



MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual/YtD
2014								0.89% ¹	1.06%	-1.07%	0.18%	0.97%	2.02%
2015	1.45%	0.88%	1.12%	-0.11%	0.37%	0.17%	0.84%	0.09%	0.44%	-0.56%	-0.54%	0.49%	4.72%
2016	0.08%												0.08%

MONTHLY PERFORMANCE BREAKDOWN

Monthly return	Devet Capital Absolute Return Strategy	Devet Capital Absolute Return Strategy - Energy	Devet Capital Absolute Return Strategy - Base Metals	Devet Capital Absolute Return Strategy - Soft & Grains
Jan-16	0.08%	0.06%	0.00%	0.02%
Dec-15	0.49%	0.68%	0.00%	-0.19%
Nov-15	-0.54%	-0.60%	0.00%	0.06%
Oct-15	-0.56%	-0.57%	0.00%	0.01%
Sep-15	0.44%	0.00%	0.26%	0.18%
Aug-15	0.09%	0.27%	-0.13%	-0.05%
Jul-15	0.84%	0.30%	0.30%	0.24%
Jun-15	0.17%	0.41%	-0.38%	0.14%
May-15	0.37%	0.16%	0.23%	-0.02%
Apr-15	-0.11%	-0.20%	-0.01%	0.10%
Mar-15	1.12%	0.65%	0.49%	
Feb-15	0.88%	0.47%	0.41%	

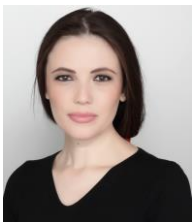
MONTHLY PERFORMANCE COMPARISON

Monthly return	Devet Capital Absolute Return Strategy	Bloomberg Commodity Index ²	S&P GSCI	S&P 500	DXY Index
Jan-16	0.08%	-1.70%	-5.19%	-5.07%	0.99%
Dec-15	0.49%	-3.11%	-8.65%	-1.75%	-1.54%
Nov-15	-0.54%	-7.26%	-8.98%	0.05%	3.33%
Oct-15	-0.56%	-0.45%	0.23%	8.30%	0.62%
Sep-15	0.44%	-3.42%	-6.33%	-2.64%	0.55%
Aug-15	0.09%	-0.93%	-0.29%	-6.26%	-1.55%
Jul-15	0.84%	-10.62%	-14.10%	1.97%	1.94%
Jun-15	0.17%	1.73%	-0.11%	-2.10%	-1.47%
May-15	0.37%	-2.70%	-1.99%	1.05%	2.42%
Apr-15	-0.11%	5.73%	11.06%	0.85%	-3.82%
Mar-15	1.12%	-5.14%	-6.81%	-1.74%	3.22%

Devet Capital Investments is an absolute return macro trading company, utilising systematic, market-neutral strategies on commodities.

Devet Capital Absolute Return Strategy searches for statistically-defined anomalies in the shape of commodity curves that recur over time, seeking to produce consistent returns across different market regimes. Devet Capital Absolute Return Strategy focuses research on, and trades only in, liquid, commodity-market futures and forwards. Our statistically-based approach seeks to achieve stable positive returns with low volatility and low correlation with the returns from macro hedge funds and commodity market benchmarks.

ABOUT US



Irene Perdomo is a co-founder and principal of Devet Capital and Devet Capital Investments. Prior to co-founding these firms, she traded base metals at Noble Resources in Singapore and, before that, she worked in the Commodity Investor Structuring team of Barclays in London, co-responsible for product development of commodity investment derivatives.

She co-authored "Pricing and hedging financial derivatives: a guide for practitioners", published by Wiley in December 2013. She has been a guest lecturer since 2011 at Queen Mary University of London presenting on structured products to Masters students. Irene has an MBA from IESE Business School in Barcelona. She also studied finance at the University of Chicago Booth School of Business and has a degree in Computer Science Engineering from Uruguay. She worked for six years in the IT industry in South America and India.



Leonardo Marroni is a co-founder and advisor of Devet Capital and Devet Capital Investments. Prior to co-founding these firms, he was an asset manager with the Emerging Markets team at GLG Partners in London. He joined in January 2010 from Barclays where he was working as a structurer in the commodities division. Before joining Barclays, Leonardo worked in the equity structured products trading team at Banca Caboto in London where he was responsible for structuring and trading algorithmic products. Prior to this, Leonardo was part of the interest rates derivatives trading team at Banca Caboto.

He co-authored "Pricing and hedging financial derivatives: a guide for practitioners", published by Wiley in December 2013. He has been a guest lecturer since 2011 at Queen Mary University of London presenting on structured products to Masters students. Leonardo graduated in Economics from Bocconi University in Milan.

1- August 2014 returns include performance since 21st July 2014. 2- Formerly known as Dow Jones UBS Commodity Index (DJUBS).

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