

# Superfund Red Manager's Report

02/2025

## SHORT-TERM MANAGED-FUTURES STRATEGY

Superfund Red<sup>1</sup> is a short-term managed futures strategy that aims to generate profits in any market environment - independent of medium to long-term trends, and regardless of whether markets are rising or falling.<sup>2</sup> The Superfund Red strategy trades in some 60 different futures and foreign exchange markets around the globe. These markets are very liquid and include not only currencies, bonds and equity indices but also various commodities, such as energy and metals. Trading this great variety of markets, opportunities for short-term trading profits are constantly to be found since the markets move quite independently of each other.<sup>2</sup> The Superfund Red trading strategy is based upon many different individual short-term trading systems - tested in the markets over many years in live, real-time operation - which are combined into a robust, overall "system of systems".

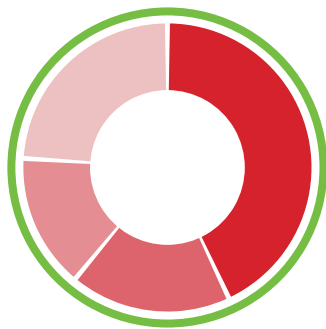
## Performance Details\*

### SUPERFUND RED USD SICAV ENDED THE MONTH OF FEBRUARY WITH A PERFORMANCE OF 1.13 %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
2013			0.77 %	4.91 %	-5.18 %	0.51 %	-1.01 %	1.68 %	-0.06 %	1.48 %	0.05 %	4.25 %	7.26 %
2014	0.99 %	0.73 %	-3.55 %	-3.15 %	-0.59 %	-0.82 %	-1.71 %	3.48 %	0.37 %	-10.07 %	3.40 %	-1.31 %	-12.24 %
2015	3.63 %	-0.70 %	-2.26 %	-6.47 %	-2.27 %	-9.47 %	5.21 %	-6.78 %	-2.26 %	6.02 %	13.61 %	-5.32 %	-9.01 %
2016	-0.77 %	4.40 %	2.17 %	-4.56 %	-3.74 %	-3.53 %	2.22 %	-0.73 %	0.10 %	-2.72 %	-1.29 %	-1.03 %	-9.45 %
2017	1.51 %	1.86 %	1.00 %	-1.62 %	3.23 %	0.70 %	1.34 %	-1.83 %	1.46 %	7.37 %	0.24 %	-0.04 %	15.97 %
2018	0.70 %	-10.43 %	2.20 %	0.46 %	-4.68 %	-0.72 %	1.91 %	3.14 %	-1.55 %	-4.36 %	1.60 %	5.06 %	-7.41 %
2019	2.56 %	4.51 %	2.14 %	2.68 %	-1.94 %	2.55 %	-0.83 %	-2.13 %	-0.45 %	-1.28 %	0.07 %	3.93 %	12.13 %
2020	0.31 %	-4.81 %	-5.73 %	0.13 %	-2.02 %	2.42 %	1.95 %	-2.10 %	-1.61 %	-3.38 %	4.91 %	1.15 %	-8.94 %
2021	-0.27 %	-0.42 %	-1.37 %	1.20 %	0.17 %	-0.50 %	2.72 %	-0.79 %	-2.18 %	-0.19 %	-2.57 %	-0.79 %	-4.98 %
2022	-0.66 %	-1.17 %	3.76 %	-5.55 %	-3.43 %	-0.79 %	3.01 %	-7.22 %	-7.24 %	1.18 %	4.62 %	-1.86 %	-15.10 %
2023	1.33 %	-1.43 %	0.10 %	-0.27 %	0.82 %	2.78 %	0.57 %	-5.11 %	-1.28 %	1.96 %	2.72 %	9.97 %	12.13 %
2024	-3.95 %	1.18 %	1.62 %	-2.00 %	-0.49 %	1.09 %	-4.51 %	-1.39 %	-0.72 %	-1.27 %	0.83 %	-10.42 %	-18.85 %
2025	1.28 %	1.13 %											2.42 %

Performance results are net of fees (excluding upfront fees and taxes).

## Sector results\*



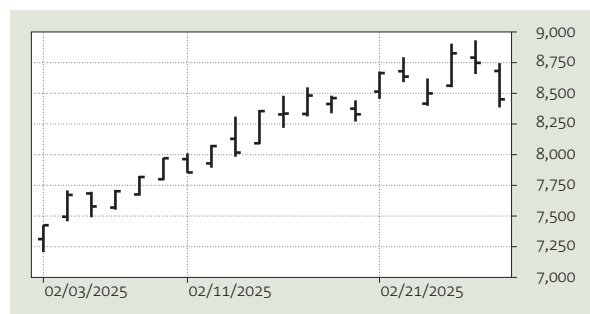
Sectors	Allocation	Result	Performance attribution
Stock Indices	43 %	0.79 %	
Bonds	18 %	0.86 %	
Currencies	15 %	-0.08 %	
Commodities	24 %	-0.44 %	
Total	100 %	1.13 %	

The sector allocation chart represents the monthly average margin requirements for Superfund Red USD SICAV. It is to be used as an indicator only as margin requirements may change rapidly and substantially due to market conditions.

## Market analysis\* (contribution to the monthly result)

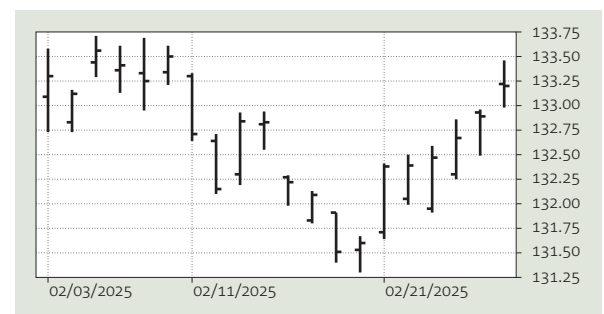
### HKG\_HSHARE\_IX

Long/Short | 0.38 %



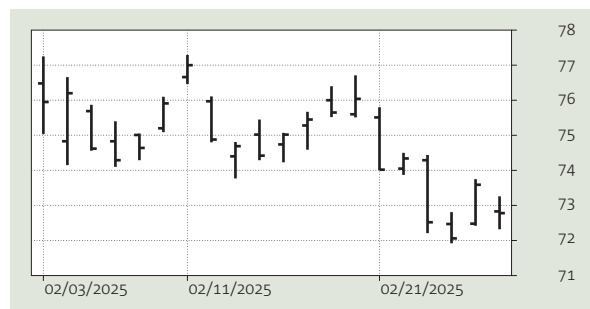
### EUREX\_EURO\_BUND

Long/Short | 0.25 %



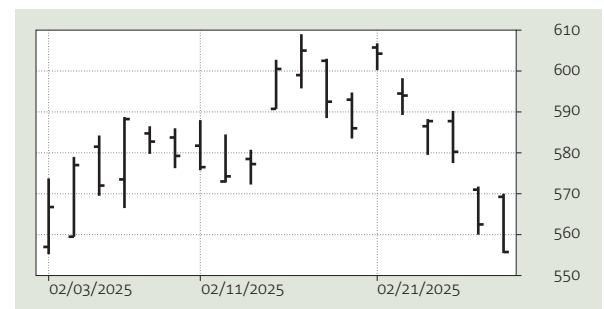
### IPE\_BRENT\_CR\_OIL

Long/Short | -0.06 %



### CBT\_WHEAT

Long/Short | -0.01 %



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