

SUPERFUND GREEN GOLD A (SPC) ENDED THE MONTH OF OCTOBER WITH A PERFORMANCE OF +4.70 %

Superfund Green predominantly employs medium- to long-term trend following strategies and trades in approximately 150 liquid financial and commodity markets around the world. For further diversification, Superfund Green also utilizes short-term strategies, such as forecast models, counter trend, and short-term trend following. This managed futures strategy aims to achieve high returns in both falling and rising markets and a target volatility of about 25% p.a. The Superfund Green managed futures strategy has been utilized successfully in the long term since March 1996 and is based on proprietary, fully automated trading systems, which effectively eliminate human emotion. Overall risk is permanently screened and each trading position is continuously adjusted according to market volatility. Due to its low correlation to other asset classes in the long term, Superfund Green can be a valuable addition to every portfolio. Superfund Green Gold ties the proven managed futures strategy of Superfund Green with the value of gold (price of gold). Thus, investors benefit from the potential performance of both the Superfund Green strategy and the price of gold (denomination in gold). Thereby, Superfund reintroduced the gold standard into the financial world.

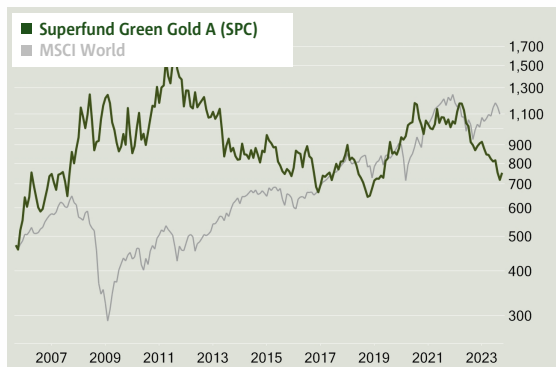
PERFORMANCE

Inception: 10/14/2005, NAV/Index: 472.35; Date: 10/24/2023, NAV/Index: 753.44

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
2005										-2.79 %	+13.21 %	+6.62 %	+17.35 %
2006	+16.03 %	-5.95 %	+6.56 %	+17.13 %	-7.87 %	-7.02 %	-6.87 %	-2.57 %	+1.69 %	+6.79 %	+6.61 %	+8.45 %	+32.92 %
2007	+1.47 %	-5.38 %	-4.60 %	+10.21 %	+0.63 %	+1.13 %	-6.01 %	-8.95 %	+16.47 %	+14.24 %	-7.10 %	+9.75 %	+19.28 %
2008	+7.64 %	+21.31 %	-5.86 %	-7.01 %	+9.03 %	+14.02 %	-15.52 %	-17.46 %	+5.58 %	+0.67 %	+14.76 %	+9.45 %	+32.29 %
2009	+4.98 %	+2.00 %	-5.11 %	-11.75 %	-4.79 %	-7.88 %	-5.40 %	+3.17 %	+8.42 %	-6.72 %	+26.74 %	-15.67 %	-17.04 %
2010	-11.40 %	+4.70 %	+12.54 %	+10.14 %	-15.88 %	+3.85 %	-6.99 %	+8.63 %	+9.01 %	+8.75 %	-0.64 %	+13.73 %	+35.95 %
2011	-9.84 %	+10.44 %	+1.30 %	+17.94 %	-9.94 %	-4.53 %	+14.19 %	+12.46 %	-14.43 %	-5.22 %	-1.57 %	-15.96 %	-11.87 %
2012	+10.86 %	-0.13 %	-9.68 %	-1.27 %	+10.99 %	-9.26 %	+2.34 %	+2.12 %	+2.22 %	-7.74 %	-5.06 %	+0.37 %	-6.60 %
2013	+3.38 %	-4.40 %	+2.49 %	+4.08 %	-13.16 %	-15.32 %	+7.35 %	+4.50 %	-7.94 %	+2.32 %	-5.11 %	-2.35 %	-24.08 %
2014	+0.32 %	+10.59 %	-6.68 %	-0.23 %	-2.57 %	+5.66 %	-4.83 %	+6.60 %	-4.31 %	-4.83 %	+7.92 %	-0.93 %	+5.04 %
2015	+11.64 %	-3.45 %	-1.76 %	-2.64 %	+0.22 %	-8.95 %	-2.57 %	-3.62 %	-1.72 %	+3.26 %	-1.48 %	-3.03 %	-14.34 %
2016	+5.43 %	+11.76 %	-1.31 %	-0.75 %	-8.26 %	+9.59 %	+4.54 %	-6.36 %	-1.32 %	-8.48 %	-9.07 %	-3.41 %	-9.90 %
2017	+5.01 %	+5.99 %	-0.76 %	+1.55 %	+1.26 %	-4.76 %	+5.28 %	+5.50 %	-3.58 %	+5.22 %	+0.19 %	+4.19 %	+27.25 %
2018	+6.66 %	-9.23 %	+1.49 %	-1.40 %	-3.50 %	-5.59 %	-2.29 %	-2.95 %	-4.42 %	-4.64 %	+0.77 %	+4.85 %	-19.39 %
2019	+5.19 %	+1.24 %	-0.13 %	+2.05 %	-1.38 %	+11.44 %	+1.71 %	+11.18 %	-7.24 %	+1.05 %	-1.72 %	+4.09 %	+29.35 %
2020	+7.45 %	-1.51 %	+2.25 %	+7.34 %	+1.27 %	+0.73 %	+13.08 %	-0.96 %	-8.65 %	-4.00 %	-5.70 %	+9.04 %	+19.65 %
2021	-2.24 %	-2.64 %	-0.63 %	+3.20 %	+10.47 %	-8.61 %	+3.73 %	-0.20 %	-4.20 %	+3.09 %	-4.94 %	+3.94 %	-0.44 %
2022	-1.50 %	+8.17 %	+5.30 %	-0.09 %	-4.20 %	-8.03 %	-1.88 %	-9.76 %	-1.97 %	-3.21 %	+2.64 %	+1.80 %	-13.31 %
2023	+1.03 %	-4.27 %	-3.70 %	-0.32 %	-2.52 %	-1.64 %	+0.74 %	-7.69 %	-4.52 %	+4.70 %*			-17.24 %

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

* estimated end-of-month index



logarithmic scale
source: Superfund; period: 10/14/2005 - 10/24/2023

RETURN Statistics

Since inception	59.51 %
Annualized performance	2.62 %
YTD	-17.24 %
One year rolling	-13.53 %
Average monthly	0.22 %
Highest monthly	26.74 %

RISK Statistics

Volatility p.a.	26.08 %
Monthly standard deviation	7.53 %
Max. initial risk per trade	1.00 %
Typical margin to equity	20 %
Maximum drawdown	62.56 %
% of positive months	48.85 %

EFFICIENCY Statistics

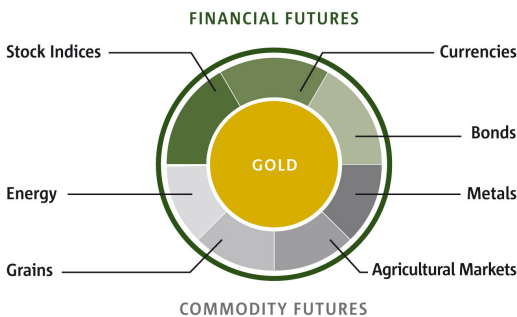
Sharpe ratio ** 3y	-0.58
Sharpe ratio ** 5y	0.18
Sharpe ratio **	0.10
Volatility 3y	16.86 %
Volatility 5y	18.10 %
Sortino ratio ** (annualized)	0.19
Sortino ratio ** (1 year)	-1.78
Correlation to S&P500	0.09
Correlation to Hang Seng	0.12
Correlation to EURO STOXX 50	0.01
Correlation to Managed Futures Index ¹	0.70
Correlation to Equity Market Neutral Index ²	0.15

** modified (risk free performance = 0%)

- 1) CISDM CTA Equal Weighted Index
- 2) CISDM Equity Market Neutral Index

Fund Facts

ISIN:	KYG8586M1096
CUSIP:	G8586M 10 9
Subscription charge:	up to 7 %
Minimum investment:	USD 5,000
Management fee:	0.4 % p.m.
Incentive fee:	20 %
Recommended holding period:	at least 6 years
Subscription & redemption:	weekly
Currency:	USD
Administrator:	NAV Fund Administration Group
Auditor:	BDO Cayman Islands
Trading Advisor:	Superfund Capital Management Inc., Grenada
Homepage:	www.superfund.com



Schematic representation only. Allocations are continuously adjusted based on changing market conditions.

NEXT VALUATION DATES: November 07, 14, 21, 30



Performance results shown in this document are net of fees. Past performance is not indicative of future results. Superfund-products are speculative investments. A complete loss of the principal invested cannot be excluded. This constitutes neither an offer to sell nor a solicitation to invest. Such offer or solicitation will be made only in those jurisdictions where permitted by law and will be preceded or accompanied by a current prospectus and such other documents as may be required, such as the latest audited financial statements and audit report. In addition to the trading results of the Superfund trading strategy, the value of shares of Superfund Gold will be directly affected by movements in the US Dollar price of gold. No guarantee can be given that the total investment proceeds of Superfund Gold are always fully hedged to the gold price. Depreciation of the gold price will directly decrease the net asset value of Superfund Gold. The author and distributors of this material expressly disclaim any and all liability for any inaccuracies contained in this document, and shall not be held liable for the same. ^Valuation Day based on the first Business Day of the following months AM gold fixing in London (source: www.lbma.org.uk or Bloomberg). Sources: Superfund