -1.7% -2.2%	6.7% -6.4% 1.1% 7.2% 1.6% -9.3% -1.3% -1.7% 0.0% -2.4% -1.8% -2.8% -2.8% -4.8%	-5.4% -10.8% -4.3% 20.1% -3.6% 8.3% 0.9% 1.6% -0.2% 2.5% -0.5% 3.6% -1.1% -5.1% -2.9% 21.0%	1.0% 18.8% -9.8% -5.7% 14.3% -5.9% 4.0% -1.6% -0.8% -1.2% 4.4% -5.6% 1.8% -4.3% 1.8%	2.0% 2.4% 12.8% -1.1% 13.9% 4.0% -4.8% -5.2% -0.2% 1.7% -2.3% 7.0% 2.9% 1.7% -4.9% 0.3%	1.4% -15.9% 1.4% -13.1% 11.2% 9.0% -3.8% 2.2% -2.8% -1.5% 4.2% -1.8% 6.4% 5.1% 4.9% -5.3%	-2.9% 5.0% -7.6% -7.8% -5.5% -4.7% 0.7% -2.0% -1.6% -2.2% -0.1% 5.0% -5.4% 4.4%	0.4% -9.8% -3.3% 2.1% 1.6% 16.3% -3.1% -5.3% 2.5% -2.1% -4.6% 2.0% 4.8%	-4.9% -0.8% -0.4% -10.3% -5.0% -4.9% -2.2% 4.6% 0.7% 5.2% 0.9% -0.4% 1.4% 5.0%	7.3% 2.8% 4.8% 26.4% 17.8% -1.6% 0.9% 3.1% 3.3% -1.5% -0.9%
2024 2023 2022 2021 2020 2019 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008	-1.3% -7.8% 2.9% 2.3% -6.5% 9.9% -4.4% 0.8% 3.4% 1.3% 9.3% 5.2% -1.0% -7.1% -2.9% 5.9% -10.1%	-13.9% -8.6% 10.3% -1.8% -2.4% -6.2% 8.0% -0.5% 2.8% 2.4% 3.9% -0.5% -0.7% 6.7% 1.5% -5.2% 12.1%	11.4% -0.8% 4.1% -10.4% 15.1% -2.5% -2.1% -3.4% -0.4% -4.0% 5.1% -0.6% -0.1% -1.7% 2.2% -0.6%	6.7% -6.4% 1.1% 7.2% 1.6% -9.3% -1.7% 0.0% -2.4% -1.8% -6.8% -2.8% 2.4% 5.4% -4.8% 0.1%	-5.4% -10.8% -4.3% 20.1% -3.6% 8.3% -0.9% 1.6% -0.5% -0.5% 3.6% -1.1% -2.9% 21.0% 7.1%	1.0% 18.8% -9.8% -5.7% 14.3% -5.9% 4.0% -1.6% -0.8% -1.2% 4.4% -5.6% 1.8% -4.3% 1.8% -3.5% 0.6%	2.0% 2.4% 12.8% -1.1% 13.9% 4.0% -4.8% -5.2% -0.2% 1.7% -2.3% 7.0% 2.9% 1.7% -4.9% 0.3%	1.4% -15.9% 1.4% -13.1% 11.2% 9.0% -3.8% -2.2% -2.8% -1.5% 4.2% 6.4% 5.1% 4.9% 5.1% 4.9%	-2.9% 5.0% -7.6% -7.8% -5.5% -4.7% 0.7% -2.0% -1.6% 3.9% -2.2% -0.11% 5.0% -5.4% 5.6% -4.9%	0.4% -9.8% -3.3% 2.1% 2.1% 16.5% 16.3% -3.1% -5.3% 1.2% 2.5% 2.5% 2.0% 5.3% 5.3% 5.1%	-4.9% -0.8% -0.4% -10.3% -5.0% -4.9% -2.2% 4.6% 0.7% 5.2% -0.4% 1.4% 7.2% -5.0%	7.3% 2.8% 4.8% 26.4% 17.8% -1.6% 0.9% 0.1% 3.3% -1.5% -0.9% 3.8% -4.7% 5.3%
2024 2023 2022 2021 2020 2019 2018 2017 2016 2015 2014 2013 2011 2010 2009 2008	-1.3% -7.8% 2.9% 2.3% -6.5% -9.9% -4.4% 0.8% 3.4% 1.3% 5.2% -1.0% -7.1% -2.9% 5.9% -10.1% 2.0%	-13.9% -8.6% 10.3% -1.8% -2.4% -6.2% 8.0% -0.5% 2.8% 2.4% 3.9% -0.5% -0.7% 6.7% 1.5% -5.2% 12.1% 0.0%	11.4% -0.8% 4.1% -10.4% 15.1% -2.5% 2.8% -2.1% -3.4% 0.4% -4.0% 5.1% -0.6% -0.1% -1.7% 2.2% -0.6% 6.6%	6.7% -6.4% 1.13% 7.2% 1.6% -9.3% -1.3% -1.7% 0.0% -2.4% -6.8% -2.8% 2.4% -4.8% 0.13% 3.6%	-5.4% -10.8% -4.3% 20.1% -3.6% 8.3% 0.9% 1.6% -0.2% 2.5% -0.5% 3.6% -1.1% -2.9% 21.0% 7.1%	1.0% 18.8% -9.8% -5.7% 14.3% -5.9% 4.0% -1.6% -0.8% -1.2% 4.4% -5.6% 1.8% -3.5% 0.6% 3.6%	2.0% 2.4% 12.8% -1.1% 4.0% -4.8% -5.2% -0.2% 1.7% -2.3% 7.0% 2.9% 1.7% -4.9% 0.3% -14.9%	1.4% -15.9% -14.9% -13.1% 11.2% 9.0% -3.8% 2.2% -2.8% -1.5% 4.2% -1.8% 6.4% 5.11% 4.9% -5.3% -6.2%	-2.9% 5.0% -7.6% -7.8% -5.5% -4.7% -2.0% -1.6% 3.9% -2.2% -0.1% 5.0% -4.4% -4.4% -4.9% 5.3%	0.4% -9.8% -3.3% 2.1% 1.6% 16.3% -3.19% -5.3% 1.2% 2.5% -2.16 2.0% 5.3% 4.8% 7.3%	-4.9% -0.8% -0.4% -10.3% -5.0% -4.9% -2.2% 4.6% 0.7% 5.2% 0.9% -0.4% 7.2% 5.0% -3.4% -2.6%	7.3% 2.8% 4.8% 26.4% 2.4% 17.8% -1.6% 0.9% 0.1% 3.3% -1.5% -0.9% 3.8% -4.7% 5.3% 5.0%
2024 2023 2022 2021 2020 2019 2018 2017 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006	-1.3% -7.8% 2.9% 2.3% -6.5% -9.9% -4.4% 0.8% 3.4% 1.3% 9.3% 5.2% -1.0% -7.1% 2.9% 5.9% -10.1% 2.0% 6.1%	-13.9% -8.6% 10.3% -1.8% -2.4% -6.2% 8.0% -0.5% 2.28% 2.4% 3.9% -0.5% -0.7% 6.7% 1.5% -5.2% 12.1% 0.0% -4.4%	11.4% -0.8% 4.1% -10.4% 15.1% -2.5% -2.1% -3.4% -0.4% -4.0% 5.1% -0.6% -0.1.7% -2.2% -0.6% 6.6% -2.1%	6.7% -6.4% 1.1% 7.2% 1.6% -9.3% -1.3% -1.7% 0.0% -2.4% -1.8% -2.4% 5.4% -4.8% 0.1% 3.6% 3.6%	-5.4% -10.8% -4.3% 20.1% -3.6% 8.3% 0.9% 1.6% -0.2% 2.5% -0.5% 3.6% -1.1% -5.1% -2.9% 21.0% 7.1%	1.0% 18.8% -9.8% -5.7% 14.3% -5.9% 4.0% -1.6% -0.8% -1.2% 4.4% -5.6% -1.8% -4.3% 1.8% -3.5% 0.6% -1.4%	2.0% 2.4% 12.8% -1.1% 13.9% 4.0% -4.8% -5.2% -0.2% 1.7% -2.3% 7.0% 2.9% 1.7% -4.9% 0.3% -14.9% 1.7% 2.3%	1.4% -15.9% -14.4% -13.1% -11.2% -9.0% -3.8% -2.2% -2.8% -1.5% -4.2% -1.8% -6.4% -5.13% -6.2% -3.9% -4.8%	-2.9% 5.0% -7.6% -7.8% -5.5% -4.7% -2.0% -1.6% 3.9% -2.2% -0.1% 5.0% -4.4% -4.9% 5.3% -3.7%	0.4% -9.8% -3.3% 2.1% 2.1% 1.6% -5.3% -3.1% -5.3% -2.5% -2.1% -4.6% 2.0% 4.8% 5.1% 7.3% -0.1%	-4.9% -0.8% -0.4% -10.3% -5.0% -4.9% -2.2% -4.6% 0.7% -0.4% 1.4% -5.0% -3.4% -3.6% -3.6% -3.6% -3.6% -3.6% -3.6% -3.6%	7.3% 2.8% 4.8% 26.4% 2.4% 17.8% -1.6% 0.9% 0.1% 3.3% -1.5% -0.9% 4.7% 5.3% 5.0% -0.4%
2024 2023 2022 2021 2020 2019 2018 2017 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005	-1.3% -7.8% 2.9% 2.3% -6.5% -9.9% -4.4% 0.8% 3.4% 1.3% 9.3% 5.2% -1.0% -7.1% -2.9% 5.9% -10.1% 2.0% 6.1% 3.5%	-13.9% -8.6% 10.3% -1.8% -2.4% -6.2% 8.0% -0.5% 2.8% 2.4% 3.9% -0.5% -0.7% 6.7% 1.5% -5.2% 12.1% 0.0% -4.4% 14.6%	11.4% -0.8% 4.1% -10.4% 15.1% -2.5% -2.1% -3.4% -4.0% 5.1% -0.6% -0.1% -1.7% -2.2% -0.6% 6.6% -2.1% -0.0%	6.7% -6.4% -1.1% 7.2% 1.6% -9.3% -1.3% -1.7% 0.0% -1.8% -6.8% 2.4% 5.4% 4.8% 0.1% 3.6% 3.0% 6.3%	-5.4% -10.8% -4.3% 20.1% -3.6% 8.3% -0.9% 1.6% -0.5% -0.5% 3.6% -1.1% -2.9% 21.0% 7.1% 1.6% -3.11% -3.28%	1.0% 18.8% -9.8% -5.7% 14.3% -5.9% 4.0% -1.6% -0.8% -1.2% 4.4% -5.6% 1.8% -4.3% 1.8% -3.5% 0.6% 3.6% -1.4% 5.6%	2.0% 2.4% 12.8% -1.1% 13.9% 4.0% -4.8% -5.2% -0.2% 1.7% -2.3% 7.0% 2.9% 1.7% -4.9% 0.3% -14.9% 1.7% 2.3%	1.4% -15.9% 1.4% -13.1% 11.2% 9.0% -2.8% 4.2% -1.5% 4.2% -1.5% 6.4% 5.1% 4.9% -6.2% 3.9% -4.8%	-2.9% 5.0% -7.6% -7.6% -5.5% -4.7% -2.0% -1.6% -2.2% -0.1% -5.4% -5.4% -5.4% -5.4% -5.3% -3.7% -3.7%	0.4% -9.8% -3.3% 2.1% 2.1% 1.6% 16.3% -3.1% -5.3% 2.5% -2.1% 4.6% 2.0% 5.3% 4.8% 4.8% 4.8% -3.1% -3.3% -3.1% -3.1% -3.1% -3.1% -3.1% -3.1% -3.1% -3.1% -3.1% -3.1% -4.5% -4.6%	-4.9% -0.8% -0.4% -10.3% -5.0% -4.9% -2.2% 4.6% -0.7% 5.2% 0.9% -0.4% 1.4% 7.2% 5.0% -3.4% -2.6% -1.1%	7.3% 2.8% 4.8% 26.4% 2.4% 17.8% -1.6% 0.1% 3.1% 3.1% 3.3% -0.9% 5.0% 5.0% 1.7%
2024 2023 2022 2021 2020 2019 2018 2015 2016 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004	-1.3% -7.8% 2.9% 2.3% -6.5% -9.9% -4.4% 0.8% 3.4% 1.3% 5.2% -1.0% -7.1% -2.9% 5.9% -10.1% 2.0% 6.1% 3.5% -2.2%	-13.9% -8.6% 10.3% -1.8% -2.4% -6.2% 8.0% -0.5% 2.8% 2.4% 3.9% -0.5% -0.7% 6.7% 1.5% -5.2% 12.1% 0.0% -4.4% 14.6%	11.4% -0.8% 4.1% -10.4% 15.1% -2.5% 2.8% -2.1% -3.4% 0.4% -4.0% 5.1% -0.6% -0.1% -1.7% 2.2% -0.6% 6.6% 2.1% 0.0%	6.7% -6.4% -1.1% 7.2% -1.6% -1.3% -1.3% -1.3% -2.4% -2.4% -2.8% -2.8% -2.8% -4.8% -0.1% -3.6% -3.6% -3.0% -6.5% -5.0%	-5.4% -10.8% -4.3% 20.1% -3.6% 8.3% 0.9% 1.6% -0.2% 2.5% -0.5% -3.6% -1.1% -5.1% -2.9% 21.0% 7.1% 1.6% -3.1% 2.8% 4.0%	1.0% 18.8% -9.8% -5.7% 14.3% -5.9% 4.0% -1.6% -0.8% -1.2% 4.4% -5.6% 1.8% -3.5% 0.6% 3.6% -1.4% 5.6%	2.0% 2.4% 12.8% -1.1% 13.9% 4.0% -4.8% -5.2% -0.2% 1.7% -2.3% 7.0% 2.9% 1.7% -4.9% 0.3% -14.9% 2.3% 4.17% 2.3%	1.4% -15.9% -1.4% -13.1% -11.2% -9.0% -3.8% -2.8% -1.5% -4.2% -4.8% -5.3% -6.2% -4.8% -5.3% -4.8% -4.8% -4.8%	-2.9% 5.0% -7.6% -7.6% -7.8% -5.5% -4.7% 0.7% -2.0% -1.6% 3.9% -2.2% -0.1% 5.0% -5.4% 4.4% -4.9% 5.3% -3.7% 5.3% 8.9%	0.4% -9.8% -3.3% 2.1% 2.1% 1.63% -3.19% -5.3% 2.5% -2.19% -4.6% 5.3% 4.8% 7.3% -0.19% -0.19% -3.4%	-4.9% -0.8% -0.4% -10.3% -5.0% -4.9% -2.2% -0.7% 5.2% -0.4% -1.4% -0.4% -1.4% -2.6% -1.1% -3.2% -3.1%	7.3% 2.8% 4.8% 26.4% 2.4% 17.8% -1.6% 0.9% 3.1% 3.3% -1.5% -0.9% 5.3% 4.7% 5.3% -4.7% 5.3% -0.4% 1.7%
2024 2023 2022 2021 2020 2019 2018 2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003	-1.3% -7.8% 2.9% 2.3% -6.5% -9.9% -4.4% 0.8% 3.4% 1.3% 9.3% 5.2% -1.0% -7.1% -2.9% 5.9% -10.19% -0.19	-13.9% -8.6% 10.3% -1.8% -2.4% -6.2% 8.0% -0.5% 2.8% 2.4% 3.9% -0.5% -0.7% 6.7% 1.5% -5.2% 12.1% 0.0% -4.4% 14.6% 1.6% -2.7%	11.4% -0.8% 4.1% -10.4% 15.1% -2.5% 2.8% -2.1% -3.4% -0.4% -4.0% 5.1% -0.6% -0.1% -1.7% 2.2% -0.6% 6.6% 2.1% 0.0% 0.3% 2.4%	6.7% -6.4% 1.1% 7.2% 1.6% -9.3% -1.3% -1.7% 0.0% -2.4% -1.8% -2.4% -2.8% 2.4% 5.4% -4.8% 0.1% 3.6% 3.0% -5.3% -5.3%	-5.4% -10.8% -4.3% 20.1% -3.6% 8.3% 0.9% 1.6% -0.2% 2.5% -0.5% 3.6% -1.1% -5.1% -2.9% 21.0% 7.1% 1.6% 4.0%	1.0% 18.8% -9.8% -5.7% 14.3% -5.9% 4.0% -1.6% -0.8% -1.2% 4.4% -5.6% -1.8% -4.3% 1.8% -3.5% -0.6% 3.6% -1.4% -5.6% -1.4% -5.6% -1.4% -5.6% -1.5%	2.0% 2.4% 12.8% -1.1% 13.9% 4.0% -4.8% -5.2% -0.2% 1.7% -2.3% 2.9% 1.7% -4.9% 0.3% -14.9% 1.7% 2.3% 4.1% 0.1%	1.4% -15.9% -14.4% -13.1% -11.2% -9.0% -3.8% -2.28% -1.5% -4.2% -1.5% -4.2% -5.3% -6.2% -3.9% -4.8% -5.5% -4.8% -5.5% -5.5% -5.5% -5.5% -5.5% -5.5% -5.5%	-2.9% 5.0% -7.6% -7.8% -5.5% -4.7% 0.7% -2.0% -1.6% 3.9% -2.2% -0.1% 5.0% -4.4% -4.9% 5.3% 4.4% -4.9% 5.3% 8.9% -3.7% 5.3% 8.9%	0.4% -9.8% -3.3% 2.1% 1.6% 16.3% -3.1% -5.3% 2.5% -2.1% -4.6% 2.0% 5.3% 4.8% 5.1% 7.3% 4.8% 5.1% 7.3% 4.8% 4.8%	-4.9% -0.8% -0.4% -10.3% -5.0% -4.9% -2.2% -4.6% -0.7% -5.2% -0.4% -1.4% -7.2% -3.4% -2.6% -3.1% -3.1% -3.1%	7.3% 2.8% 4.8% 26.4% 2.4% 17.8% -1.6% 0.1% 3.1% 3.3% -1.5% -0.9% 3.38% -4.7% 5.3% 5.0% -0.4% 1.7% -10.9%
2024 2023 2022 2021 2020 2019 2018 2017 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002	-1.3% -7.8% 2.9% 2.3% -6.5% -9.9% -4.4% 0.8% 3.4% 1.3% 9.3% 5.2% -1.0% -7.1% -2.9% -5.9% -10.1% 2.0% 6.1.1% 3.5% -2.2% 0.2% -1.4%	-13.9% -8.6% 10.3% -1.8% -2.4% -6.2% 8.0% -0.5% 2.8% 2.4% 3.9% -0.5% -0.7% 6.7% 1.5% -5.2% 12.1% 0.0% -4.4% 14.6% 1.6% -2.7% 2.9%	11.4% -0.8% 4.1% -10.4% 15.1% -2.5% 2.8% -2.1% -3.4% -0.6% -0.1% -1.7% 2.2% -0.6% 6.6% 2.1% 0.0% 0.3% 2.4% -0.3%	6.7% -6.4% 1.1% 7.2% 1.6% -9.3% -1.3% -1.7% 0.0% -1.8% -6.8% 2.4% 5.4% 4.8% 0.1% 3.6% 3.6% 3.0% -5.0% 2.8%	-5.4% -10.8% -4.3% 20.1% -3.6% 8.3% -0.9% 1.6% -0.5% -0.5% 3.6% -1.1% -2.9% 21.0% 7.1% 1.6% -3.11% 2.8% 4.0%	1.0% 18.8% -9.8% -5.7% 14.3% -5.9% 4.0% -1.6% -0.8% -1.2% 4.4% -5.6% 1.8% -4.3% 1.8% -3.5% 0.6% 3.6% -1.4% 5.6% -0.3% -1.5% -0.3% -1.5%	2.0% 2.4% 12.8% -1.1% 13.9% 4.8% -5.2% -0.2% 1.7% -2.3% 7.0% 2.9% 1.7% -4.9% 1.7% 2.3% 4.19 0.19% 4.19%	1.4% -15.9% -1.4% -13.1% -11.2% -9.0% -2.8% -2.2% -2.8% -4.2% -1.5% -4.2% -5.3% -6.2% -3.9% -4.5% -5.7% -5.7% -5.7%	-2.9% 5.0% -7.6% -7.8% -5.5% -4.7% -2.0% -1.6% 3.9% -2.2% -0.1% 5.6% -4.9% 5.3% -3.3% 8.9% -0.13%	0.4% -9.8% -3.3% 2.1% 1.6% 16.3% -3.1% -5.3% -2.1% 2.5% -2.1% 4.6% 2.0% 5.3% 5.1% 7.3% -0.1% -3.4% -3.9% 4.2%	-4.9% -0.8% -0.4% -10.3% -5.0% -4.9% -2.2% 4.6% 0.7% 5.2% 0.9% -0.4% 1.4% 7.2% 5.0% -3.4% -2.6% -1.1% -2.0% -1.1%	7.3% 2.8% 4.8% 26.4% 2.4% 17.8% -1.6% 0.9% 3.1% 3.3% -0.9% 3.8% 4.7% 5.3% 5.0% -0.4% 1.7% -10.9% -0.8%
2024 2023 2022 2021 2020 2019 2018 2015 2016 2015 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001	-1.3% -7.8% 2.9% 2.3% -6.5% -9.9% -4.4% 0.8% 3.4% 1.3% 9.3% 5.2% -1.0% -7.1% -2.9% 5.9% -10.19% -0.19	-13.9% -8.6% 10.3% -1.8% -2.4% -6.2% 8.0% -0.5% 2.8% 2.4% 3.9% -0.5% -0.7% 6.7% 1.5% -5.2% 12.1% 0.0% -4.4% 14.6% 1.6% -2.7%	11.4% -0.8% 4.1% -10.4% 15.1% -2.5% 2.8% -2.1% -3.4% -0.4% -4.0% 5.1% -0.6% -0.1% -1.7% 2.2% -0.6% 6.6% 2.1% 0.0% 0.3% 2.4%	6.7% -6.4% 1.1% 7.2% 1.6% -9.3% -1.3% -1.7% 0.0% -2.4% -1.8% -2.4% -2.8% 2.4% 5.4% -4.8% 0.1% 3.6% 3.0% -5.3% -5.3%	-5.4% -10.8% -4.3% 20.1% -3.6% 8.3% 0.9% 1.6% -0.2% 2.5% -0.5% 3.6% -1.1% -5.1% -2.9% 21.0% 7.1% 1.6% -3.1% 2.8% 4.0% 12.4% -0.6%	1.0% 18.8% -9.8% -5.7% 14.3% -5.9% 4.0% -1.6% -0.8% -1.2% 4.4% -5.6% 1.8% -3.5% 0.6% 3.5% -1.4% 5.6% -1.4% 5.6% -1.5% -0.3% -1.5%	2.0% 2.4% 12.8% -1.1% 4.0% -4.8% -5.2% -0.2% 1.7% -2.3% 7.0% 2.9% 1.7% -4.9% 0.3% -14.9% 1.7% 2.3% 4.19 0.19 4.2% -7.3%	1.4% -15.9% -1.4% -13.1% -11.2% -9.0% -3.8% -2.8% -1.5% -4.28% -1.8% -6.4% -5.3% -6.2% -4.8% -5.3% -6.2% -7.5% -7.	-2.9% 5.0% -7.6% -7.8% -5.5% -4.7% -2.0% -0.1% 5.0% -5.4% 5.6% 4.4% -4.9% -3.7% 5.3% -3.7% 5.3% -3.7% 5.3% -3.7% -3.7% -3.9% -1.6%	0.4% -9.8% -9.33% 2.1% 2.1% 1.6% 16.3% -3.1% -2.1% -4.6% 2.5% -4.8% 5.3% 4.8% -0.1% -3.4% 4.2% 8.4% 8.4%	-4.9% -0.8% -0.4% -10.3% -5.0% -4.9% -2.2% -0.7% 5.2% -0.4% -1.4% -5.0% -3.4% -2.6% -1.1% -2.0% -1.1% -2.0% -1.1%	7.3% 2.8% 4.8% 26.4% 2.4% 17.8% -1.6% 0.9% 0.11% 3.1% 3.2% -4.7% 5.3% -0.4% 1.7% 5.0% 0.4% 1.7% -0.8% -0.4% 1.7% -0.9% -0.8% -0.4% -0.9% -0.8% -0.9%
2024 2023 2022 2021 2020 2019 2018 2017 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002	-1.3% -7.8% 2.9% 2.3% -6.5% -9.9% -4.4% 0.8% 3.4% 1.3% 9.3% 5.2% -1.0% -7.1% -2.9% -5.9% -10.1% 2.0% 6.1.1% 3.5% -2.2% 0.2% -1.4%	-13.9% -8.6% 10.3% -1.8% -2.4% -6.2% 8.0% -0.5% 2.8% 2.4% 3.9% -0.5% -0.7% 6.7% 1.5% -5.2% 12.1% 0.0% -4.4% 14.6% 1.6% -2.7% 2.9%	11.4% -0.8% 4.1% -10.4% 15.1% -2.5% 2.8% -2.1% -3.4% -0.6% -0.1% -1.7% 2.2% -0.6% 6.6% 2.1% 0.0% 0.3% 2.4% -0.3%	6.7% -6.4% 1.1% 7.2% 1.6% -9.3% -1.3% -1.7% 0.0% -1.8% -6.8% 2.4% 5.4% 4.8% 0.1% 3.6% 3.6% 3.0% -5.0% 2.8%	-5.4% -10.8% -4.3% 20.1% -3.6% 8.3% -0.9% 1.6% -0.5% -0.5% 3.6% -1.1% -2.9% 21.0% 7.1% 1.6% -3.11% 2.8% 4.0%	1.0% 18.8% -9.8% -5.7% 14.3% -5.9% 4.0% -1.6% -0.8% -1.2% 4.4% -5.6% 1.8% -4.3% 1.8% -3.5% 0.6% 3.6% -1.4% 5.6% -0.3% -1.5% -0.3% -1.5%	2.0% 2.4% 12.8% -1.1% 13.9% 4.8% -5.2% -0.2% 1.7% -2.3% 7.0% 2.9% 1.7% -4.9% 1.7% 2.3% 4.19 0.19% 4.19%	1.4% -15.9% -1.4% -13.1% -11.2% -9.0% -2.8% -2.2% -2.8% -4.2% -1.5% -4.2% -5.3% -6.2% -3.9% -4.5% -5.7% -5.7% -5.7%	-2.9% 5.0% -7.6% -7.8% -5.5% -4.7% -2.0% -1.6% 3.9% -2.2% -0.1% 5.6% -4.9% 5.3% -3.3% 8.9% -0.13%	0.4% -9.8% -3.3% 2.1% 1.6% 16.3% -3.1% -5.3% -2.1% 2.5% -2.1% 4.6% 2.0% 5.3% 5.1% 7.3% -0.1% -3.4% -3.9% 4.2%	-4.9% -0.8% -0.4% -10.3% -5.0% -4.9% -2.2% 4.6% 0.7% 5.2% 0.9% -0.4% 1.4% 7.2% 5.0% -3.4% -2.6% -1.1% -2.0% -1.1%	7.3% 2.8% 4.8% 26.4% 17.8% -1.6% 0.9% 3.1% 3.3% -0.9% 3.8% -4.7% 5.3% 5.0% -0.4% 1.7% -10.9% -0.8%

Important Disclosure

Crescat Capital LLC manages hedge funds and separate accounts through its wholly owned subsidiary, Crescat Portfolio Management LLC, an investment adviser registered with the U.S. Securities and Exchange Commission. Registration as an investment adviser does not imply a certain level of skill or training.

Crescat Portfolio Management claims compliance with **Global Investment Performance Standards (GIPS®)**. Prospective clients can obtain a compliant presentation and the firm's list of composite descriptions by contacting Crescat by phone at (303) 271-9997, or by visiting our website at www.crescat.net//resources/due-diligence/. Returns are presented <a href="https://www.networt.net

Performance

Net returns reflect the performance of an investor who invested from inception and is eligible to participate in new issues. Net returns reflect the reinvestment of dividends and earnings and the deduction of all expenses and fees (including the highest management fee and incentive allocation charged, where applicable). An actual client's results may vary due to the timing of capital transactions, high watermarks, and performance. Performance should not be considered indicative of the skill of Crescat, and clients may experience a loss. The Long/Short Fund follows an equity-only strategy with actively managed long and short positions in equities and options. A primary objective of the strategy is to deliver alpha from long and short stock picking combined with Crescat's macro themes. The strategy may also employ modest leverage. Positioning is determined largely by CPM's proprietary multi-factor macro and fundamental equity-quant models, and it may be net long or short based on market conditions. Positioning is adjusted on a discretionary basis using CPM's thematic investment framework. In addition. the Long/Short Fund invests alongside Crescat's Precious Metals Fund following its friendly activist investment strategy in the precious metals mining industry as just one of its equity thematic components. Risks related to this strategy are described in the Long/Short Fund's private placement memorandum. Before January 1, 2003, the results reflect accounts managed at a predecessor firm.

Benchmark Descriptions

The **S&P 500 Index is** perhaps the most commonly followed stock market index. It is considered representative of the US stock market at large. It is a market-cap-weighted index of the 500 largest and most liquid companies listed on the NYSE and NASDAQ exchanges. While the companies are U.S. based, most of them have broad global operations. Therefore, the index is representative of the broad global economy. It is a suitable benchmark for the Crescat Long/Short Hedge Fund Composite which has also traded extensively in large, highly-liquid global equities through U.S.-listed securities.

The HFRX Equity Hedge Index represents an investable index of hedge funds that trade both long and short in global equity securities. Managers of funds in the index employ a wide variety of investment processes. They may be broadly diversified or narrowly focused on specific sectors and can range broadly in terms of levels of net exposure, leverage employed, holding period, concentrations of market capitalizations and valuation ranges of typical portfolios. It is a suitable benchmark for Crescat Long/Short Fund because it has also been predominantly composed of long and short global equities since inception.

Returns for the S&P 500 Total Return Index and HFRX Equity Hedge Fund Index include the reinvestment of income and do not include transaction fees, management fees or any other costs. The performance and volatility of the funds will be different than those of the indexes. Benchmarks are provided to represent the investment environment in existence during the time periods shown.

Private Securities Offering Legend

Only accredited investors and qualified clients will be admitted as limited partners to a Crescat fund. For natural persons, investors must meet SEC requirements including minimum annual income or net worth thresholds. Crescat funds are being offered in reliance on an exemption from the registration requirements of the Securities Act of 1933 and are not required to comply with specific disclosure requirements that apply to registration under the Securities Act. The SEC has not passed upon the merits of or given its approval to the Crescat funds, the terms of the offering, or the accuracy or completeness of any offering materials. A registration statement has not been filled for any Crescat fund with the SEC. Limited partner interests in the Crescat funds are subject to legal restrictions on transfer and resale. Investors should not assume they will be able to resell their securities. Investing in securities involves risk. Investors should be able to bear the loss of their investment. Investments in the Crescat funds are not subject to the protections of the Investment Company Act of 1940.Performance data represents past performance, and past performance does not guarantee future results. Performance data is subject to revision following each monthly reconciliation and annual audit. Current performance may be lower or higher than the performance data presented. Crescat is not required by law to follow any standard methodology when calculating and representing performance data. The performance of Crescat funds may not be directly comparable to the performance of other private or registered funds.

*Performance figures presented Excluding SP represent the fund's net returns calculated without the impact of the San Cristobal Mining, Inc. side pocket that was designated on July 1st, 2024. The side pocket includes a private equity asset that is not available to new investors in the funds on or after July 1, 2024. Excluding these assets provides a clearer view of the performance to investors coming into the funds after that date. New investors cannot participate in the SCM Side Pocket and will not share in its potential gains or losses. Investors should consider both the overall performance and the performance excluding the side