

Princeton Precious Metals & Capital Markets Fund

IOOF Australia Trustees (N.S.W.) Limited

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Australia

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Web Site

Source

User

From:

Jun-1995

To:

Sep-1998

Information					
Management Fee	5%	Hurdle Rate	No	Firm Assets	\$40,000,000
Minimum Account	\$10,000	Lockup	No	Domicile	Sydney, Australia
Incentive Fee	25%	Investor Type		Structure	
Subscription	Weekly	Redemption Notice		Guaranteed	No
High Water Mark	Yes	Reportig Style		Last Audit Date	
Redemption	Weekly	Currency	AUD	Legal Description	
Offshore Vehicle				Strategy Details	

Sector Description					
Composite	Event Driven	Relative Value Arb.		Offshore	
Convertible Arbitrage	Fixed Income	Sector		Leverage	
Distressed Securities	Foreign Exchange	Short Selling		High Watermark	Yes
Emerging Markets	Fund of Funds	Index Option		Hurdle Rate	
Equity Hedge	Macro	Managed Futures	Yes	US Investors	
EQ Market Neutral	Market Timing	Onshore		Non-US Investors	
Equity Non-Hedge	Merger Arbitrage	Onshore w/ offshore		Hedge Fund	

Annual Performance					
	1995	1996	1997	1998	Average
Annual Return	4.40%	18.04%	72.78%	32.41%	38.29%
Growth of \$1000	\$1,044	\$1,232	\$2,129	\$2,819	
Assets (Mil.)	\$0.00	\$0.00	\$0.00	\$40.00	\$12.00
Max. Runup	4.64%	19.37%	74.38%	32.41%	39.24%
Max. Drawdown	-0.23%	-1.67%	-1.18%	-0.24%	-1.00%

Risk/Return Analysis				Time Windows Analysis							
Risk Table	Month	Quarter	Annualized	Latest	1 Month	3 Month	6 Month	12 Month	2 Year	3 Year	5 Year
Compound ROR	2.63%	8.08%	36.47%	Annualized	5.13%	22.35%	26.21%	44.72%	128.49%	174.03%	N/A
Arithmetic Mean	2.71%	8.27%	N/A	Count	40	38	35	29	17	5	N/A
Standard Deviation	4.21%	9.99%	14.59%	Percent Profitable	67.50%	89.47%	97.14%	100.00%	100.00%	100.00%	
Semi Deviation	2.74%	5.83%	9.49%	Average	2.71%	8.13%	16.84%	40.01%	95.04%	144.51%	
Gain Deviation	4.31%	10.05%	14.92%	Average Gain	4.28%	9.15%	17.34%	40.01%	95.04%	144.51%	
Loss Deviation	0.47%		1.63%	Average Loss	-0.57%	-0.56%	-0.28%				
Down Dev.(10.00%)	0.84%	0.92%	2.90%	Best Period	13.58%	36.59%	53.08%	75.27%	128.49%	174.03%	
Down Dev.(5.00%)	0.62%	0.52%	1.63%	Worst Period	-1.67%	-1.31%	-0.28%	21.84%	44.33%	125.72%	
Down Dev.(0%)	0.41%	0.18%	1.43%	Standard Deviation	4.21%	8.65%	13.48%	19.55%	21.36%	21.85%	
Sharpe(5.00%)	0.55	0.70	1.89	Gain Deviation	4.31%	8.58%	13.34%	19.55%	21.36%	21.85%	
Sortino(10.00%)	2.18	6.15	7.55	Loss Deviation	0.47%	0.55%					
Sortino(5.00%)	3.60	13.24	12.48	Sharpe Ratio	0.55	0.80	1.07	1.79	3.97	5.89	
Sortino(0%)	6.34	45.54	21.96	Gain/Loss Ratio	7.53	16.49	62.91				
Sterling Ratio	3.55			S Profit/Loss Ratio	15.63	140.14	2,139.04				
Calmar Ratio	23.91			Downside Dev.(MAR)	0.84%	1.09%	1.12%				
Losing Streak	0.00%			Downside Dev.(RF)	0.62%	0.61%	0.50%				
				Downside Dev.(0%)	0.41%	0.24%	0.05%				
				Sortino Ratio(MAR)	2.28	5.24	10.66				
				Sortino Ratio(RF)	3.73	11.27	28.97				
				Sortino Ratio(0%)	6.54	34.18	361.40				

Benchmark Analysis											
	Alpha	Annualized Alpha	Beta	R	R Squared	Tracking Error	Up Capture	Down Capture	Up %	Down %	Profitable Ratio
JP Morgan Global Bond Index	2.61%	36.23%	0.205	0.064	0.004	16.92%	132.70%	176.56%	44.00%	80.00%	108.00%
MSCI World Index TR	3.22%	46.24%	-0.461	-0.414	0.171	23.97%	81.62%	228.51%	34.48%	100.00%	93.10%
Standard & Poors 500 Index	3.33%	48.23%	-0.333	-0.340	0.116	24.32%	61.50%	225.20%	29.03%	100.00%	87.10%

Monthly Performance													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
1998	3.52%	0.32%	1.02%	1.29%	-0.24%	2.09%	4.00%	11.90%	5.13%				32.41%
1997	11.74%	-0.81%	3.50%	-0.70%	2.81%	10.14%	9.19%	13.58%	-1.18%	10.31%	-0.74%	-0.18%	72.78%
1996	-0.31%	1.75%	3.48%	4.29%	-1.67%	9.97%	0.53%	-0.58%	-0.10%	-0.63%	0.09%	0.42%	18.04%
1995						1.15%	1.44%	-0.03%	0.30%	0.69%	1.01%	-0.23%	4.40%

Drawdown Analysis					Consecutive Profitable Periods				Consecutive Losing Periods			
Depth	Length	Recovery	Peak	Valley	Run-up	Length	Start Date	End Date	Run-down	Length	Start Date	End Date
-1.67%	1	1	Apr-1996	May-1996	40.43%	4	May-1997	Aug-1997	-1.67%	1	May-1996	May-1996
-1.31%	3	3	Jul-1996	Oct-1996	24.90%	4	Jun-1998	Sep-1998	-1.31%	3	Aug-1996	Oct-1996
-1.18%	1	1	Aug-1997	Sep-1997	12.31%	3	Nov-1996	Jan-1997	-1.18%	1	Sep-1997	Sep-1997

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