

FFC Hedge Fund of Funds Analysis

As of December 31, 2024

	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	11.2%	6.9%	391.5%	2.5%	6.6%	0.2%	4.3%	0.12	0.25	8.3%	4.7%	26.6%	32.2%	2.34	0.78	9.6%	12.7%
MSCI EAFE	3.8%	4.4%	181.8%	10.0%	16.7%	6.7%	11.7%	0.55	0.95	-8.2%	-3.1%	34.4%	75.7%	(0.16)	0.16	9.4%	8.2%
Barclays U.S. Aggregate	1.3%	3.6%	135.2%	5.9%	4.2%	4.2%	2.6%	0.34	0.04	-6.3%	3.4%	38.4%	1.7%	(0.71)	0.46	8.4%	15.3%
S&P 500	25.0%	8.5%	602.7%	10.7%	15.2%	4.8%	10.3%	1.00	1.00	0.0%	0.0%	100.0%	100.0%	1.83	0.44	0.0%	0.0%
NASDAQ Composite	29.3%	10.0%	890.4%	12.2%	20.2%	4.5%	13.5%	1.02	1.21	3.3%	0.3%	79.5%	84.4%	1.96	0.41	5.5%	8.6%
BarclayHedge Hedge Fund Index	8.9%	5.9%	293.7%	4.6%	6.5%	2.4%	4.3%	0.38	0.36	-0.1%	2.6%	76.6%	71.0%	0.73	0.64	7.0%	10.4%

Inception Date 1/1/2001