

FFC Hedge Fund of Funds Analysis

As of September 30, 2023

	Return (%)			Std Dev (%)		Downside Risk (%)		Beta vs. Market		Alpha vs. Market (%)		R-Squared vs. Market (%)		Sharpe Ratio		Tracking Error vs. Market (%)	
	YTD	Inception Annualized	Inception Cumulative	YTD	Inception	YTD	Inception	YTD	Inception	YTD	Inception	YTD	Inception	YTD	Inception	YTD	Inception
FFC Hedge Fund of Funds	3.1%	6.7%	335.0%	3.1%	6.8%	0.9%	4.4%	0.17	0.25	1.2%	4.7%	59.4%	32.3%	(0.29)	0.77	11.3%	12.8%
MSCI EAFE	7.1%	4.0%	145.8%	15.2%	18.8%	8.1%	11.9%	0.98	0.96	-6.6%	-2.6%	76.4%	76.5%	0.29	0.15	7.4%	8.2%
Barclays U.S. Aggregate	-1.2%	3.5%	117.5%	6.8%	4.0%	4.5%	2.5%	0.39	0.02	-7.8%	3.4%	59.6%	0.7%	(0.98)	0.50	9.3%	15.5%
S&P 500	13.1%	7.4%	403.3%	13.5%	15.3%	6.5%	10.5%	1.00	1.00	0.0%	0.0%	100.0%	100.0%	0.94	0.38	0.0%	0.0%
NASDAQ Composite	26.9%	8.8%	573.8%	18.3%	20.4%	7.2%	13.9%	1.22	1.22	13.3%	0.4%	81.0%	84.3%	1.76	0.36	8.5%	8.8%
HFRI Fund of Funds Composite Index	2.8%	3.4%	115.2%	3.2%	5.0%	1.2%	3.6%	0.18	0.23	0.7%	1.6%	55.3%	48.5%	(0.41)	0.39	11.4%	12.4%

Inception Date 1/1/2001