

DIAMOND NEUTRAL FUND

Fund Description



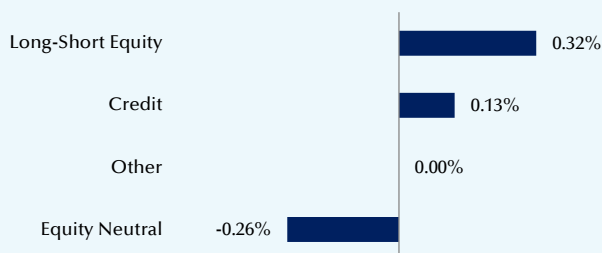
Diamond Neutral Fund is a market-neutral dynamically-managed fund of hedge funds that seeks to achieve long-term capital appreciation with a low level of risk. The Fund provides its investors with diversification from traditional bond and equity investments. We invest in a highly diversified portfolio of skilled managers and investment strategies on a global basis. The Fund's objective is to generate an annual return of Risk Free + 5% with an annual volatility of 4%-6%. The Fund has significantly outperformed the HFRI FoF Conservative Index since inception.

US\$ Class A1 Actual Net Monthly Performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	ITD
2024	1.68%	1.04%	2.11%	-0.26%	1.47%	0.23%							6.41%	169.98%
2023	-0.05%	-0.62%	0.01%	0.44%	0.75%	-0.53%	-0.27%	1.06%	0.02%	0.05%	2.60%	0.36%	3.85%	153.71%
2022	-1.65%	-0.43%	-0.87%	-0.02%	-0.40%	-0.50%	-0.23%	-0.50%	-0.21%	1.06%	1.17%	1.02%	-1.40%	144.30%
2021	-0.90%	1.58%	-0.15%	2.13%	0.35%	0.29%	-0.66%	1.42%	0.21%	1.04%	-0.46%	0.31%	5.24%	147.77%
2020	0.90%	-0.21%	-0.77%	1.40%	2.87%	2.70%	2.74%	0.87%	0.80%	1.75%	0.02%	3.10%	17.30%	135.43%
2019	0.68%	0.23%	0.44%	0.77%	0.26%	0.42%	0.09%	0.82%	-0.64%	0.75%	0.25%	0.65%	4.81%	100.71%
2018	1.47%	0.77%	0.67%	0.04%	1.46%	-1.58%	0.00%	-0.44%	-0.38%	-1.06%	-0.70%	-0.48%	-0.30%	91.50%
2017	1.01%	0.36%	0.77%	-0.13%	-0.49%	0.04%	1.18%	1.55%	0.39%	0.95%	-0.79%	0.26%	5.19%	92.07%
2016	-1.13%	-1.08%	-0.66%	0.17%	0.49%	-0.09%	0.92%	0.07%	0.50%	-0.28%	-0.40%	-0.32%	-1.82%	82.60%
2015	0.18%	0.99%	1.05%	0.90%	0.67%	-0.84%	-0.31%	-1.23%	-0.70%	0.85%	-0.02%	1.08%	2.62%	85.98%
2014	-0.06%	1.49%	-1.52%	-0.90%	0.49%	0.49%	0.00%	0.57%	-0.16%	0.18%	0.82%	0.05%	1.42%	81.23%
2013	2.46%	0.57%	1.16%	-0.01%	0.40%	-0.36%	1.67%	-0.86%	0.90%	1.15%	1.55%	1.39%	10.45%	78.70%
2012	1.66%	0.99%	0.34%	0.03%	-1.19%	-0.57%	0.57%	0.37%	0.27%	-0.58%	0.08%	0.63%	2.61%	61.79%
2011	0.69%	0.67%	-0.47%	1.31%	-0.58%	-0.42%	0.54%	-1.96%	-1.22%	0.32%	-0.68%	-0.16%	-1.97%	57.68%
2010	-0.45%	0.58%	2.00%	0.49%	-2.89%	-1.99%	0.77%	-0.46%	2.32%	1.06%	0.80%	1.86%	4.04%	60.85%
2009	1.77%	0.88%	0.20%	-1.21%	1.84%	1.04%	0.85%	1.19%	0.89%	-0.28%	1.16%	0.70%	9.37%	54.60%
2008	-1.56%	1.85%	-1.72%	-0.08%	2.37%	1.14%	-2.19%	-1.47%	-6.10%	-3.39%	-1.20%	-0.65%	-12.52%	41.35%
2007	1.28%	0.90%	0.90%	0.83%	1.89%	0.84%	2.12%	-1.14%	0.90%	3.39%	0.63%	0.97%	14.31%	61.58%
2006	2.38%	0.45%	1.30%	1.03%	-0.76%	0.48%	0.39%	0.66%	0.49%	0.63%	1.30%	1.36%	10.12%	41.35%
2005	0.68%	1.34%	0.21%	-0.66%	-0.07%	1.40%	1.78%	0.95%	2.08%	-0.52%	1.16%	2.24%	11.08%	28.36%
2004	1.66%	0.94%	0.42%	-0.57%	-0.93%	0.18%	0.06%	-0.10%	0.32%	0.38%	1.73%	1.20%	5.37%	15.55%
2003	0.94%	0.94%	0.18%	1.09%	1.29%	0.08%	-0.73%	0.18%	1.67%	0.93%	0.67%	0.94%	8.47%	9.66%
2002											0.01%	1.08%	1.09%	1.09%

Disclaimer: Past performance does not predict future returns

Net Strategy Contribution



Performance Statistics Since Inception

	Diamond Neutral	HFRI Index ¹	HFRI Index ²
Annualized Return	4.69%	3.45%	2.00%
Cumulative Return	169.98%	108.55%	53.66%
Standard Deviation	3.83%	3.84%	5.11%
Maximum Drawdown	-14.18%	-20.37%	-25.20%
Positive Months	67.31%	72.69%	62.69%
Sharpe Ratio (RF=2%)	0.70	0.38	0.00
Beta		0.75	0.54

1. HFRI FOF Conservative Index

2. HFRI Global Hedge Fund Index

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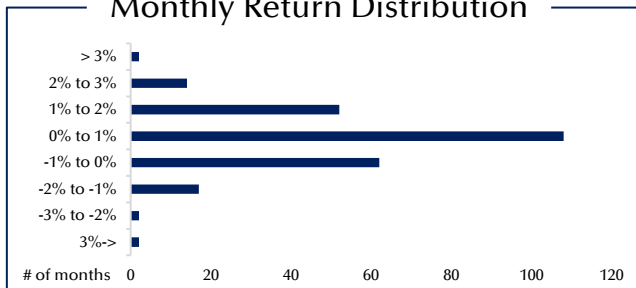
Portfolio Allocation

Long-Short Equity	54.25%
Equity Neutral	28.27%
Credit	12.44%
Other	0.18%

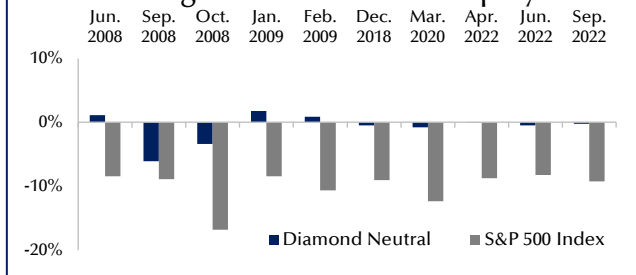
Portfolio Concentration

	% of Equity
Top 5 Holdings	59.74%
Top 10 Holdings	93.31%
Total Number of Holdings	13

Monthly Return Distribution



Fund During Worst Months For Equity Index



Fund Information



Fund Management:

Diamond Capital Management (Switzerland) Ltd

Strategy:

Fund of Funds

Registration:

Cayman Island

ISINs:

\$ Class AQ1: KYG5822F1616

€ Class AQ2: KYG5822F1798

☒ Class AQ4: KYG5822F1954

Minimum Initial Investment:

USD 100,000 (or equivalent)

Minimum Additional Investment:

USD 1,000 (or equivalent)

Management Fee:

1.50% annual

Performance Fee:

10%

Hurdle Rate:

4%

High Water Mark:

Yes

Subscriptions:

Monthly

Redemptions:

Monthly

Redemption Notice:

35 Days

Custodian:

The Northern Trust Company

Administrator:

Northern Trust International Fund Administration Services (Ireland) Limited

Auditor:

Mazars Limited

Representative in Switzerland:

Waystone Fund Services (Switzerland) SA, (formerly named: Oligo Swiss Fund Services SA) Av. Villamont 17, 1005 Lausanne, Switzerland

Paying Agent in Switzerland:

Helvetische Bank AG, Seefeldstrasse 215, CH-8008 Zurich, Switzerland

Share Class	NAV	June Performance	YTD
A1*	269.98	0.23%	6.41%
A2*	222.23	0.13%	5.97%
AQ1	167.10	0.23%	6.41%
AQ2	145.10	0.13%	5.94%
AQ4	147.28	0.16%	6.02%

* Share Class is closed to new investments

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